

**RAPPORT  
ANNUEL**

30/06/24

# AMUNDI FUNDS

**SICAV à compartiments multiples de droit luxembourgeois**

Société de gestion

**Amundi Luxembourg S.A.**

Agent administratif

**Société Générale Luxembourg**

Dépositaire

**CACEIS Bank - Succursale de Luxembourg**

Réviseur d'entreprises agréé

**PricewaterhouseCoopers, Société coopérative**



# AMUNDI FUNDS

## Rapport annuel audité

### R.C.S. Luxembourg B 68.806

Pour l'exercice clôturé au 30/06/24

Aucune souscription ne peut être acceptée si elle s'appuie uniquement sur les rapports financiers. Les souscriptions ne sont valides que si elles sont effectuées sur la base du prospectus en cours, complété du dernier rapport annuel de la SICAV et du rapport semestriel non audité si ce document a été publié après le rapport annuel, ainsi que du dernier Document d'information clé correspondant au Compartiment correspondant.

#### Informations supplémentaires concernant la représentation et la distribution du fonds à Hong Kong au 30 juin 2024 :

L'attention des résidents de Hong Kong est attirée sur le fait que les Compartiments suivants ne sont actuellement pas autorisés à Hong Kong et par conséquent ne sont pas proposés aux résidents de Hong Kong :

##### Compartiments en actions :

European Convertible Bond / Montpensier Global Convertible Bond / Euro Aggregate Bond / Euro Corporate ESG Bond / Euro Corporate Short Term Impact Green Bond / Euro Government Bond / Euro Inflation Bond / Strategic Bond / Euro High Yield Short Term Bond / Global Subordinated Bond / Pioneer Global High Yield Bond / Global High Yield ESG Improvers Bond / US High Yield Bond / European Subordinated Bond ESG / Global Aggregate Bond / Global Corporate Bond / Global Corporate ESG Improvers Bond / Net Zero Ambition Global Corporate Bond / Global Inflation Short Duration Bond / Global Short Term Bond / Global Total Return Bond / Impact Green Bonds / Optimal Yield / Optimal Yield Short Term / Strategic Income / Net Zero Ambition US Corporate Bond / US Corporate Bond / China RMB Aggregate Bond / Emerging Markets Blended Bond / Emerging Markets Corporate Bond / Emerging Markets Corporate High Yield Bond / Emerging Markets Hard Currency Bond / Emerging Markets Local Currency Bond / Emerging Markets Short Term Bond.

##### Compartiments obligataires :

Climate Transition Global Equity / Euroland Equity / European Equity ESG Improvers / Euroland Equity Small Cap / European Equity / Europe ex UK Equity / European Equity Green Technology / European Equity Value / European Equity Income ESG / European Equity Small Cap / Equity Japan Target / Global Ecology ESG / Global Equity ESG Improvers / Net Zero Ambition Global Equity / Global Equity Income ESG / Japan Equity Engagement / Japan Equity Value / Montpensier Great European Models SRI / Montpensier M Climate Solutions / US Equity Dividend Growth / US Equity ESG Improvers / US Equity Fundamental Growth / US Equity Research / Polen Capital Global Growth / US Pioneer Fund / China A Shares / Emerging Europe Middle East and Africa / Emerging Markets Equity Focus ex China / Emerging Markets Equity ESG Improvers / Net Zero Ambition Emerging Markets Equity / New Silk Road / Russian Equity / Euroland Equity Dynamic Multi Factors / Euroland Equity Risk Parity / European Equity Conservative / European Equity Dynamic Multi Factors / Global Equity Conservative / Global Equity Dynamic Multi Factors.

##### Compartiments multi-actifs :

Euro Multi-Asset Target Income / Global Multi-Asset / Global Multi-Asset Conservative / Global Multi-Asset Target Income / Net Zero Ambition Multi-Asset / Multi-Asset Real Return / Multi-Asset Sustainable Future / Pioneer Flexible Opportunities / Target Coupon.

##### Compartiments à rendement absolu :

Absolute Return Credit / Absolute Return Multi-Strategy / Absolute Return Global Opportunities Bond / Quantitative Global Absolute Return Bond / Global Macro Bonds & Currencies Low Vol / Absolute Return Forex / Multi-Strategy Growth / Volatility Euro / Volatility World.

##### Compartiments protégés :

Protect 90.

##### Compartiments monétaires :

Cash EUR.

Pour tous les Compartiments autorisés à Hong Kong, veuillez noter que les parts

A AUD MTD3 (D), A CHF HGD (C), A CZK (C), A CZK HGD (C), A EUR (C), A EUR AD (D), A EUR HGD AD (D), A EUR HGD (C), A EUR MTD (D), A USD (C), A USD AD (D), A USD HGD (C), A USD MGI (D), A USD MTD (D), A USD MTD3 (D), A ZAR MTD3 (D), A11 USD (C), A2 AUD HGD MTD3 (D), A2 CHF HGD (C), A2 EUR (C), A2 EUR AD (D), A2 EUR HGD (C), A2 EUR HGD MTI (D), A2 EUR HGD QTI (D), A2 EUR MTD (D), A2 EUR MTD3 (D), A2 EUR QD (D), A2 EUR QTD (D), A2 EUR QTI (D), A2 GBP HGD QD (D), A2 SGD HGD (C), A2 SGD HGD MGI (D), A2 SGD HGD MTI (D), A2 USD (C), A2 USD AD (D), A2 USD HGD MTD3 (D), A2 USD MD (D), A2 USD MGI (D), A2 USD MTD (D), A2 USD QTD (D), A2 USD QTI (D), A2 ZAR HGD MTD3 (D), A2 ZAR MTD3 (D), A2-Z USD (C), A5 EUR (C), A6 EUR (C), B AUD HGD MTD3 (D), B AUD MTD3 (D), B EUR (C), B USD (C), B USD MGI (D), B USD MTD3 (D), B ZAR HGD MTD3 (D), B ZAR MTD3 (D), C EUR (C), C EUR MTD (D), C USD (C), C USD HGD (C), C USD MTD (D), E2 CHF HGD (C), E2 EUR (C), E2 EUR AD (D), E2 EUR HGD (C), E2 EUR HGD QTI (D), E2 EUR QTD (D), E2 EUR QTI (D), E2 EUR HGD SATI (D), E2 EUR PHGD QTI (D), E2 USD (C), E2 USD AD (D), F EUR (C), F EUR HGD MTD (D), F EUR HGD QTD (D), F EUR MTD (D), F EUR QTD (D), F USD (C), F2 EUR (C), F2 EUR AD (D), F2 EUR HGD (C), F2 EUR HGD MTD (D), F2 EUR HGD QTD (D), F2 EUR MTD (D), F2 USD (C), G AUD HGD MTD (D), G EUR (C), G EUR HGD AD (D), G EUR HGD MTD (D), G EUR HGD (C), G EUR HGD MTD (D), G EUR HGD QTD (D), G EUR HGD QTI (D), G EUR MTD (D), G EUR PHGD QTI (D), G EUR QTD (D), G EUR QTI (D), G USD (C), G USD HGD MTD (D), G2 EUR HGD QTI (D), G2 EUR HGD (C), G2 USD (C), H EUR (C), H USD (C), I EUR (C), I EUR AD (D), I EUR HGD (C), I USD (C), I USD AD (D), I USD HGD (C), I14 GBP HGD QD (D), I18 USD (C), I2 CHF HGD (C), I2 EUR (C), I2 EUR HGD AD (D), I2 EUR HGD (C), I2 EUR HGD QTI (D), I2 EUR MTD2 (D), I2 EUR QTD (D), I2 GBP (C), I2 GBP HGD (C), I2 GBP HGD QD (D), I2 GBP QD (D), I2 SEK (C), I2 USD (C), I2 USD AD (D), I2 USD HGD (C), I2 USD QD (D), I2 USD QTD (D), I20 USD (C), I21 EUR (C), I3 USD QTI (D), J EUR HGD (C), J USD (C), J13 USD (C), J2 USD (C), J2 EUR HGD (C), J3 GBP (C), J3 GBP HGD (C), J3 GBP QD (D), J5 EUR (C), M EUR (C), M EUR HGD (C), M USD (C), M2 EUR (C), M2 EUR AD (D), M2 EUR HGD (C), M2 USD (C), M2 USD AD (D), M2 USD MTI (D), O EUR (C), O USD (C), OR EUR (C), P2 USD (C), P2 USD HGD (C), P2 USD MTD (D), Q-A5 CZK (C), Q-D USD (C), Q-D USD MTD (D), Q-I GBP (C), Q-I15 EUR AD (D), Q-I21 GBP HGD (C), Q-I4 USD (C), Q-I6 USD (C), Q-I8 USD (C), Q-I9 USD (C), Q-O1 USD (C), Q-OF EUR (C), Q-X USD (C), Q-X USD AD (D), R EUR (C), R EUR HGD (C), R GBP HGD (C), R USD (C), R USD AD (D), R2 EUR (C), R2 EUR HGD (C), R2 EUR QD (D), R2 GBP (C), R2 GBP HGD (C), R2 USD (C), R2 USD AD (D), R2 USD HGD (C), R3 GBP (C), R3 GBP HGD (C), R4 EUR HGD (C), R4 EUR HGD (D), R4 GBP HGD AD (D), R4 GBP HGD (C), SE USD (C), T AUD MTD3 (D), T EUR (C), T USD (C), T USD MGI (D), T USD MTD3 (D), T ZAR MTD3 (D), U AUD HGD MTD3 (D), U AUD MTD3 (D), U EUR (C), U EUR MTD3 (D), U USD (C), U USD HGD (C), U USD HGD MTD3 (D), U USD MGI (D), U USD MTD3 (D), U ZAR HGD MTD3 (D), U ZAR MTD3 (D), X EUR (C), X USD (C), X19 CAD (C), Z EUR (C), Z EUR AD (D), Z EUR HGD AD (D), Z EUR HGD (C), Z EUR QD (D), Z USD (C) et Z USD QTI (D)

ne sont pas autorisées à Hong Kong.

Pour tous les Compartiments autorisés à Hong Kong, veuillez noter que les parts J2 USD (C) ne sont pas autorisées à Hong Kong, excepté pour le Compartiment Cash USD.

Pour toutes les classes autorisées à Hong Kong, veuillez noter qu'aucune commission de performance n'est appliquée.





|                                                         | Page |                                            |     |
|---------------------------------------------------------|------|--------------------------------------------|-----|
| Organisation                                            | 7    | Euro High Yield Short Term Bond            | 118 |
| Rapport du Conseil d'administration                     | 11   | Global Subordinated Bond                   | 121 |
| <b>Informations sur les portefeuilles au 30/06/24 :</b> |      | Pioneer Global High Yield Bond             | 123 |
| <b>Compartiments en actions</b>                         |      | Global High Yield ESG Improvers Bond       | 127 |
| Climate Transition Global Equity                        | 15   | US High Yield Bond                         | 130 |
| Euroland Equity                                         | 16   | European Subordinated Bond ESG             | 134 |
| European Equity ESG Improvers                           | 17   | Global Aggregate Bond                      | 136 |
| Euroland Equity Small Cap                               | 18   | Global Bond                                | 140 |
| European Equity                                         | 19   | Global Corporate Bond                      | 142 |
| Europe ex UK Equity                                     | 20   | Global Corporate ESG Improvers Bond        | 145 |
| European Equity Green Technology                        | 21   | Net Zero Ambition Global Corporate Bond    | 148 |
| European Equity Value                                   | 23   | Global High Yield Bond                     | 151 |
| European Equity Income ESG                              | 24   | Global Inflation Short Duration Bond       | 155 |
| European Equity Small Cap                               | 25   | Global Short Term Bond                     | 156 |
| Equity Japan Target                                     | 26   | Global Total Return Bond                   | 158 |
| Global Ecology ESG                                      | 27   | Impact Green Bonds                         | 159 |
| Global Equity ESG Improvers                             | 28   | Optimal Yield                              | 160 |
| Net Zero Ambition Global Equity                         | 29   | Optimal Yield Short Term                   | 164 |
| Global Equity Income ESG                                | 30   | Strategic Income                           | 168 |
| Japan Equity Engagement                                 | 31   | Net Zero Ambition US Corporate Bond        | 181 |
| Japan Equity Value                                      | 32   | US Bond                                    | 183 |
| Montpensier Great European Models SRI                   | 34   | US Corporate Bond                          | 197 |
| Montpensier M Climate Solutions                         | 35   | US Short Term Bond                         | 200 |
| Global Equity                                           | 36   | Asia Income ESG Bond                       | 208 |
| US Equity Dividend Growth                               | 37   | China RMB Aggregate Bond                   | 210 |
| US Equity ESG Improvers                                 | 38   | Emerging Markets Blended Bond              | 211 |
| US Equity Fundamental Growth                            | 40   | Emerging Markets Bond                      | 217 |
| US Equity Research                                      | 41   | Emerging Markets Corporate Bond            | 223 |
| US Equity Research Value                                | 42   | Emerging Markets Green Bond                | 227 |
| Polen Capital Global Growth                             | 44   | Emerging Markets Corporate High Yield Bond | 230 |
| Net Zero Ambition Top European Players                  | 45   | Emerging Markets Hard Currency Bond        | 234 |
| US Pioneer Fund                                         | 46   | Emerging Markets Local Currency Bond       | 238 |
| Asia Equity Focus                                       | 47   | Emerging Markets Short Term Bond           | 241 |
| China A Shares                                          | 49   | <b>Compartiments multi-actifs</b>          |     |
| China Equity                                            | 51   | Asia Multi-Asset Target Income             | 246 |
| Emerging Europe Middle East and Africa                  | 53   | Euro Multi-Asset Target Income             | 250 |
| Emerging Markets Equity Focus                           | 55   | Global Multi-Asset                         | 259 |
| Emerging Markets Equity Focus ex China                  | 58   | Global Multi-Asset Conservative            | 268 |
| Emerging Markets Equity ESG Improvers                   | 60   | Global Multi-Asset Target Income           | 275 |
| Emerging World Equity                                   | 62   | Net Zero Ambition Multi-Asset              | 285 |
| Latin America Equity                                    | 65   | Multi-Asset Real Return                    | 296 |
| Equity MENA                                             | 67   | Multi-Asset Sustainable Future             | 302 |
| Net Zero Ambition Emerging Markets Equity               | 69   | Pioneer Flexible Opportunities             | 305 |
| New Silk Road                                           | 71   | Income Opportunities                       | 307 |
| Russian Equity                                          | 74   | Real Assets Target Income                  | 314 |
| SBI FM India Equity                                     | 75   | Target Coupon                              | 318 |
| Euroland Equity Dynamic Multi Factors                   | 76   | <b>Compartiments à rendement absolu</b>    |     |
| Euroland Equity Risk Parity                             | 78   | Absolute Return Credit                     | 319 |
| European Equity Conservative                            | 81   | Absolute Return Multi-Strategy             | 322 |
| European Equity Dynamic Multi Factors                   | 83   | Absolute Return Global Opportunities Bond  | 334 |
| Global Equity Conservative                              | 85   | Quantitative Global Absolute Return Bond   | 336 |
| Global Equity Dynamic Multi Factors                     | 87   | Global Macro Bonds & Currencies Low Vol    | 338 |
| <b>Compartiments obligataires</b>                       |      | Absolute Return Forex                      | 339 |
| European Convertible Bond                               | 91   | Multi-Strategy Growth                      | 340 |
| Montpensier Global Convertible Bond                     | 92   | Volatility Euro                            | 351 |
| Euro Aggregate Bond                                     | 94   | Volatility World                           | 352 |
| Euro Corporate ESG Bond                                 | 100  | <b>Compartiments protégés</b>              |     |
| Euro Corporate Short Term Impact Green Bond             | 105  | Protect 90                                 | 353 |
| Euro Government Bond                                    | 107  | <b>Compartiments monétaires</b>            |     |
| Euro Inflation Bond                                     | 109  | Cash EUR                                   | 354 |
| Strategic Bond                                          | 110  | Cash USD                                   | 357 |
| Euro High Yield Bond                                    | 114  |                                            |     |

|                                                                                                                               | <u>Page</u> |
|-------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>Comptes :</b>                                                                                                              |             |
| État de l'actif net                                                                                                           | 360         |
| Indications financières concernant les 3 derniers exercices                                                                   | 399         |
| État des opérations et des variations de l'actif net                                                                          | 470         |
| Notes aux états financiers du 30/06/24                                                                                        | 510         |
| 1 Introduction                                                                                                                | 510         |
| 2 Principales conventions comptables                                                                                          | 512         |
| 3 Cours de change utilisés au 30 juin 2024                                                                                    | 513         |
| 4 Commissions de gestion, d'administration et de distribution                                                                 | 513         |
| 5 Commissions de performance                                                                                                  | 514         |
| 6 Fiscalité du Fonds - Taxe d'abonnement                                                                                      | 515         |
| 7 Autres revenus                                                                                                              | 515         |
| 8 Autres dépenses                                                                                                             | 515         |
| 9 Contrats de prise en pension                                                                                                | 516         |
| 10 Contrats de mise en pension                                                                                                | 521         |
| 11 Positions ouvertes sur les contrats futures                                                                                | 522         |
| 12 Positions ouvertes sur les contrats de change à terme                                                                      | 539         |
| 13 Options et options sur swaps                                                                                               | 570         |
| 14 Swaps                                                                                                                      | 585         |
| 15 Prêt de titres                                                                                                             | 605         |
| 16 Emprunt de titres                                                                                                          | 620         |
| 17 Garanties                                                                                                                  | 620         |
| 18 État des variations du portefeuille                                                                                        | 621         |
| 19 Structure maître-nourricier                                                                                                | 622         |
| 20 Compartiments monétaires                                                                                                   | 625         |
| 21 Obligations indexées sur actions                                                                                           | 625         |
| 22 Frais de réception et transmission des ordres                                                                              | 627         |
| 23 Opérations avec des parties liées                                                                                          | 628         |
| 24 Soft Dollars Commissions                                                                                                   | 629         |
| 25 Dividendes                                                                                                                 | 630         |
| 26 Swing Pricing                                                                                                              | 695         |
| 27 Titres russes                                                                                                              | 697         |
| 28 Titres décotés                                                                                                             | 699         |
| 29 Événements ultérieurs                                                                                                      | 700         |
| 30 Règlement sur la publication d'informations en matière de durabilité<br>dans le secteur des services financiers (« SFDR ») | 700         |
| Rapport du réviseur d'entreprises agréé                                                                                       | 701         |
| Rapport du dépositaire                                                                                                        | 704         |
| Avis et rapports                                                                                                              | 705         |
| Indications complémentaires (non auditées)                                                                                    | 706         |

## DÉNOMINATION ET SIÈGE SOCIAL

**Amundi Funds**  
5, allée Scheffer  
L-2520 Luxembourg

## CONSEIL D'ADMINISTRATION DE LA SICAV

### Administrateurs

**Yannic RAULIN** *(depuis le 8 novembre 2023)*  
Directeur des produits internationaux  
Amundi Asset Management S.A.S.  
résidant en France

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Administrateur  
résidant en Belgique

**Bruno PRIGENT**  
Administrateur indépendant

**Eric PINON**  
Administrateur indépendant

**Christophe LEMARIÉ** *(jusqu'au 7 novembre 2023)*  
Directeur adjoint du marketing de détail  
Amundi Ireland Ltd  
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## DIRIGEANTS DE LA SICAV

**Pierre JOND** *(depuis le 1er septembre 2023)*  
Président directeur général et Administrateur délégué,  
Amundi Luxembourg S.A.  
résidant au Luxembourg

**Luca NARDONE** *(depuis le 4 avril 2024)*  
Directeurs des services aux clients  
Amundi Luxembourg S.A.  
résidant au Luxembourg

**Jeanne DUVOUX** *(jusqu'au 31 août 2023)*  
Présidente directrice générale et Administratrice déléguée  
Amundi Luxembourg S.A.  
résidant au Luxembourg

**Charles GIRALDEZ** *(jusqu'au 3 avril 2024)*  
Président directeur général adjoint  
Amundi Luxembourg S.A.  
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## SOCIÉTÉ DE GESTION

**Amundi Luxembourg S.A.**  
5, allée Scheffer  
L-2520 Luxembourg

## CONSEIL D'ADMINISTRATION DE LA SOCIÉTÉ DE GESTION

### Président

**David Joseph HARTE**  
Président directeur général, Amundi Ireland Limited,  
résidant en Irlande

### Administrateurs de la Société de gestion employés par Amundi

**Pierre JOND** *(depuis le 1er septembre 2023)*  
Président directeur général et Administrateur délégué,  
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résidant au Luxembourg

**Bernard DE WIT** *(depuis le 27 septembre 2023)*  
Conseiller auprès de la ou du PDG,  
Amundi Asset Management S.A.S.,  
résidant en France

**Enrico TURCHI**  
Président directeur général adjoint et Administrateur délégué,  
Amundi Luxembourg S.A.,  
résidant au Luxembourg

|                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                         | <p><b>Céline BOYER-CHAMMARD</b> <i>(depuis le 30 novembre 2023)</i><br/>Responsable de la division Transformation durable et Organisation<br/>Amundi Asset Management S.A.S,<br/>résidant en France</p> <p><b>Jeanne DUVOUX</b> <i>(jusqu'au 26 septembre 2023)</i><br/>Présidente directrice générale et Administratrice déléguée<br/>Amundi Luxembourg S.A.<br/>résidant au Luxembourg</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Administrateurs de la Société de gestion non employés par Amundi</b> | <p><b>Claude KREMER</b><br/>Associé d'Arendt &amp; Medernach S.A.,<br/>Administrateur indépendant,<br/>résidant au Luxembourg</p> <p><b>Pascal BIVILLE</b><br/>Administrateur indépendant,<br/>résidant en France</p> <p><b>François MARION</b><br/>Administrateur indépendant<br/>résidant en France</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>DÉPOSITAIRE</b>                                                      | <p><b>CACEIS Bank, succursale de Luxembourg</b><br/>5, allée Scheffer<br/>L-2520 Luxembourg</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>AGENT PAYEUR, DE REGISTRE ET DE TRANSFERT</b>                        | <p><b>CACEIS Bank, succursale de Luxembourg</b><br/>5, allée Scheffer<br/>L-2520 Luxembourg</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <b>GARANT</b>                                         | <p><b>Amundi S.A.</b><br/>91-93, Boulevard Pasteur,<br/>75015 Paris, France</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>RÉVISEUR D'ENTREPRISES<br/>AGRÉÉ DE LA SICAV</b>   | <p><b>PricewaterhouseCoopers, Société coopérative</b><br/>2 rue Gerhard Mercator,<br/>B.P. 1443, L-1014 Luxembourg<br/>Grand-Duché de Luxembourg</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>AGENT FINANCIER EN BELGIQUE</b>                    | <p><b>CACEIS Belgium SA/VN</b><br/>Avenue du Port / Havenlaan 86 C/320,<br/>B - 1000 Bruxelles, Belgique</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>CORRESPONDANT CENTRAL EN FRANCE</b>                | <p><b>CACEIS Bank France</b><br/>1-3, Place Valhubert,<br/>F-75206 Paris Cedex 13, France</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>AGENT PAYEUR ET D'INFORMATION<br/>EN ALLEMAGNE</b> | <p><b>Marcard, Stein &amp; Co AG</b><br/>Ballindam 36,<br/>D-20095 Hambourg, Allemagne</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>AGENT PAYEUR ET D'INFORMATION<br/>EN AUTRICHE</b> | <b>Société Générale succursale de Vienne</b><br>Prinz-Eugen-Strasse 8-10/5/TOP 11,<br>A-1040 Vienne, Autriche                                                             |
| <b>AGENT PAYEUR EN GRÈCE</b>                         | <b>Alpha Bank of Greece</b><br>40, Stadiou Street - GR,<br>102 35 Athènes, Grèce                                                                                          |
| <b>REPRÉSENTANT À HONG KONG</b>                      | <b>Amundi Hong-Kong Ltd</b><br>Suites 04-06, 32nd Floor, Two Taikoo Place, Taikoo Place<br>979 King's Road, Quarry Bay, Hong Kong, République populaire de Chine          |
| <b>REPRÉSENTANT AUX PAYS-BAS</b>                     | <b>CACEIS Netherlands</b><br>De Entree 500,<br>1101 EE Amsterdam, Pays-Bas                                                                                                |
| <b>REPRÉSENTANT EN ESPAGNE</b>                       | <b>Amundi Iberia SGICC</b><br>Paseo de la Castellana 1,<br>28046 Madrid, Espagne                                                                                          |
| <b>AGENT DE FACILITATION AU ROYAUME-UNI</b>          | <b>Amundi (UK) Limited</b><br>77, Coleman Street<br>Londres, EC2R 5BJ<br>Royaume-Uni                                                                                      |
| <b>AGENT PAYEUR ET REPRÉSENTANT<br/>EN BULGARIE</b>  | <b>Société Générale Express Bank AD</b><br>92,Vladislav Varnenchik Blvd,<br>9000 Varna, Bulgarie                                                                          |
| <b>AGENT PAYEUR<br/>EN SUISSE</b>                    | <b>CACEIS Bank, Montrouge, succursale de Nyon (Suisse)</b><br>Route de Signy 35<br>CH-1260 Nyon, Suisse                                                                   |
| <b>REPRÉSENTANT<br/>EN SUISSE</b>                    | <b>CACEIS (Switzerland) S.A.</b><br>Route de Signy 35<br>CH-1260 Nyon, Suisse                                                                                             |
| <b>BANQUE DE CONTACT<br/>EN RÉPUBLIQUE TCHÈQUE</b>   | <b>Komerční Banka A.S</b><br>Na Příkopské 33,<br>Prague 1, République tchèque                                                                                             |
| <b>AGENT PAYEUR ET REPRÉSENTANT<br/>EN SLOVÉNIE</b>  | <b>SKB Banka D.D. Ljubljana</b><br>Ajdovščina 4,<br>Ljubljana, Slovénie<br><br><b>Unicredit Banka Slovenija d.d.</b><br>Smartinska Cesta 140<br>1000, Ljubljana, Slovénie |
| <b>AGENT DE FACILITATION EN IRLANDE</b>              | <b>Société Générale, succursale de Dublin</b><br>3 <sup>rd</sup> Floor, IFSC House, IFSC,<br>Dublin 1, Irlande                                                            |
| <b>AGENT PAYEUR ET REPRÉSENTANT<br/>À SINGAPOUR</b>  | <b>Amundi Singapore Ltd</b><br>80 Raffles Place #23-01, UOB Plaza 1,<br>Singapour 048624                                                                                  |
| <b>AGENT PRINCIPAL À TAÏWAN</b>                      | <b>Amundi Taiwan</b><br>Suite A, 14F, Tun Hua North Road,<br>Taipei, Taiwan                                                                                               |

### ■ Troisième trimestre 2023

Au troisième trimestre, l'économie américaine a enregistré une bonne performance, tandis que dans la zone euro et en Chine, le climat restait décevant. Dans la plupart des pays, l'inflation a poursuivi son recul, restant malgré tout trop élevée selon les responsables des politiques monétaires. Les grandes banques centrales des économies développées ont continué à relever leurs taux directeurs, mais à une cadence plus lente que sur les trimestres précédents. Dans certains pays émergents, ces institutions ont toutefois commencé à baisser leurs taux. Sur les marchés, les rendements obligataires ont grimpé et les actions ont reculé.

#### États-Unis

Malgré une forte hausse des taux d'intérêt, l'économie américaine s'est révélée plus solide que prévu. Bon nombre d'observateurs ont revu à la baisse ou ont modéré leurs prévisions de récession. Cette solide résistance se doit, entre autres, à l'épargne importante des ménages et aux mesures publiques visant à soutenir l'investissement. Les révisions des chiffres d'août et de septembre ont ainsi confirmé que la croissance du PIB était restée ferme au deuxième trimestre, à un taux annualisé de 2,1%. De même, les indicateurs ISM de septembre ont signalé une activité robuste dans le secteur des services et une contraction amoindrie dans l'industrie. Un grand nombre de postes ont été créés, quoiqu'à un rythme plus lent, le taux de chômage augmentant légèrement (à 3,8% en août, contre 3,6% en juin). L'indice de l'inflation générale s'est de nouveau accéléré (3,7% en août contre 3,0% en juin), principalement sous l'influence de la hausse des prix du carburant, mais l'indice sous-jacent a continué à ralentir, à 4,3% en août contre 4,8% en juin. La Fed a relevé les taux des fonds fédéraux de 25 points de base en juillet (soutenant sa fourchette de 5,25-5,50%), mais les a maintenus en septembre, laissant la porte ouverte à d'éventuelles hausses supplémentaires.

#### Zone euro

L'activité économique s'est révélée décevante dans la zone euro. Au deuxième trimestre, la croissance a quasiment stagné, avec une augmentation de 0,1% pour le PIB, alors qu'elle n'avait déjà pas progressé sur le premier trimestre. Les pays les plus exposés aux services (France et Espagne) ont maintenu une cadence légèrement positive, mais ceux pour lesquels l'industrie est plus importante ont affiché une croissance presque nulle (Allemagne), voire négative (Italie). Au troisième trimestre, les indicateurs de l'activité (notamment les indices PMI) ont révélé que la détérioration précédemment observée dans l'industrie avait tendance à s'étendre aux services. Toutefois, malgré certains signes de ralentissement, le marché du travail est resté robuste, avec un taux de chômage à 6,4% en août, son niveau le plus faible depuis la création de la zone euro. Dans l'ensemble, l'inflation a reculé. En septembre, la hausse du taux général sur 12 mois est revenue à 4,3% (contre 5,5% en juin), l'indice sous-jacent se positionnant à 4,5% (contre 5,5%). La Banque centrale européenne a relevé ses taux directeurs de 25 pb en juillet, puis à nouveau en septembre, plaçant le taux de dépôt à 4,00%. Elle n'est cependant pas allée jusqu'à indiquer que des hausses supplémentaires étaient probables, réaffirmant qu'elle estimait que les taux actuels étaient suffisants pour continuer à faire baisser l'inflation.

#### Marchés émergents

Au troisième trimestre, les données en provenance de la Chine ont montré une certaine faiblesse dans le secteur immobilier, ainsi que dans d'autres secteurs, tandis que les promoteurs éprouvaient des difficultés à rembourser leurs dettes. Les données publiées en août ont cependant dépassé les attentes, suggérant que le pire était déjà survenu au troisième trimestre. Malgré des prévisions de reprise cyclique progressive, la Chine affiche toutefois un ralentissement durable sur plusieurs années, le secteur immobilier continuant d'être le frein principal. Les pouvoirs gouvernementaux ont répondu par des mesures politiques, qui n'ont toutefois pas été suffisantes pour relancer la croissance rapidement. La transition à long terme vers un modèle de croissance moins orienté vers le logement et les exportations demeure la priorité. Dans la majorité des pays émergents, la dynamique macroéconomique reste faible, mais haussière. D'ailleurs, les exportations semblent avoir atteint un plancher. Cependant, en raison de l'affaiblissement des effets de base, d'une hausse des prix de l'alimentation et de l'énergie ainsi que de pressions sur le change, le rythme de baisse de l'inflation a ralenti, pesant ainsi sur le pouvoir d'achat des ménages. Toutefois, les banques centrales, en dehors de quelques cas atypiques (Turquie, Russie et Thaïlande, par exemple), ont amorcé puis maintenu un cycle d'assouplissement monétaire en abaissant leurs taux. Un grand nombre ont néanmoins adopté une attitude plus prudente suite aux déclarations de la Fed et à la possibilité qu'elle maintienne ses taux élevés plus longtemps. Concernant d'autres événements importants du trimestre, les BRICS ont accepté l'admission de six nouveaux membres (Argentine, Égypte, Iran, Éthiopie, Arabie saoudite et Émirats arabes unis) et l'Inde a été ajoutée à l'indice EMGBI.

#### Actions

Les actions ont été freinées au troisième trimestre. Malgré les bonnes performances des résultats d'entreprise, le ton ferme des banques centrales a provoqué une brusque hausse des taux à long terme, qui a entraîné à son tour une correction sur les marchés boursiers. Les titres américains à 10 ans ont grimpé de près de 75 pb sur le trimestre. Le MSCI World AC a perdu 2,9%. À l'échelle régionale, les États-Unis (en baisse de 3,4%) ont sous-performé l'Europe (en baisse de 2,5%). Dans la zone euro (en baisse de 4,6%), l'Italie (en hausse de 0,6%) a largement surperformé ses voisins. Le reste des États membres a fini le trimestre dans le rouge, le Portugal (en baisse de 6,1%) et les Pays-Bas (en baisse de 11,5%) fermant la marche. En dehors de la zone euro, le marché britannique a progressé de 1,3%. La Suède (en baisse de 5,1%) et la Suisse (en baisse de 3,3%) ont terminé cette même période en territoire négatif. Le Japon (en hausse de 0,8%), en monnaie locale, a continué de profiter de la chute du yen ainsi que de la résilience de son économie. Enfin, l'indice MSCI Emerging Markets a reculé de 2,2%, influencé par la sous-performance du marché chinois, en baisse de 3%. Au niveau sectoriel, en Europe, l'énergie a mené la danse (en hausse de 14,1%), suivie par l'immobilier, qui a gagné 7,9%, et le secteur bancaire, qui a de son côté progressé de 4,1%. Les biens de consommation cyclique et les technologies de l'information ont constitué les grands perdants du trimestre en termes de secteurs, en recul de 11,5% et 10,7% respectivement. Les actions dites de valeur (en hausse de 1,8%) ont surperformé les actions de croissance (en baisse de 6,5%).

#### Taux

Les rendements obligataires ont considérablement progressé au troisième trimestre. Les obligations d'État allemandes à 10 ans ont augmenté de plus de 42 pb, à 2,81%. Les obligations d'État américaines à 10 ans ont gagné 76 pb pour clôturer le trimestre à 4,57%. Les rendements obligataires reviennent aux niveaux d'avant la crise financière, signe d'un changement de régime macro-financier. L'économie américaine a surpris les observateurs par sa résilience. La croissance est demeurée solide et la probabilité d'assister à un atterrissage en douceur s'est accrue. La Fed a relevé ses taux directeurs à 5,5%. Le cycle de resserrement monétaire aurait dû prendre fin, mais Jerome Powell, le président de la Réserve fédérale, a indiqué que les taux directeurs resteraient probablement élevés plus longtemps. De son côté, la BCE s'est retrouvée face à un dilemme, entre l'inflation élevée et des perspectives de croissance qui se détérioraient rapidement dans la zone euro. Elle a relevé les taux d'intérêt des dépôts à 4%, laissant désormais le marché espérer aucune modification sur une période prolongée. L'institution a décidé de poursuivre sa bataille pour ramener l'inflation à l'objectif de 2%, et forcément, de maintenir une politique monétaire contraignante.

### ■ Quatrième trimestre 2023

L'activité économique est restée forte au quatrième trimestre, malgré un ralentissement aux États-Unis et des chiffres décevants dans la zone euro. Dans la plupart des économies émergentes, la croissance a ralenti, tout en restant solide. L'inflation a poursuivi sa baisse dans presque tous les pays. La Réserve fédérale américaine et la Banque centrale européenne ont indiqué qu'elles arrivaient au terme de leur cycle de hausses des taux directeurs, alors que plusieurs banques centrales des pays émergents baissaient les leurs. Sur les marchés, les rendements obligataires ont progressé et les actions ont chuté en octobre. Toutefois, cette tendance s'est inversée en novembre et décembre, raison pour laquelle en fin d'année, les rendements obligataires étaient plus faibles qu'en début de trimestre, tandis que les actions augmentaient nettement, plusieurs indices atteignant même des plafonds historiques.

## États-Unis

Malgré la résistance surprenante constante de l'économie américaine à la brusque hausse des taux d'intérêt, la tendance était cependant au ralentissement. Les chiffres de croissance du troisième trimestre communiqués au trimestre suivant ont révélé une activité très soutenue (croissance du PIB à un taux annualisé de 4.9% d'après la révision de décembre). Cependant, les dernières statistiques du marché du travail ont montré un possible début d'essoufflement. Ainsi, malgré des chiffres de création d'emplois qui restent importants (près de 180 000 par mois en moyenne au quatrième trimestre), le taux de chômage s'est stabilisé à 3.7% en décembre, contre 3.4% à son point le plus bas en avril. D'autres chiffres mensuels, tels que les ventes au détail, les commandes de biens durables et la production industrielle, indiquent que la croissance sera probablement nettement plus faible au quatrième trimestre qu'au troisième trimestre. Par ailleurs, l'inflation a clairement reculé, même si elle reste au-dessus de l'objectif de 2% de la Fed. En novembre, la hausse sur 12 mois de l'indice général des prix n'a été que de 3.1%, contre 3.7% en août, avec un indice sous-jacent à 4.0%, contre 4.3% auparavant. La Réserve fédérale n'a pas changé ses taux directeurs après les avoir relevés en juillet. Elle s'est montrée satisfaite de leur niveau actuel et a mentionné que le rythme des prochaines baisses était toujours à l'étude.

## Zone euro

L'activité économique est restée particulièrement calme dans la zone euro, la hausse des taux d'intérêt s'ajoutant aux difficultés spécifiques du secteur industriel. Fin novembre, la révision des chiffres du PIB pour le troisième trimestre a reflété une très légère chute de 0.1% pour l'ensemble de la région, ce taux couvrant à la fois des baisses modestes en France et en Allemagne, une hausse négligeable en Italie et une augmentation quelque peu supérieure en Espagne. Cette érosion s'inscrit dans la phase de quasi-stagnation observée depuis le début de l'année. Les données du début du quatrième trimestre n'ont révélé aucune amélioration notable. Le marché du travail s'est toutefois maintenu relativement en forme, avec un taux de chômage inchangé de 6.5% en octobre, son plancher depuis la création de la zone euro. Les bonnes nouvelles sont apparues du côté de l'inflation, avec un ralentissement du rythme des hausses pour l'indice général des prix, qui est ressorti à 2.9% sur 12 mois en décembre (après s'être positionné à 4.4% en septembre) et une décélération de l'indice sous-jacent à 3.4% (contre 4.5% précédemment). La Banque centrale européenne n'a pas modifié ses taux directeurs après les avoir relevés en septembre. Après la réunion de son comité de politique monétaire en décembre, elle a de nouveau déclaré être certaine que les niveaux de taux en cours allaient permettre de faire baisser l'inflation encore davantage, en précisant que toute discussion sur d'éventuelles baisses de taux était prématurée.

## Marchés émergents

Au quatrième trimestre, la Chine est demeurée prudente concernant les politiques économiques de développement, dans un contexte de reprise très irrégulière. Les dépenses publiques d'infrastructure ont été accélérées, mais la consommation a ralenti et l'inflation s'est installée en territoire négatif. Au Brésil, la croissance de l'inflation a continué de fléchir, tandis qu'en Inde, la consommation s'est avérée plus solide que l'investissement. Dans l'ensemble, sur les marchés émergents, la demande intérieure a faibli et l'inflation a continué à reculer, tout en restant en dessous des niveaux visés par les banques centrales dans la majorité des cas. Les institutions monétaires ont continué à baisser leurs taux. Le Brésil a poursuivi cette voie avec plusieurs baisses de 50 pb, tandis que le Chili a accéléré la cadence avec des baisses de 75 pb. D'autres pays se sont joints au mouvement, comme la Colombie et la République tchèque. La position apparemment plus restrictive de la Réserve fédérale américaine a permis de réduire la pression exercée sur les taux de change, qui avait précédemment amené la banque centrale indonésienne à relever ses taux et celle du Chili à réduire ses compressions. Enfin, en Argentine, le nouveau président Milei a commencé son mandat avec une dévaluation de 50% du peso et un plan ambitieux de libéralisation de l'économie.

## Actions

Les marchés boursiers ont chuté en octobre, mais ont fortement rebondi en conséquence d'une réduction des taux à long terme. Sur le trimestre, le MSCI World AC a progressé de 9%. À l'échelle régionale, les États-Unis (en hausse de 11.5%) ont surperformé l'Europe (en hausse de 5.3%). Au sein de la zone euro (en hausse de 7.5%), les Pays-Bas (en hausse de 14.8%) et le Portugal (en hausse de 10.2%) ont surperformé leurs voisins. Le reste des États membres a terminé dans le vert, la France (en hausse de 5.6%) et l'Espagne (en hausse de 6.7%) fermant la marche. En dehors de la zone euro, le marché suédois s'est positionné en tête (en hausse de 12.2%), suivi du marché britannique (en hausse de 1.6%) et de la Suisse (en hausse de 1.3%). Le marché japonais (en hausse de +2.1%), en monnaie locale, a continué de profiter de la chute du yen ainsi que de la résilience de son économie. Enfin, l'indice MSCI Emerging Markets a progressé de 5.2%, malgré la sous-performance du marché chinois, en baisse de 5%. Au niveau sectoriel, en Europe, les actions de valeur (en hausse de 3.4%) ont sous-performé leurs homologues de croissance (en hausse de 7.2%). Le secteur immobilier (en hausse de 22.6%) et les technologies de l'information (en hausse de 18.3%), sensibles aux taux d'intérêt, se sont placés en tête. L'énergie (en baisse de 2.6%) et les biens de consommation de base ont quant à eux été les seuls secteurs à clôturer le trimestre dans le rouge.

## Taux

Les marchés des taux d'intérêt ont été marqués par une baisse brusque sur la totalité de la courbe. Les taux des bons américains à 10 ans ont clôturé l'exercice à presque 3.8% et ceux des obligations d'État allemandes à 10 ans à environ 2%. Le marché s'attend également à ce que la Fed et la BCE entament une série de baisses de taux en mars. Cette réduction rapide de taux s'explique par plusieurs facteurs : 1) un recul de l'inflation plus important que prévu dans les économies développées ; 2) un changement de positionnement de la Fed, laquelle est désormais revenue à un point où elle se doit de remplir deux missions importantes : la réduction de l'inflation et le maintien de l'emploi. La Fed est rassurée par le ralentissement de la hausse des prix et les membres du FOMC sont désormais attentifs à l'impact de l'augmentation des taux sur la croissance, dans le but d'éviter un enrayement excessif de l'activité. Par conséquent, la Fed ne souhaite pas que sa politique entrave l'économie plus longtemps que nécessaire ; 3) la croissance économique qui a continué à surprendre à la baisse dans la zone euro. En fin de trimestre, le marché du travail se trouvait cependant très solide dans la zone euro et les marchés s'attendaient à ce que l'inflation revienne rapidement à 2% sans pour autant observer de récession.

## ■ Premier trimestre 2024

Au premier trimestre 2024, l'activité économique est restée robuste aux États-Unis, mais pas autant en Europe, même si elle s'est quelque peu améliorée par rapport au dernier trimestre de 2023. La tendance s'est également avérée légèrement meilleure dans les économies émergentes. L'inflation a continué de chuter, bien que progressivement. Tant la Réserve fédérale américaine que la Banque centrale européenne (BCE) ont indiqué qu'elles attendraient encore un peu avant d'abaisser leurs taux. Sur les marchés, les rendements obligataires ont rebondi tandis que les actions poursuivaient leur bonne dynamique, fin 2023.

## États-Unis

L'économie américaine a continué à faire preuve d'une incroyable solidité, bien que bon nombre d'observateurs aient estimé que les hausses de taux directeurs de 2022 et 2023 allaient mener tout droit à la récession. Fin mars, une troisième estimation officielle du PIB pour le quatrième trimestre 2023 a révélé une croissance à un taux annualisé de 3.4%. Si l'on s'intéresse à des données plus récentes, les chiffres du marché du travail ont indiqué la création de plus de 500 000 postes en janvier et février, ce qui représente un bon rythme, en accélération par rapport au quatrième trimestre. De leur côté, les indicateurs du climat des affaires pour l'industrie indiquaient un moindre recul sur les deux premiers mois du trimestre, le secteur des services continuant de s'améliorer. L'inflation a poursuivi son déclin, bien que progressivement. En février, l'indice général des prix à la consommation se positionnait à 3.2% sur 12 mois, après avoir atteint un chiffre de 3.4% en décembre, et l'indice sous-jacent affichait 3.8%, contre 3.9% précédemment. Au début du trimestre, la Réserve fédérale a fait passer un message en vue de calmer les attentes du marché quant à une réduction des taux directeurs au premier trimestre. Elle indiquait ainsi que la prochaine étape consisterait très probablement à effectuer une réduction, mais seulement en cas de signes supplémentaires indiquant un ralentissement durable de l'inflation.



## Zone euro

Après avoir observé une période de quasi-stagnation tout au long de 2023, nous avons constaté quelques faibles signes d'amélioration au premier trimestre. Les chiffres du PIB avaient révélé une croissance nulle pour le quatrième trimestre. Ils étaient légèrement négatifs en Allemagne, tout juste positifs en Italie et en France, et davantage dans le vert en Espagne. Toutefois, en mars, les indices PMI ont grimpé à un niveau indiquant une expansion de l'activité dans le secteur des services et une contraction moins marquée qu'à la fin de 2023 dans l'industrie. D'autres indicateurs, tels que l'indice IFO du climat des affaires en Allemagne, ont également révélé une très légère amélioration. De même, le marché du travail a continué de résister à la morosité économique, avec un taux de chômage se maintenant à 6.5% en février, son niveau le plus bas depuis la création de la zone euro. L'inflation a poursuivi son ralentissement, avec un indice des prix à la consommation sur 12 mois chutant à 2.6% en février (après avoir atteint 2.9% en décembre) et un indice sous-jacent passant de 3.4% à 3.1%. Tout comme la Fed américaine, la BCE a cherché à dissiper les attentes relatives à une baisse rapide des taux directeurs. Au vu du message transmis par son comité de politique monétaire réuni le 7 mars, le marché a largement estimé qu'une première réduction aurait lieu en juin.

## Marchés émergents

La reprise économique a été modérée en Chine et marquée par la persistance des pressions déflationnistes. Les autorités chinoises ont préféré baisser les taux d'intérêt plutôt que d'avoir recours aux armes budgétaires pour atteindre l'objectif de réduction de la dette des autorités locales. Depuis le début de l'année, la croissance s'est améliorée dans les pays émergents, bien qu'elle soit restée négative en Europe centrale et en Europe de l'Est. L'inflation a brusquement chuté dans la plupart des pays en janvier, mais février a été témoin de quelques surprises à la hausse, ainsi que d'inquiétudes relatives aux attentes. Les devises émergentes ont connu une extrême volatilité, dans la mesure où les investisseurs attendaient d'avoir une meilleure visibilité sur la politique monétaire américaine. Les actions n'ont pas non plus été épargnées. Les banques centrales, dont la plupart avaient commencé à assouplir leur politique monétaire, ont à nouveau réagi rapidement en s'abstenant de procéder à des baisses de taux en mars et/ou en maintenant ces taux inchangés. De toute évidence, le contexte géopolitique a continué de peser lourdement sur l'opinion des investisseurs, ces derniers redoutant particulièrement les éventuelles répercussions sur l'inflation mondiale.

## Taux

Les taux sont restés élevés, avec une volatilité toujours forte. Le rendement des obligations d'État allemandes à 10 ans a dépassé 2.3% et celui des obligations américaines à 10 ans 4.3%. Deux facteurs continuaient d'influencer les marchés, à savoir la progression de l'inflation et l'opinion des banques centrales. Les marchés étaient convaincus que la BCE baisserait ses taux en juin. Au cours de sa dernière réunion, le comité de la BCE a effectivement laissé la porte ouverte à une réduction de taux pour la fin du premier semestre. Cependant, Christine Lagarde a réitéré son appel à la patience concernant la politique monétaire. L'institution européenne est demeurée prudente concernant la cadence de la désinflation, en particulier dans le secteur des services, prévoyant de continuer à surveiller l'évolution d'un marché du travail ayant fait preuve d'une grande résilience. D'un autre côté, les marchés étaient moins sûrs que la Fed abaisserait ses taux en juin. En effet, celle-ci n'était pas pressée de les réduire dans la mesure où elle considérait que la croissance économique sous-jacente avait plus de chances de rebondir et était plus solide qu'en décembre. La banque centrale américaine n'a pas changé son discours malgré la récente accélération de l'inflation assurant que celle-ci suivait une tendance baissière progressive, quoique parfois parsemée d'embûches vers l'objectif de 2%.

## Actions

Les actifs risqués ont commencé l'année dans le vert. Les investisseurs ont adhéré au scénario de l'atterrissage en douceur, suscitant ainsi la hausse des marchés d'actions. De plus, de bons résultats d'entreprise ont soutenu les marchés boursiers sur le trimestre. Les actions mondiales ont profité de cette situation, comme en témoigne la hausse de 9.1% de l'indice MSCI ACWI. Les États-Unis ont gagné 10%, surperformant l'Europe, elle-même en progression de 7.6%. Les marchés de la zone euro se sont améliorés, avec une progression de 9.9%, les Pays-Bas (en hausse de 17.9%) et l'Italie (en hausse de 15.7%) apportant les principales contributions. En dehors de la zone euro, le marché britannique a obtenu de moins bons résultats ce trimestre, ne progressant que de 2.9%. Imitant les marchés développés, le Japon s'est avéré impressionnant ce trimestre, avec une augmentation de 18.3%. L'indice MSCI Emerging Markets a progressé (de 4.0%), influencé par la surperformance du marché taiwanais, qui a gagné 16.9%. Au niveau sectoriel, en Europe, les actions dites cycliques (en hausse de 10.4%) l'ont emporté sur les actions défensives (en hausse de 2.9%). Parmi ces actions, la technologie (en hausse de 17.9%), les biens de consommation cyclique (en hausse de 12.3%) et le secteur de l'assurance (en hausse de 11.9%) sont arrivés en tête. Les services aux collectivités (-5.6%) et le secteur immobilier (-1.4%) ont apporté les principales contributions négatives sur le trimestre. En Europe, les actions de croissance (en hausse de 10.7%) ont surperformé les actions de valeur (en hausse de 4.4%).

## ■ Deuxième trimestre 2024

Les statistiques économiques ont révélé des tendances divergentes des deux côtés de l'Atlantique. Aux États-Unis, l'activité a légèrement ralenti par rapport à la dynamique vigoureuse observée précédemment et l'inflation a repris sa tendance à la baisse. Dans la zone euro, le climat des affaires s'est amélioré après plusieurs trimestres difficiles et la hausse des prix s'est de nouveau accélérée, mais avec modération, après plusieurs mois de recul. La BCE a entamé son cycle de réduction de taux le 6 juin. La Fed, quant à elle, n'a fait aucune déclaration précise concernant une première date d'intervention. Sur les marchés, les obligations ont affiché une performance négative et restent volatiles, surtout en Europe, tandis que les actions ont poursuivi leur hausse.

## États-Unis

Après plusieurs périodes trimestrielles de résilience remarquable, l'économie américaine a commencé à montrer des signes de faiblesse au deuxième trimestre. Bien que les chiffres américains aient continué à témoigner d'une robuste activité (l'indice ISM manufacturier revenant dans le vert pour la première fois depuis novembre 2022 et les ventes au détail s'affichant en hausse), la publication d'un taux de croissance du PIB inférieur aux attentes pour le premier trimestre a montré un début de relâchement. Les indicateurs américains publiés en mai ont, pour l'essentiel, révélé un ralentissement modéré de l'activité, les indices ISM de l'industrie se contractant à nouveau légèrement. Cette tendance a été confirmée en juin. Les services ont connu une évolution différente dans la mesure où les perspectives se sont améliorées. La situation sur le marché du travail s'est également avérée contradictoire, avec une bonne progression du nombre d'emplois créés, mais un taux de chômage en hausse, à 4%. La baisse des prévisions de consommation a cependant été confirmée par des ventes au détail décevantes, laissant présager une faible croissance au deuxième trimestre.

La tendance à la baisse de l'inflation a semblé marquer un arrêt en début de trimestre. Elle a finalement été validée par la publication de l'indice PCE (la mesure favorite de la Réserve fédérale) à un taux annualisé de 2.6%. Les pressions inflationnistes se limitaient cependant aux services. Dans ce contexte, la Réserve fédérale s'est abstenue d'annoncer un calendrier de baisses de taux, indiquant ainsi qu'elle attendait d'autres signes de désinflation. Les responsables de la Fed ont légèrement relevé leurs prévisions d'inflation pour 2024 et ont modifié la séquence des baisses de taux directeurs dans le temps sans en changer la valeur totale, de -250 pb d'ici fin 2026. Fin juin, plusieurs gouverneurs de la Fed semblaient réticents à l'idée de soutenir des baisses de taux avant la fin de l'année.

## Europe

L'amélioration de la situation économique européenne a constitué la bonne nouvelle du deuxième trimestre. Bien que toujours faibles en termes absolus, les chiffres de la zone euro ont clairement surpris à la hausse en avril loin des attentes très pessimistes. Ainsi, les principaux indicateurs du climat économique (Sentix, ZEW et PMI) ont dans l'ensemble indiqué une légère amélioration de l'activité, malgré une situation toujours dégradée dans le secteur manufacturier. Les signes d'amélioration notables observés au mois de juin ont confirmé une légère reprise pour les pays, ce qui permet d'augurer une expansion modérée au deuxième trimestre.

Même si, en zone euro, l'inflation globale connaît une tendance à la baisse, elle résiste bien dans les activités de service, à savoir son moteur principal. Les statistiques pour le mois de mai indiquent une légère hausse des prix de 2.6% en glissement annuel, contre 2.4% en avril, avec de nouveau un retour à 2.5% au mois de juin. Cette évolution est principalement imputable au secteur des services, où l'inflation ne devrait baisser que progressivement. Le taux annuel d'inflation de base, qui exclut les prix des denrées alimentaires et de l'énergie en raison de leur volatilité, a atteint 2.7% en avril et 2.9% en juin, soit plus que ne l'attendait le marché. Si l'on considère les grandes économies, l'inflation (harmonisée à l'échelle de l'UE) a chuté en Allemagne (2.5%), en France (2.5%) et en Espagne (3.5%), mais a grimpé en Italie (0.9%).

Malgré un contexte de volatilité de l'inflation et de reprise de l'activité économique, la BCE a réduit ses taux directeurs de 25 points de base le 6 juin, et ce, pour la première fois depuis près de cinq ans, abaissant le taux de dépôt de 4% à 3.75%, conformément aux attentes du marché. Christine Lagarde n'a cependant pas fait de commentaires sur de futures réductions. Cette divergence temporaire entre la Fed et la BCE a eu un effet limité sur l'euro, qui a chuté de 1.09 à 1.07 face au dollar américain.

Bien que l'inflation soit de nouveau retombée à 2% au Royaume-Uni, la Bank of England a maintenu ses taux à 5.25% avant les élections du pays au 4 juin, révélant ainsi le caractère incertain de ses prochaines actions.

### Asie

Au Japon, les données de l'inflation pour le mois de mai se sont avérées inférieures aux attentes du consensus et les statistiques de la croissance du premier trimestre ont été revues à la baisse. L'inflation (hors énergie et produits frais) a affiché 2.1% en glissement annuel, un chiffre inférieur au taux prévu de 2.2%. La Bank of Japan (BoJ) a observé un retour de l'inflation au niveau visé légèrement plus rapide que prévu. Le marché a donc logiquement anticipé que la BoJ maintiendrait ses taux d'intérêt à court terme, entraînant une nouvelle chute du yen (la parité USD/JPY ayant franchi le niveau de 160 à la fin du trimestre).

La Chine est demeurée en proie à un marché immobilier qui ne parvenait pas à se stabiliser, avec un recul continu en termes de volumes et de prix. Les dernières mesures annoncées par le gouvernement chinois suggèrent un revirement de cette situation qui a pesé sur la consommation et l'emploi pendant plusieurs trimestres. Passant de mesures techniques à faible impact à des politiques plus engagées vis-à-vis du secteur du bâtiment, les autorités chinoises ont cherché à confirmer leur volonté d'atteindre l'objectif de croissance de 5% fixé pour cette année. Dans un contexte géopolitique tendu, la Chine s'est vue accusée par ses partenaires commerciaux de concurrence déloyale dans de nombreux secteurs, avec pour conséquence une hausse des tarifs douaniers américains et potentiellement une mesure similaire de la part de l'UE. Mais le risque le plus considérable restait la faible demande intérieure, confirmée par les indicateurs PMI du mois de juin.

### Marchés émergents

Bien que l'inflation semblait généralement sous contrôle dans les économies émergentes, tous les yeux étaient rivés sur la Réserve fédérale, et ses baisses de taux prévues qu'au deuxième semestre 2024, sachant que la politique de l'institution détermine les décisions des banques centrales des pays émergents. La Malaisie, le Mexique, la South Africa Reserve Bank (SARB), la National Bank of Poland (NB) et la Turkish Central Bank (TCMB) figurent parmi les banques centrales qui ont maintenu leurs taux inchangés, tandis que la Czech National Bank (CNB) et la National Bank of Hungary (NBH) les ont abaissés de 50 points de base, la Central Bank of Bulgaria (BCB) et la Central Bank of Peru (BCRP) diminuant les leurs de 25 pb. La People's Bank of China continue de privilégier la stabilité monétaire et se voit donc contrainte de maintenir ses taux constants.

Le 4 juin, l'Inde a annoncé les résultats de son élection nationale. L'Alliance démocratique nationale, dirigée par le Bharatiya Janta Party (BJP) de Modi, a été élue avec une très courte majorité. Malgré tout, Modi a obtenu le soutien de ses alliés dans la coalition, ce qui lui a permis de former un gouvernement pour la troisième fois consécutive. Après la bonne performance des actions indiennes sur plusieurs trimestres, les investisseurs seront sensibles à la progression des ambitieuses réformes économiques et à l'évolution des finances publiques.

### Taux

Les marchés obligataires sont restés volatils en raison de plusieurs facteurs : une pause de la baisse de l'inflation au sein des pays développés, l'absence d'atterrissage en douceur pour l'économie américaine et l'accélération de l'activité en Europe. Le rendement des obligations américaines à 10 ans s'est révélé proche des 4.5%, tandis que les taux à 2 ans sont restés voisins des 5%. En Europe, les rendements respectifs des obligations allemandes et des OAT à 10 ans ont dépassé les 2.6% et 3%. Les écarts de taux sont restés stables parmi les principaux émetteurs souverains européens, mais nous constatons une évolution défavorable pour la France après la dégradation de sa notation par Standard & Poor's et l'annonce de la dissolution de l'Assemblée nationale suite à la défaite du mouvement présidentiel aux élections européennes.

Depuis le début de l'année, avec une inflation américaine plus persistante que prévu, le discours de la Réserve fédérale américaine est désormais de « ne pas se presser pour abaisser les taux ». Cet élément a été source de volatilité sur les marchés obligataires. En revanche, l'inflation en Europe est apparue désormais plus ou moins maîtrisée et la BCE a entrepris une première baisse de taux. Les marchés du crédit ont favorablement évolué grâce à une activité économique résiliente, à de solides bilans et aux attentes des investisseurs concernant les baisses de taux des banques centrales.

### Actions

Malgré une correction temporaire en avril suite à la publication des données de l'inflation américaine, que beaucoup craignaient de voir déboucher sur une nouvelle hausse des taux de la Fed, les marchés d'actions ont rebondi au cours du trimestre, grâce à la communication de résultats rassurants pour le trimestre précédent.

L'indice MSCI World a gagné 2.6%, avec des performances régionales extrêmement contrastées. Le marché américain a progressé de 4.1%, surperformant l'Europe (en hausse de 1.65%) et le Japon (en baisse de 2.5%) de façon notable en dollars. Le marché français a été affecté par le contexte politique national, chutant d'environ 6% en juin.

L'indice S&P500 (TR) a progressé de 4.3% au deuxième trimestre et de 3.6% sur le mois de juin à lui seul. Le trimestre n'a pas bien commencé, avec un recul en avril, une série de rapports sur l'inflation plus élevés que prévu ayant fait grimper les taux d'intérêt et alimenté les craintes d'une nouvelle hausse de taux par la Fed. Les inquiétudes liées à l'inflation se sont ensuite dissipées et le marché boursier a atteint de nouveaux sommets.

Nous observons un changement de dynamique sur les marchés d'actions, avec une moindre concentration sur les actions de très grandes sociétés américaines (les sept magnifiques) et une surperformance en Europe dans certains segments, les investisseurs recherchant des secteurs ou des régions offrant des titres moins chers que les États-Unis. Les incertitudes politiques en France, suivies par la dissolution de l'Assemblée nationale, ont cependant entraîné un repli des investisseurs non européens. Mais la grande surprise reste le rebond sur le marché chinois (en hausse de 5.4%) suite aux annonces du gouvernement concernant son soutien accru au secteur immobilier, et ce en dépit des prises de bénéfices opérées en juin. Malgré la hausse des taux à long terme, les actions de croissance ont continué de nettement surperformer leurs homologues de valeur, même si nous observons un regain d'intérêt pour les secteurs bradés et un rebond des actions bancaires européennes dans la première partie du trimestre.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                                           | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|--------------------------------------------------------------------|----------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                                                    | EUR                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>4,915,292,877</b> | <b>100.01</b>     | 1,156,139 HEINEKEN NV                                              | 104,399,352          | 2.12              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>4,891,742,422</i> | <i>99.53</i>      | 7,880,361 ING GROUP NV                                             | 125,786,321          | 2.56              |
| <b>Actions</b>                                                                                                                | <b>4,891,742,422</b> | <b>99.53</b>      | 3,964,798 KONINKLIJKE AHOLD DELHAIZE                               | 109,388,777          | 2.23              |
| <i>Allemagne</i>                                                                                                              | <i>1,169,211,263</i> | <i>23.79</i>      | <i>Royaume-Uni</i>                                                 | <i>344,867,174</i>   | <i>7.02</i>       |
| 599,384 ADIDAS NOM                                                                                                            | 133,662,632          | 2.72              | 10,416,146 PRUDENTIAL PLC                                          | 88,258,056           | 1.80              |
| 660,178 ALLIANZ SE-NOM                                                                                                        | 171,316,191          | 3.49              | 951,735 RECKITT BENCKISER GROUP PLC                                | 48,066,631           | 0.98              |
| 861,223 BAYERISCHE MOTORENWERKE                                                                                               | 76,114,889           | 1.55              | 3,697,729 SHELL PLC                                                | 124,225,205          | 2.52              |
| 584,512 DAIMLER TRUCK HOLDING AG                                                                                              | 21,726,311           | 0.44              | 7,290,272 SMITH & NEPHEW                                           | 84,317,282           | 1.72              |
| 823,697 DEUTSCHE BOERSE AG                                                                                                    | 157,408,497          | 3.20              | <i>Suisse</i>                                                      | <i>49,526,301</i>    | <i>1.01</i>       |
| 8,311,508 DEUTSCHE TELEKOM AG-NOM                                                                                             | 195,154,208          | 3.97              | 97,260 LONZA GROUP AG N                                            | 49,526,301           | 1.01              |
| 4,241,865 INFINEON TECHNOLOGIES AG-NOM                                                                                        | 145,517,179          | 2.96              | <i>Actions/Parts d'OPCVM/OPC</i>                                   | <i>23,550,455</i>    | <i>0.48</i>       |
| 1,165,494 SIEMENS AG-NOM                                                                                                      | 202,469,617          | 4.12              | <i>Actions/Parts de fonds d'investissements</i>                    | <i>23,550,455</i>    | <i>0.48</i>       |
| 2,708,422 SIEMENS ENERGY AG                                                                                                   | 65,841,739           | 1.34              | <i>France</i>                                                      | <i>23,550,455</i>    | <i>0.48</i>       |
| <i>Belgique</i>                                                                                                               | <i>147,673,465</i>   | <i>3.00</i>       | 0.035 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0011210111) | 37                   | 0.00              |
| 2,240,872 KBC GROUPE                                                                                                          | 147,673,465          | 3.00              | 97 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0010251660)               | 23,550,418           | 0.48              |
| <i>Danemark</i>                                                                                                               | <i>74,740,685</i>    | <i>1.52</i>       | <b>Total portefeuille-titres</b>                                   | <b>4,915,292,877</b> | <b>100.01</b>     |
| 554,271 NOVO NORDISK AS                                                                                                       | 74,740,685           | 1.52              |                                                                    |                      |                   |
| <i>Espagne</i>                                                                                                                | <i>292,736,055</i>   | <i>5.96</i>       |                                                                    |                      |                   |
| 16,071,415 IBERDROLA SA                                                                                                       | 194,705,192          | 3.97              |                                                                    |                      |                   |
| 2,114,557 INDITEX                                                                                                             | 98,030,863           | 1.99              |                                                                    |                      |                   |
| <i>France</i>                                                                                                                 | <i>1,678,562,000</i> | <i>34.15</i>      |                                                                    |                      |                   |
| 2,653,254 BNP PARIBAS                                                                                                         | 157,948,211          | 3.21              |                                                                    |                      |                   |
| 587,233 CAPGEMINI SE                                                                                                          | 109,049,168          | 2.22              |                                                                    |                      |                   |
| 2,005,347 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA                                                                         | 72,413,080           | 1.47              |                                                                    |                      |                   |
| 1,869,755 DANONE SA                                                                                                           | 106,725,615          | 2.17              |                                                                    |                      |                   |
| 225,732 L'OREAL SA                                                                                                            | 92,561,407           | 1.88              |                                                                    |                      |                   |
| 297,800 LVMH MOET HENNESSY LOUIS VUITTON SE                                                                                   | 212,510,080          | 4.32              |                                                                    |                      |                   |
| 706,034 PERNOD RICARD                                                                                                         | 89,454,508           | 1.82              |                                                                    |                      |                   |
| 2,396,119 SANOFI                                                                                                              | 215,506,942          | 4.39              |                                                                    |                      |                   |
| 1,086,435 SCHNEIDER ELECTRIC SA                                                                                               | 243,687,370          | 4.97              |                                                                    |                      |                   |
| 491,039 THALES SA                                                                                                             | 73,410,331           | 1.49              |                                                                    |                      |                   |
| 4,965,886 VEOLIA ENVIRONNEMENT                                                                                                | 138,647,537          | 2.82              |                                                                    |                      |                   |
| 1,693,919 VINCI SA                                                                                                            | 166,647,751          | 3.39              |                                                                    |                      |                   |
| <i>Irlande</i>                                                                                                                | <i>305,002,835</i>   | <i>6.21</i>       |                                                                    |                      |                   |
| 1,024,266 CRH PLC                                                                                                             | 71,228,075           | 1.45              |                                                                    |                      |                   |
| 335,444 DCC PLC                                                                                                               | 21,918,497           | 0.45              |                                                                    |                      |                   |
| 183,396 LINDE PLC                                                                                                             | 75,265,718           | 1.53              |                                                                    |                      |                   |
| 2,917,239 RYANAIR HOLDINGS PLC                                                                                                | 47,638,513           | 0.97              |                                                                    |                      |                   |
| 2,138,270 SMURFIT KAPPA                                                                                                       | 88,952,032           | 1.81              |                                                                    |                      |                   |
| <i>Italie</i>                                                                                                                 | <i>155,879,316</i>   | <i>3.17</i>       |                                                                    |                      |                   |
| 10,859,643 ENI SPA                                                                                                            | 155,879,316          | 3.17              |                                                                    |                      |                   |
| <i>Pays-Bas</i>                                                                                                               | <i>673,543,328</i>   | <i>13.70</i>      |                                                                    |                      |                   |
| 994,238 AKZO NOBEL NV                                                                                                         | 56,452,834           | 1.15              |                                                                    |                      |                   |
| 287,820 ASML HOLDING N.V.                                                                                                     | 277,516,044          | 5.64              |                                                                    |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>454,964,261</b>  | <b>97.93</b>      |                                    |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>454,964,261</i>  | <i>97.93</i>      |                                    |                     |                   |
| <b>Actions</b>                                                                                                                | <b>454,964,261</b>  | <b>97.93</b>      |                                    |                     |                   |
| <i>Allemagne</i>                                                                                                              | <i>80,793,984</i>   | <i>17.39</i>      | <i>Pays-Bas</i>                    | <i>43,325,873</i>   | <i>9.33</i>       |
| 47,704 ALLIANZ SE-NOM                                                                                                         | 12,379,188          | 2.66              | 189,985 AKZO NOBEL NV              | 10,787,348          | 2.32              |
| 58,446 DEUTSCHE BOERSE AG                                                                                                     | 11,169,031          | 2.40              | 3,002 ASML HOLDING N.V.            | 2,894,528           | 0.62              |
| 274,955 INFINEON TECHNOLOGIES AG-NOM                                                                                          | 9,432,331           | 2.03              | 351,739 KONINKLIJKE AHOLD DELHAIZE | 9,704,479           | 2.09              |
| 80,076 MERCK KGAA                                                                                                             | 12,391,761          | 2.67              | 2,074,761 KONINKLIJKE KPN NV       | 7,427,644           | 1.60              |
| 14,275 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                   | 6,666,425           | 1.43              | 677,196 STELLANTIS NV              | 12,511,874          | 2.70              |
| 73,303 SAP SE                                                                                                                 | 13,892,385          | 3.00              | <i>Royaume-Uni</i>                 | <i>90,678,717</i>   | <i>19.51</i>      |
| 57,959 SIEMENS AG-NOM                                                                                                         | 10,068,637          | 2.17              | 291,849 BRITVIC                    | 4,065,267           | 0.88              |
| 89,112 SIEMENS HEALTHINEERS AG                                                                                                | 4,794,226           | 1.03              | 710,918 INFORMA PLC                | 7,175,840           | 1.54              |
| <i>Belgique</i>                                                                                                               | <i>8,137,134</i>    | <i>1.75</i>       | 1,248,209 NATIONAL GRID PLC        | 12,993,681          | 2.80              |
| 123,477 KBC GROUPE                                                                                                            | 8,137,134           | 1.75              | 429,085 PRUDENTIAL PLC             | 3,635,722           | 0.78              |
| <i>Danemark</i>                                                                                                               | <i>15,645,332</i>   | <i>3.37</i>       | 1,921,203 RENTOKIL INITIAL         | 10,450,655          | 2.25              |
| 30,390 NOVO NORDISK AS                                                                                                        | 4,097,940           | 0.88              | 1,288,668 SEGRO PLC REIT           | 13,651,962          | 2.94              |
| 232,364 ORSTED SH                                                                                                             | 11,547,392          | 2.49              | 47,041 SHELL PLC                   | 1,572,379           | 0.34              |
| <i>Espagne</i>                                                                                                                | <i>6,812,092</i>    | <i>1.47</i>       | 555,208 SHELL PLC                  | 18,652,214          | 4.01              |
| 146,939 INDITEX                                                                                                               | 6,812,092           | 1.47              | 1,677,628 TESCO PLC                | 6,054,776           | 1.30              |
| <i>Finlande</i>                                                                                                               | <i>8,749,246</i>    | <i>1.88</i>       | 239,701 UNILEVER                   | 12,284,022          | 2.64              |
| 240,761 NESTE CORPORATION                                                                                                     | 4,002,652           | 0.86              | 2,773 UNILEVER PLC                 | 142,199             | 0.03              |
| 427,044 NORDEA BANK ABP                                                                                                       | 4,746,594           | 1.02              | <i>Suisse</i>                      | <i>68,493,215</i>   | <i>14.74</i>      |
| <i>France</i>                                                                                                                 | <i>80,542,705</i>   | <i>17.34</i>      | 81,879 DSM FIRMENICH LTD           | 8,646,422           | 1.86              |
| 28,762 AIR LIQUIDE                                                                                                            | 4,638,735           | 1.00              | 10,925 LONZA GROUP AG N            | 5,563,179           | 1.20              |
| 400,606 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA                                                                           | 14,465,882          | 3.11              | 267,478 NESTLE SA                  | 25,474,361          | 5.47              |
| 47,927 ESSILOR LUXOTTICA SA                                                                                                   | 9,642,912           | 2.08              | 65,383 ROCHE HOLDING LTD           | 16,938,953          | 3.65              |
| 18,471 LVMH MOET HENNESSY LOUIS VUITTON SE                                                                                    | 13,180,906          | 2.84              | 351,312 SANDOZ GROUP LTD           | 11,870,300          | 2.56              |
| 73,775 PUBLICIS GROUPE                                                                                                        | 7,331,760           | 1.58              | <b>Total portefeuille-titres</b>   | <b>454,964,261</b>  | <b>97.93</b>      |
| 49,104 SCHNEIDER ELECTRIC SA                                                                                                  | 11,014,027          | 2.37              |                                    |                     |                   |
| 105,896 TOTAL ENERGIES SE                                                                                                     | 6,600,498           | 1.42              |                                    |                     |                   |
| 398,314 VEOLIA ENVIRONNEMENT                                                                                                  | 11,120,927          | 2.39              |                                    |                     |                   |
| 25,890 VINCI SA                                                                                                               | 2,547,058           | 0.55              |                                    |                     |                   |
| <i>Irlande</i>                                                                                                                | <i>28,502,027</i>   | <i>6.14</i>       |                                    |                     |                   |
| 705,444 BANK OF IRELAND GROUP PLC                                                                                             | 6,890,777           | 1.48              |                                    |                     |                   |
| 140,815 CRH PLC                                                                                                               | 9,792,359           | 2.11              |                                    |                     |                   |
| 67,249 KERRY GROUP A                                                                                                          | 5,087,387           | 1.10              |                                    |                     |                   |
| 84,673 KINGSPAN GROUP PLC                                                                                                     | 6,731,504           | 1.45              |                                    |                     |                   |
| <i>Italie</i>                                                                                                                 | <i>11,997,979</i>   | <i>2.58</i>       |                                    |                     |                   |
| 594,123 POSTE ITALIANE SPA                                                                                                    | 7,067,093           | 1.52              |                                    |                     |                   |
| 1,193,630 SNAM RETE GAS                                                                                                       | 4,930,886           | 1.06              |                                    |                     |                   |
| <i>Norvège</i>                                                                                                                | <i>11,285,957</i>   | <i>2.43</i>       |                                    |                     |                   |
| 423,720 EQUINOR ASA                                                                                                           | 11,285,957          | 2.43              |                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                          | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                   | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>381,421,282</b>  | <b>100.15</b>     |                                                                   |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>379,117,052</i>  | <i>99.54</i>      |                                                                   |                     |                   |
| <b>Actions</b>                                                                                                                | <b>378,921,305</b>  | <b>99.49</b>      |                                                                   |                     |                   |
| <i>Allemagne</i>                                                                                                              | <i>68,057,766</i>   | <i>17.87</i>      | <i>Irlande</i>                                                    | <i>17,067,504</i>   | <i>4.48</i>       |
| 14,538 ADESSO AG                                                                                                              | 1,218,284           | 0.32              | 1,181,894 DALATA HOTEL                                            | 4,703,938           | 1.24              |
| 225,268 AIXTRON                                                                                                               | 4,130,289           | 1.08              | 5,860,548 GLENVEAGH PROPERTIES PLC                                | 7,372,569           | 1.93              |
| 81,512 BECHTLE                                                                                                                | 3,581,637           | 0.94              | 2,058,143 UNIPHAR PLC                                             | 4,990,997           | 1.31              |
| 110,112 CTS EVENTIM AKT                                                                                                       | 8,577,725           | 2.25              | <i>Italie</i>                                                     | <i>68,407,010</i>   | <i>17.96</i>      |
| 232,734 DUERR                                                                                                                 | 4,608,133           | 1.21              | 214,531 AMPLIFON                                                  | 7,131,010           | 1.87              |
| 179,799 HUGO BOSS AG                                                                                                          | 7,510,204           | 1.97              | 586,871 ANIMA HOLDING                                             | 2,734,819           | 0.72              |
| 321,624 JENOPTIK AG                                                                                                           | 8,690,281           | 2.29              | 883,361 BANCA MEDIOLANUM                                          | 9,107,451           | 2.38              |
| 175,156 JUNGHEINRICH VORZ.                                                                                                    | 5,387,799           | 1.41              | 1,450,185 BPER BANCA SPA                                          | 6,846,323           | 1.80              |
| 106,973 LEG IMMOBILIEN SE                                                                                                     | 8,157,761           | 2.14              | 94,981 BRUNELLO CUCINELLI                                         | 8,880,724           | 2.33              |
| 65,562 NEMETSCHKE                                                                                                             | 6,021,870           | 1.58              | 267,689 ERG SPA                                                   | 6,274,630           | 1.65              |
| 271,470 NORDEX                                                                                                                | 3,105,617           | 0.82              | 274,357 INFRASTRUTTURE WIRELESS ITALIANE SPA                      | 2,674,981           | 0.70              |
| 99,272 SCOUT 24 AG                                                                                                            | 7,068,166           | 1.86              | 316,679 INTERCOS SPA                                              | 4,794,520           | 1.26              |
| <i>Autriche</i>                                                                                                               | <i>26,792,385</i>   | <i>7.03</i>       | 2,319,611 IREN SPA                                                | 4,497,726           | 1.18              |
| 181,458 ANDRITZ AG                                                                                                            | 10,497,345          | 2.75              | 1,537,885 PIRELLI C SPA                                           | 8,550,641           | 2.25              |
| 149,480 BAWAG GROUP AG                                                                                                        | 8,834,268           | 2.32              | 745,063 UNIPOL GRUPPO S P A                                       | 6,914,185           | 1.82              |
| 240,981 WIENERBERGER                                                                                                          | 7,460,772           | 1.96              | <i>Pays-Bas</i>                                                   | <i>53,732,449</i>   | <i>14.11</i>      |
| <i>Belgique</i>                                                                                                               | <i>11,771,162</i>   | <i>3.09</i>       | 271,098 AALBERTS BR BEARER SHS                                    | 10,280,036          | 2.70              |
| 113,092 COFINIMMO SICAFI REIT                                                                                                 | 6,372,734           | 1.67              | 215,868 ARCADIS NV                                                | 12,768,591          | 3.35              |
| 180,248 XIOR STUDENT HOUSING NV REIT                                                                                          | 5,398,428           | 1.42              | 205,197 ASR NEDERLAND N.V                                         | 9,133,318           | 2.40              |
| <i>Espagne</i>                                                                                                                | <i>23,667,661</i>   | <i>6.21</i>       | 13,897 BE SEMICONDUCTOR INDUSTRIES NV BESI                        | 2,170,017           | 0.57              |
| 1,301,602 BANKINTER                                                                                                           | 9,926,017           | 2.60              | 86,375 EURONEXT                                                   | 7,471,438           | 1.96              |
| 158,152 CONSTRUCCION Y AUXILIAR DE FERROCARRILES SA                                                                           | 5,551,135           | 1.46              | 164,068 OCI                                                       | 3,739,110           | 0.98              |
| 133,179 VISCOFAN                                                                                                              | 8,190,509           | 2.15              | 200,637 TKH GROUP NV                                              | 8,169,939           | 2.15              |
| <i>Finlande</i>                                                                                                               | <i>12,615,328</i>   | <i>3.31</i>       | <b>Warrants, Droits</b>                                           | <b>195,747</b>      | <b>0.05</b>       |
| 265,305 HUHTAMAKI OYJ                                                                                                         | 9,938,326           | 2.61              | <i>Belgique</i>                                                   | <i>-</i>            | <i>0.00</i>       |
| 270,842 METSO CORPORATION                                                                                                     | 2,677,002           | 0.70              | 142,761 XIOR STUDENT HOUSING NV RIGHTS                            | <i>-</i>            | <i>0.00</i>       |
| <i>France</i>                                                                                                                 | <i>91,225,318</i>   | <i>23.96</i>      | <i>Espagne</i>                                                    | <i>195,747</i>      | <i>0.05</i>       |
| 82,172 ALTEN                                                                                                                  | 8,422,630           | 2.21              | 124,284 VISCOFAN SA RIGHT 11/06/2024                              | 195,747             | 0.05              |
| 573,154 ELIS SA                                                                                                               | 11,589,173          | 3.04              | <b>Actions/Parts d'OPCVM/OPC</b>                                  | <b>2,304,230</b>    | <b>0.61</b>       |
| 175,868 EXOSENS                                                                                                               | 3,730,160           | 0.98              | <b>Actions/Parts de fonds d'investissements</b>                   | <b>2,304,230</b>    | <b>0.61</b>       |
| 94,333 GAZTRANSPORT ET TECHNIGAZ                                                                                              | 11,499,193          | 3.02              | <i>France</i>                                                     | <i>2,304,230</i>    | <i>0.61</i>       |
| 11,567 ID LOGISTICS GROUP                                                                                                     | 4,065,801           | 1.07              | 0.339 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XMO) | 357,469             | 0.09              |
| 140,879 IMERYS SA                                                                                                             | 4,730,717           | 1.24              | 19 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                       | 1,946,761           | 0.52              |
| 56,522 NEXANS SA                                                                                                              | 5,816,114           | 1.53              | <b>Total portefeuille-titres</b>                                  | <b>381,421,282</b>  | <b>100.15</b>     |
| 537,939 OPMOBILITY                                                                                                            | 4,881,796           | 1.28              |                                                                   |                     |                   |
| 74,049 REMY COINTREAU                                                                                                         | 5,768,417           | 1.51              |                                                                   |                     |                   |
| 41,183 SOITEC SA                                                                                                              | 4,291,269           | 1.13              |                                                                   |                     |                   |
| 377,208 SPIE SA                                                                                                               | 12,742,085          | 3.36              |                                                                   |                     |                   |
| 134,870 TIKEHAU CAPITAL SCA                                                                                                   | 2,825,527           | 0.74              |                                                                   |                     |                   |
| 320,615 VERALLIA SASU                                                                                                         | 10,862,436          | 2.85              |                                                                   |                     |                   |
| <i>Guernesey</i>                                                                                                              | <i>5,584,722</i>    | <i>1.47</i>       |                                                                   |                     |                   |
| 154,916 SHURGARD SELF STORAGE LIMITED                                                                                         | 5,584,722           | 1.47              |                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>95,501,690</b>   | <b>98.77</b>      | 135,363 SHELL PLC                  | 4,547,520           | 4.70              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>95,501,690</i>   | <i>98.77</i>      | 209,135 SMITH & NEPHEW             | 2,418,798           | 2.50              |
| <b>Actions</b>                                                                                                                | <b>95,501,690</b>   | <b>98.77</b>      | <b>Suisse</b>                      | <b>6,916,998</b>    | <b>7.15</b>       |
| <i>Allemagne</i>                                                                                                              | <i>16,724,772</i>   | <i>17.30</i>      | 16,937 CIE FINANCIERE RICHEMONT SA | 2,466,553           | 2.55              |
| 12,173 ADIDAS NOM                                                                                                             | 2,714,579           | 2.81              | 3,797 LONZA GROUP AG N             | 1,933,491           | 2.00              |
| 17,644 BEIERSDORF                                                                                                             | 2,409,288           | 2.49              | 39,096 TEMENOS AG-NOM              | 2,516,954           | 2.60              |
| 23,742 DAIMLER TRUCK HOLDING AG                                                                                               | 882,490             | 0.91              | <b>Total portefeuille-titres</b>   | <b>95,501,690</b>   | <b>98.77</b>      |
| 77,637 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 2,663,337           | 2.75              |                                    |                     |                   |
| 76,157 RWE AG                                                                                                                 | 2,433,216           | 2.52              |                                    |                     |                   |
| 22,380 SIEMENS AG-NOM                                                                                                         | 3,887,854           | 4.03              |                                    |                     |                   |
| 71,329 SIEMENS ENERGY AG                                                                                                      | 1,734,008           | 1.79              |                                    |                     |                   |
| <i>Belgique</i>                                                                                                               | <i>2,662,492</i>    | <i>2.75</i>       |                                    |                     |                   |
| 40,402 KBC GROUPE                                                                                                             | 2,662,492           | 2.75              |                                    |                     |                   |
| <i>Danemark</i>                                                                                                               | <i>7,522,309</i>    | <i>7.78</i>       |                                    |                     |                   |
| 56,662 GN GREAT NORDIC                                                                                                        | 1,474,779           | 1.53              |                                    |                     |                   |
| 44,848 NOVO NORDISK AS                                                                                                        | 6,047,530           | 6.25              |                                    |                     |                   |
| <i>France</i>                                                                                                                 | <i>15,829,903</i>   | <i>16.37</i>      |                                    |                     |                   |
| 35,156 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA                                                                            | 1,269,483           | 1.31              |                                    |                     |                   |
| 37,040 DANONE SA                                                                                                              | 2,114,243           | 2.19              |                                    |                     |                   |
| 15,457 PERNOD RICARD                                                                                                          | 1,958,402           | 2.03              |                                    |                     |                   |
| 39,420 SANOFI                                                                                                                 | 3,545,435           | 3.66              |                                    |                     |                   |
| 75,398 VEOLIA ENVIRONNEMENT                                                                                                   | 2,105,112           | 2.18              |                                    |                     |                   |
| 28,828 VINCI SA                                                                                                               | 2,836,099           | 2.93              |                                    |                     |                   |
| 197,740 WORLDLINE                                                                                                             | 2,001,129           | 2.07              |                                    |                     |                   |
| <i>Irlande</i>                                                                                                                | <i>9,051,286</i>    | <i>9.36</i>       |                                    |                     |                   |
| 392,550 AIB GROUP PLC                                                                                                         | 1,937,627           | 2.00              |                                    |                     |                   |
| 28,958 CRH PLC                                                                                                                | 2,013,756           | 2.08              |                                    |                     |                   |
| 3,807 LINDE PLC                                                                                                               | 1,562,393           | 1.62              |                                    |                     |                   |
| 68,479 RYANAIR HOLDINGS PLC                                                                                                   | 1,118,262           | 1.16              |                                    |                     |                   |
| 58,155 SMURFIT KAPPA                                                                                                          | 2,419,248           | 2.50              |                                    |                     |                   |
| <i>Italie</i>                                                                                                                 | <i>2,671,825</i>    | <i>2.76</i>       |                                    |                     |                   |
| 186,138 ENI SPA                                                                                                               | 2,671,825           | 2.76              |                                    |                     |                   |
| <i>Pays-Bas</i>                                                                                                               | <i>12,023,885</i>   | <i>12.44</i>      |                                    |                     |                   |
| 29,476 EURONEXT                                                                                                               | 2,549,674           | 2.64              |                                    |                     |                   |
| 19,749 EXOR NV                                                                                                                | 1,929,477           | 2.00              |                                    |                     |                   |
| 29,903 HEINEKEN NV                                                                                                            | 2,700,241           | 2.79              |                                    |                     |                   |
| 131,224 ING GROUP NV                                                                                                          | 2,094,597           | 2.17              |                                    |                     |                   |
| 99,670 KONINKLIJKE AHOLD DELHAIZE                                                                                             | 2,749,896           | 2.84              |                                    |                     |                   |
| <i>Royaume-Uni</i>                                                                                                            | <i>22,098,220</i>   | <i>22.86</i>      |                                    |                     |                   |
| 72,975 ANTOFAGASTA PLC                                                                                                        | 1,816,091           | 1.88              |                                    |                     |                   |
| 34,507 ASTRAZENECA PLC                                                                                                        | 5,028,820           | 5.21              |                                    |                     |                   |
| 370,954 BABCOCK INTERNATIONAL GROUP PLC                                                                                       | 2,283,871           | 2.36              |                                    |                     |                   |
| 1,242,345 JD SPORTS FASHION PLC                                                                                               | 1,751,020           | 1.81              |                                    |                     |                   |
| 3,219,302 LLOYDS BANKING GROUP PLC                                                                                            | 2,078,488           | 2.15              |                                    |                     |                   |
| 256,528 PRUDENTIAL PLC                                                                                                        | 2,173,612           | 2.25              |                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                         | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                  | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>4,861,927</b>    | <b>98.40</b>      | 1,219 HEINEKEN NV                | 110,076             | 2.23              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>4,861,927</i>    | <i>98.40</i>      | 6,798 ING GROUP NV               | 108,510             | 2.20              |
| <b>Actions</b>                                                                                                                | <b>4,861,927</b>    | <b>98.40</b>      | 5,069 KONINKLIJKE AHOLD DELHAIZE | 139,854             | 2.83              |
| <i>Allemagne</i>                                                                                                              | <i>1,092,294</i>    | <i>22.11</i>      | <i>Royaume-Uni</i>               | <i>123,126</i>      | <i>2.49</i>       |
| 541 ADIDAS NOM                                                                                                                | 120,643             | 2.44              | 3,665 SHELL PLC                  | 123,126             | 2.49              |
| 722 ALLIANZ SE-NOM                                                                                                            | 187,359             | 3.80              | <i>Suisse</i>                    | <i>466,199</i>      | <i>9.44</i>       |
| 761 BAYERISCHE MOTORENWERKE                                                                                                   | 67,257              | 1.36              | 872 CIE FINANCIERE RICHEMONT SA  | 126,990             | 2.58              |
| 417 DAIMLER TRUCK HOLDING AG                                                                                                  | 15,500              | 0.31              | 242 LONZA GROUP AG N             | 123,230             | 2.49              |
| 795 DEUTSCHE BOERSE AG                                                                                                        | 151,925             | 3.07              | 3,334 SANDOZ GROUP LTD           | 112,651             | 2.28              |
| 7,319 DEUTSCHE TELEKOM AG-NOM                                                                                                 | 171,849             | 3.48              | 1,605 TEMENOS AG-NOM             | 103,328             | 2.09              |
| 3,832 INFINEON TECHNOLOGIES AG-NOM                                                                                            | 131,457             | 2.66              | <b>Total portefeuille-titres</b> | <b>4,861,927</b>    | <b>98.40</b>      |
| 923 SIEMENS AG-NOM                                                                                                            | 160,344             | 3.25              |                                  |                     |                   |
| 3,536 SIEMENS ENERGY AG                                                                                                       | 85,960              | 1.74              |                                  |                     |                   |
| <i>Belgique</i>                                                                                                               | <i>227,513</i>      | <i>4.60</i>       |                                  |                     |                   |
| 2,158 KBC GROUPE                                                                                                              | 142,212             | 2.87              |                                  |                     |                   |
| 615 UCB SA                                                                                                                    | 85,301              | 1.73              |                                  |                     |                   |
| <i>Danemark</i>                                                                                                               | <i>443,310</i>      | <i>8.97</i>       |                                  |                     |                   |
| 3,531 GN GREAT NORDIC                                                                                                         | 91,904              | 1.86              |                                  |                     |                   |
| 2,606 NOVO NORDISK AS                                                                                                         | 351,406             | 7.11              |                                  |                     |                   |
| <i>Espagne</i>                                                                                                                | <i>257,473</i>      | <i>5.21</i>       |                                  |                     |                   |
| 14,529 IBERDROLA SA                                                                                                           | 176,018             | 3.56              |                                  |                     |                   |
| 1,757 INDITEX                                                                                                                 | 81,455              | 1.65              |                                  |                     |                   |
| <i>France</i>                                                                                                                 | <i>1,390,575</i>    | <i>28.15</i>      |                                  |                     |                   |
| 2,335 BNP PARIBAS                                                                                                             | 139,003             | 2.81              |                                  |                     |                   |
| 468 CAPGEMINI SE                                                                                                              | 86,908              | 1.76              |                                  |                     |                   |
| 1,761 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA                                                                             | 63,590              | 1.29              |                                  |                     |                   |
| 2,097 DANONE SA                                                                                                               | 119,697             | 2.42              |                                  |                     |                   |
| 262 LOREAL SA                                                                                                                 | 107,433             | 2.17              |                                  |                     |                   |
| 104 LVMH MOET HENNESSY LOUIS VUITTON SE                                                                                       | 74,214              | 1.50              |                                  |                     |                   |
| 639 PERNOD RICARD                                                                                                             | 80,961              | 1.64              |                                  |                     |                   |
| 2,054 SANOFI                                                                                                                  | 184,736             | 3.75              |                                  |                     |                   |
| 787 SCHNEIDER ELECTRIC SA                                                                                                     | 176,524             | 3.58              |                                  |                     |                   |
| 469 THALES SA                                                                                                                 | 70,116              | 1.42              |                                  |                     |                   |
| 3,079 VEOLIA ENVIRONNEMENT                                                                                                    | 85,966              | 1.74              |                                  |                     |                   |
| 1,558 VINCI SA                                                                                                                | 153,276             | 3.10              |                                  |                     |                   |
| 4,758 WORLDLINE                                                                                                               | 48,151              | 0.97              |                                  |                     |                   |
| <i>Irlande</i>                                                                                                                | <i>193,434</i>      | <i>3.91</i>       |                                  |                     |                   |
| 1,031 CRH PLC                                                                                                                 | 71,696              | 1.45              |                                  |                     |                   |
| 181 LINDE PLC                                                                                                                 | 74,283              | 1.50              |                                  |                     |                   |
| 2,906 RYANAIR HOLDINGS PLC                                                                                                    | 47,455              | 0.96              |                                  |                     |                   |
| <i>Italie</i>                                                                                                                 | <i>105,889</i>      | <i>2.14</i>       |                                  |                     |                   |
| 7,377 ENI SPA                                                                                                                 | 105,889             | 2.14              |                                  |                     |                   |
| <i>Pays-Bas</i>                                                                                                               | <i>562,114</i>      | <i>11.38</i>      |                                  |                     |                   |
| 938 AKZO NOBEL NV                                                                                                             | 53,260              | 1.08              |                                  |                     |                   |
| 156 ASML HOLDING N.V.                                                                                                         | 150,414             | 3.04              |                                  |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                                      | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------|---------------------|-------------------|
|                                               | EUR                 |                   |
| 73,048 MOBICO GROUP PLC                       | 43,983              | 0.03              |
| Warrants, Droits                              | 152,932             | 0.09              |
| Fonds de placement immobilier                 | 152,932             | 0.09              |
| 115,771 GREAT PORTLAND ESTATES PLC REIT RIGHT | 152,932             | 0.09              |
| Total portefeuille-titres                     | 169,479,106         | 98.87             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                              | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|---------------------------------------|----------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                       | EUR                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>2,617,719,606</b> | <b>98.52</b>      | 3,747,735 PERSIMMON PLC               | 59,762,195           | 2.25              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>2,617,719,606</i> | <i>98.52</i>      | 6,902,750 PRUDENTIAL PLC              | 58,488,360           | 2.20              |
| <b>Actions</b>                                                                                                                | <b>2,617,719,606</b> | <b>98.52</b>      | 1,266,282 RECKITT BENCKISER GROUP PLC | 63,952,580           | 2.41              |
| <i>Allemagne</i>                                                                                                              | <i>494,494,771</i>   | <i>18.61</i>      | 1,517,242 SHELL PLC                   | 50,714,912           | 1.91              |
| 253,278 ALLIANZ SE-NOM                                                                                                        | 65,725,641           | 2.47              | 537,386 SHELL PLC                     | 18,053,483           | 0.68              |
| 1,170,855 BASF SE                                                                                                             | 52,905,083           | 1.99              | <i>Suède</i>                          | <i>128,118,285</i>   | <i>4.82</i>       |
| 650,797 BAYERISCHE MOTORENWERKE                                                                                               | 57,517,439           | 2.16              | 3,384,160 SWEDBANK A SHS A            | 65,029,541           | 2.45              |
| 2,850,031 DEUTSCHE TELEKOM AG-NOM                                                                                             | 66,918,727           | 2.53              | 2,641,303 VOLVO AB-B SHS              | 63,088,744           | 2.37              |
| 1,781,127 INFINEON TECHNOLOGIES AG-NOM                                                                                        | 61,101,562           | 2.30              | <i>Suisse</i>                         | <i>268,709,505</i>   | <i>10.11</i>      |
| 141,464 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                  | 66,063,688           | 2.49              | 675,494 NESTLE SA                     | 64,333,430           | 2.42              |
| 1,403,064 PUMA AG                                                                                                             | 60,149,354           | 2.26              | 678,809 NOVARTIS AG-NOM               | 67,785,745           | 2.55              |
| 369,061 SIEMENS AG-NOM                                                                                                        | 64,113,277           | 2.41              | 274,511 ROCHE HOLDING LTD             | 71,118,316           | 2.68              |
| <i>Autriche</i>                                                                                                               | <i>10,304,075</i>    | <i>0.39</i>       | 1,937,702 SANDOZ GROUP LTD            | 65,472,014           | 2.46              |
| 1,272,108 FACC                                                                                                                | 10,304,075           | 0.39              | <b>Total portefeuille-titres</b>      | <b>2,617,719,606</b> | <b>98.52</b>      |
| <i>Espagne</i>                                                                                                                | <i>187,170,762</i>   | <i>7.04</i>       |                                       |                      |                   |
| 1,397,978 INDITEX                                                                                                             | 64,810,260           | 2.43              |                                       |                      |                   |
| 30,106,235 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA                                                                       | 57,613,217           | 2.17              |                                       |                      |                   |
| 4,394,115 REPSOL                                                                                                              | 64,747,285           | 2.44              |                                       |                      |                   |
| <i>France</i>                                                                                                                 | <i>536,694,389</i>   | <i>20.20</i>      |                                       |                      |                   |
| 717,471 ARKEMA                                                                                                                | 58,222,772           | 2.19              |                                       |                      |                   |
| 974,374 BNP PARIBAS                                                                                                           | 58,004,484           | 2.18              |                                       |                      |                   |
| 325,331 CAPGEMINI SE                                                                                                          | 60,413,967           | 2.27              |                                       |                      |                   |
| 190,850 KERING                                                                                                                | 64,602,725           | 2.44              |                                       |                      |                   |
| 599,793 PUBLICIS GROUPE                                                                                                       | 59,607,428           | 2.24              |                                       |                      |                   |
| 1,236,006 RENAULT SA                                                                                                          | 59,130,527           | 2.23              |                                       |                      |                   |
| 702,689 SANOFI                                                                                                                | 63,199,849           | 2.38              |                                       |                      |                   |
| 2,391,404 SOCIETE GENERALE SA                                                                                                 | 52,419,576           | 1.97              |                                       |                      |                   |
| 980,155 TOTAL ENERGIES SE                                                                                                     | 61,093,061           | 2.30              |                                       |                      |                   |
| <i>Italie</i>                                                                                                                 | <i>130,089,288</i>   | <i>4.90</i>       |                                       |                      |                   |
| 18,745,794 INTESA SANPAOLO SPA                                                                                                | 65,066,651           | 2.45              |                                       |                      |                   |
| 1,124,570 PRYSMIAN SPA                                                                                                        | 65,022,637           | 2.45              |                                       |                      |                   |
| <i>Norvège</i>                                                                                                                | <i>64,433,754</i>    | <i>2.42</i>       |                                       |                      |                   |
| 3,506,370 DNB BANK ASA                                                                                                        | 64,433,754           | 2.42              |                                       |                      |                   |
| <i>Pays-Bas</i>                                                                                                               | <i>226,054,952</i>   | <i>8.51</i>       |                                       |                      |                   |
| 3,824,547 ABN AMRO GROUP N.V.                                                                                                 | 58,706,797           | 2.22              |                                       |                      |                   |
| 6,230,418 CNH INDUSTRIAL N.V.                                                                                                 | 58,565,929           | 2.20              |                                       |                      |                   |
| 2,235,326 SIGNIFY NV                                                                                                          | 52,083,096           | 1.96              |                                       |                      |                   |
| 3,068,799 STELLANTIS NV                                                                                                       | 56,699,130           | 2.13              |                                       |                      |                   |
| <i>Royaume-Uni</i>                                                                                                            | <i>571,649,825</i>   | <i>21.52</i>      |                                       |                      |                   |
| 2,089,109 ASSOCIATED BRITISH FOODS                                                                                            | 60,959,553           | 2.29              |                                       |                      |                   |
| 8,512,983 HSBC HOLDINGS PLC                                                                                                   | 68,668,150           | 2.59              |                                       |                      |                   |
| 6,309,333 INFORMA PLC                                                                                                         | 63,684,935           | 2.40              |                                       |                      |                   |
| 68,013,405 ITV                                                                                                                | 64,576,035           | 2.43              |                                       |                      |                   |
| 6,031,745 NATIONAL GRID PLC                                                                                                   | 62,789,622           | 2.36              |                                       |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>294,657,374</b>  | <b>98.92</b>      | 1,164,788 HERA SPA                                                 | 3,720,333           | 1.25              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>294,628,967</i>  | <i>98.91</i>      | 497,788 INFRASTRUTTURE WIRELESS ITALIANE SPA                       | 4,853,433           | 1.63              |
| <b>Actions</b>                                                                                                                | <b>294,532,692</b>  | <b>98.88</b>      | 327,174 INTERCOS SPA                                               | 4,953,414           | 1.66              |
| <i>Allemagne</i>                                                                                                              | <i>35,357,547</i>   | <i>11.87</i>      | 621,023 UNIPOL GRUPPO S P A                                        | 5,763,094           | 1.93              |
| 22,909 ADESSO AG                                                                                                              | 1,919,774           | 0.64              | <i>Pays-Bas</i>                                                    | <i>22,632,077</i>   | <i>7.60</i>       |
| 42,733 CARL ZEISS MEDITEC                                                                                                     | 2,805,421           | 0.94              | 111,312 AALBERTS BR BEARER SHS                                     | 4,220,951           | 1.42              |
| 93,368 CTS EVENTIM AKT                                                                                                        | 7,273,368           | 2.45              | 142,101 ASR NEDERLAND N.V                                          | 6,324,915           | 2.11              |
| 135,110 DWS GROUP GMBH CO KGAA                                                                                                | 4,477,545           | 1.50              | 20,320 BE SEMICONDUCTOR INDUSTRIES NV BESI                         | 3,172,968           | 1.07              |
| 119,558 KION GROUP                                                                                                            | 4,673,522           | 1.57              | 62,911 EURONEXT                                                    | 5,441,802           | 1.83              |
| 59,138 LEG IMMOBILIEN SE                                                                                                      | 4,509,864           | 1.51              | 152,323 OCI                                                        | 3,471,441           | 1.17              |
| 31,362 NEMETSCHEK                                                                                                             | 2,880,600           | 0.97              | <i>Royaume-Uni</i>                                                 | <i>80,786,829</i>   | <i>27.12</i>      |
| 212,864 NORDEX                                                                                                                | 2,435,164           | 0.82              | 48,207 4IMPRINT GROUP                                              | 3,331,875           | 1.12              |
| 61,549 SCOUT 24 AG                                                                                                            | 4,382,289           | 1.47              | 1,353,767 BABCOCK INTERNATIONAL GROUP PLC                          | 8,334,803           | 2.80              |
| <i>Autriche</i>                                                                                                               | <i>16,040,164</i>   | <i>5.39</i>       | 414,029 BIG YELLOW GROUP REIT                                      | 5,732,972           | 1.92              |
| 89,734 ANDRITZ AG                                                                                                             | 5,191,112           | 1.74              | 601,066 BRITVIC                                                    | 8,372,458           | 2.82              |
| 34,276 DO & CO AG                                                                                                             | 5,689,816           | 1.92              | 105,200 CRODA INTERNATIONAL PLC                                    | 4,898,621           | 1.64              |
| 166,642 WIENERBERGER                                                                                                          | 5,159,236           | 1.73              | 225,739 DERWENT LONDON PLC REIT                                    | 6,017,222           | 2.02              |
| <i>Belgique</i>                                                                                                               | <i>3,015,634</i>    | <i>1.01</i>       | 116,827 GENUS                                                      | 2,273,569           | 0.76              |
| 119,195 WARAHOUSES DE PAUW NV                                                                                                 | 3,015,634           | 1.01              | 182,437 GREGGS                                                     | 5,964,680           | 2.00              |
| <i>Danemark</i>                                                                                                               | <i>6,008,397</i>    | <i>2.02</i>       | 308,438 INTERMEDIATE CAPITAL GROUP PLC                             | 7,937,863           | 2.66              |
| 292,667 ALK ABELLO A/S                                                                                                        | 6,008,397           | 2.02              | 885,266 RENTOKIL INITIAL                                           | 4,815,530           | 1.62              |
| <i>Espagne</i>                                                                                                                | <i>10,160,758</i>   | <i>3.41</i>       | 730,363 RS GROUP PLC                                               | 6,038,621           | 2.03              |
| 826,666 BANKINTER                                                                                                             | 6,304,154           | 2.12              | 128,711 SPECTRIS                                                   | 4,220,282           | 1.42              |
| 62,709 VISCOFAN                                                                                                               | 3,856,604           | 1.29              | 441,754 VISTRY GROUP PLC                                           | 6,163,767           | 2.07              |
| <i>Finlande</i>                                                                                                               | <i>8,053,960</i>    | <i>2.70</i>       | 228,359 WEIR GROUP                                                 | 5,343,684           | 1.79              |
| 148,697 HUHTAMAKI OYJ                                                                                                         | 5,570,190           | 1.87              | 38,214 WHITBREAD                                                   | 1,340,882           | 0.45              |
| 251,292 METSO CORPORATION                                                                                                     | 2,483,770           | 0.83              | <i>Suède</i>                                                       | <i>11,716,891</i>   | <i>3.93</i>       |
| <i>France</i>                                                                                                                 | <i>37,518,051</i>   | <i>12.60</i>      | 438,289 ELECTROLUX AB                                              | 3,392,782           | 1.14              |
| 48,071 ALTEN                                                                                                                  | 4,927,278           | 1.65              | 279,541 NORDNET AB                                                 | 5,452,897           | 1.83              |
| 301,148 ELIS SA                                                                                                               | 6,089,213           | 2.04              | 79,021 TRELLEBORG AB                                               | 2,871,212           | 0.96              |
| 48,144 GAZTRANSPORT ET TECHNIGAZ                                                                                              | 5,868,754           | 1.97              | <i>Suisse</i>                                                      | <i>10,490,485</i>   | <i>3.52</i>       |
| 9,173 HARLANT PARFUMEUR PFD                                                                                                   | -                   | 0.00              | 14,451 COMET HOLDING                                               | 5,431,973           | 1.82              |
| 50,433 NEXANS SA                                                                                                              | 5,189,556           | 1.74              | 80,257 DKSH HOLDING                                                | 5,058,512           | 1.70              |
| 243,179 OPMOBILITY                                                                                                            | 2,206,849           | 0.74              | <i>Warrants, Droits</i>                                            | <i>96,275</i>       | <i>0.03</i>       |
| 54,144 REMY COINTREAU                                                                                                         | 4,217,818           | 1.42              | <i>Espagne</i>                                                     | <i>96,275</i>       | <i>0.03</i>       |
| 266,980 SPIE SA                                                                                                               | 9,018,583           | 3.04              | 61,127 VISCOFAN SA RIGHT                                           | 96,275              | 0.03              |
| <i>Irlande</i>                                                                                                                | <i>15,124,105</i>   | <i>5.08</i>       | <i>Actions/Parts d'OPCVM/OPC</i>                                   | <i>28,407</i>       | <i>0.01</i>       |
| 431,420 BANK OF IRELAND GROUP PLC                                                                                             | 4,214,111           | 1.41              | <i>Actions/Parts de fonds d'investissements</i>                    | <i>28,407</i>       | <i>0.01</i>       |
| 3,800,131 GLENVEAGH PROPERTIES PLC                                                                                            | 4,780,565           | 1.60              | <i>France</i>                                                      | <i>28,407</i>       | <i>0.01</i>       |
| 559,823 GRAFTON GROUP UNIT                                                                                                    | 6,129,429           | 2.07              | 0.004 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0011176627) | -                   | 0.00              |
| <i>Italie</i>                                                                                                                 | <i>37,627,794</i>   | <i>12.63</i>      | 3 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0013095312)                | 28,407              | 0.01              |
| 134,243 AMPLIFON                                                                                                              | 4,462,237           | 1.50              | <b>Total portefeuille-titres</b>                                   | <b>294,657,374</b>  | <b>98.92</b>      |
| 49,748 BRUNELLO CUCINELLI                                                                                                     | 4,651,438           | 1.56              |                                                                    |                     |                   |
| 165,175 ERG SPA                                                                                                               | 3,871,702           | 1.30              |                                                                    |                     |                   |
| 384,493 FINECOBANK                                                                                                            | 5,352,143           | 1.80              |                                                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation   | % des actifs nets | Quantité                                                     | Valeur d'évaluation   | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------|--------------------------------------------------------------|-----------------------|-------------------|
|                                                                                                                               | JPY                   |                   |                                                              | JPY                   |                   |
| <b>Positions longues</b>                                                                                                      | <b>28,461,100,550</b> | <b>96.47</b>      | 116,700 STAR MICRONICS                                       | 246,120,300           | 0.83              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>28,461,100,550</i> | <i>96.47</i>      | 64,500 TSUBAKIMOTO CHAIN CO                                  | 401,835,000           | 1.36              |
| <b>Actions</b>                                                                                                                | <b>28,461,100,550</b> | <b>96.47</b>      | 164,400 TSUKISHIMA HOLDINGS CO LTD                           | 243,805,200           | 0.83              |
| <i>Automobile et pièces détachées</i>                                                                                         | <i>3,164,226,150</i>  | <i>10.72</i>      | <i>Industrie générale</i>                                    | <i>251,002,500</i>    | <i>0.85</i>       |
| 200,600 FCC                                                                                                                   | 471,209,400           | 1.60              | 73,500 LINTEC                                                | 251,002,500           | 0.85              |
| 340,700 NOK CORP                                                                                                              | 728,927,650           | 2.47              | <i>Matériel et équipement technologique</i>                  | <i>4,787,869,000</i>  | <i>16.22</i>      |
| 109,600 PIOLAX                                                                                                                | 255,806,400           | 0.87              | 101,300 EIZO NANA0                                           | 492,824,500           | 1.67              |
| 165,600 STANLEY ELECTRIC CO LTD                                                                                               | 475,272,000           | 1.61              | 102,400 HOSIDEN CORP                                         | 220,364,800           | 0.75              |
| 146,200 TOKAI RIKAI                                                                                                           | 315,499,600           | 1.07              | 262,300 KOA                                                  | 405,515,800           | 1.37              |
| 400,400 TS TECH                                                                                                               | 762,962,200           | 2.58              | 619,800 KYOCERA CORP                                         | 1,147,559,700         | 3.89              |
| 73,700 YOKOWO                                                                                                                 | 154,548,900           | 0.52              | 64,600 NGK INSULATORS LTD                                    | 133,076,000           | 0.45              |
| <i>Banques</i>                                                                                                                | <i>1,155,992,800</i>  | <i>3.92</i>       | 389,000 NICHICON                                             | 466,800,000           | 1.58              |
| 748,700 SHIZUOKA FINANCIAL GROUP INC                                                                                          | 1,155,992,800         | 3.92              | 513,100 NIPPON THOMPSON                                      | 324,792,300           | 1.10              |
| <i>Biens de loisir</i>                                                                                                        | <i>1,406,777,600</i>  | <i>4.77</i>       | 635,800 RICOH COMPANY LTD                                    | 874,542,900           | 2.96              |
| 190,600 MAXELL LTD                                                                                                            | 340,030,400           | 1.15              | 252,700 ROHM                                                 | 543,305,000           | 1.84              |
| 477,200 NIKON CORP                                                                                                            | 775,927,200           | 2.63              | 24,600 SANYO DENKI CO LTD                                    | 179,088,000           | 0.61              |
| 65,500 NORITSU KOKI CO LTD                                                                                                    | 290,820,000           | 0.99              | <i>Métaux industriels et mine</i>                            | <i>665,285,800</i>    | <i>2.26</i>       |
| <i>Biens personnels</i>                                                                                                       | <i>1,356,197,400</i>  | <i>4.60</i>       | 169,800 TOKYO STEEL MANUFACTURING CO L                       | 276,943,800           | 0.94              |
| 100,200 GUNZE                                                                                                                 | 577,152,000           | 1.96              | 69,100 YODOGAWA STEEL WORKS                                  | 388,342,000           | 1.32              |
| 281,400 JAPAN WOOL TEXTILE                                                                                                    | 382,985,400           | 1.30              | <i>Pharmacie et biotechnologie</i>                           | <i>1,327,600,600</i>  | <i>4.50</i>       |
| 410,000 TSI HOLDINGS CO LTD                                                                                                   | 396,060,000           | 1.34              | 113,000 KISSEI PHARMA                                        | 368,380,000           | 1.25              |
| <i>Chimie</i>                                                                                                                 | <i>2,652,967,200</i>  | <i>8.99</i>       | 375,300 KYORIN PHARMACEUTICAL CO LTD                         | 638,760,600           | 2.16              |
| 108,800 ARTIENCE CO LTD                                                                                                       | 365,568,000           | 1.24              | 87,200 TORII PHARMACEUTICAL                                  | 320,460,000           | 1.09              |
| 19,900 HODOGAYA CHEMICAL                                                                                                      | 108,853,000           | 0.37              | <i>Production alimentaire</i>                                | <i>968,268,200</i>    | <i>3.28</i>       |
| 122,300 MITSUBISHI GAS CHEMICAL CO INC                                                                                        | 375,216,400           | 1.27              | 57,500 MEGMILK SNOW BRAND CO LTD                             | 149,557,500           | 0.51              |
| 667,400 NIPPON KAYAKU                                                                                                         | 819,233,500           | 2.77              | 219,700 NIPPON CORPORATION                                   | 512,999,500           | 1.73              |
| 287,800 TOAGOSEI                                                                                                              | 435,873,100           | 1.48              | 105,200 S FOODS INC                                          | 305,711,200           | 1.04              |
| 104,900 TOSOH CORP                                                                                                            | 220,080,200           | 0.75              | <i>Produits de soins personnels, pharmacies et épiceries</i> | <i>457,092,600</i>    | <i>1.55</i>       |
| 245,800 ZEON CORP                                                                                                             | 328,143,000           | 1.11              | 75,600 HEIWADO                                               | 182,649,600           | 0.62              |
| <i>Construction et matériaux</i>                                                                                              | <i>2,902,262,200</i>  | <i>9.84</i>       | 227,000 MANDOM CORP                                          | 274,443,000           | 0.93              |
| 450,900 C I TAKIRON CORP                                                                                                      | 331,411,500           | 1.12              | <i>Produits ménagers et construction de logements</i>        | <i>690,570,500</i>    | <i>2.34</i>       |
| 65,800 CHUDENKO CORP                                                                                                          | 211,876,000           | 0.72              | 71,500 NORITAKE                                              | 284,927,500           | 0.97              |
| 119,600 KUMAGAI GUMI                                                                                                          | 439,530,000           | 1.49              | 233,800 TAKARA STANDARD                                      | 405,643,000           | 1.37              |
| 245,000 NORITZ                                                                                                                | 430,465,000           | 1.46              | <i>Services d'assistance industrielle</i>                    | <i>1,052,488,100</i>  | <i>3.57</i>       |
| 103,900 OYO CORP                                                                                                              | 292,998,000           | 0.99              | 48,900 DOSHISHA                                              | 115,795,200           | 0.39              |
| 94,300 SEKISUI JUSHI                                                                                                          | 214,532,500           | 0.73              | 211,300 TOPPAN INC                                           | 936,692,900           | 3.18              |
| 97,000 TAKAMATSU                                                                                                              | 300,700,000           | 1.02              | <i>Services de banque d'investissement et de courtage</i>    | <i>850,777,400</i>    | <i>2.88</i>       |
| 647,100 TODA CORP                                                                                                             | 680,749,200           | 2.31              | 298,100 KYOTO FINANCIAL GROUP INC                            | 850,777,400           | 2.88              |
| <i>Fournisseurs de services de télécommunications</i>                                                                         | <i>722,017,400</i>    | <i>2.45</i>       | <i>Transport industriel</i>                                  | <i>1,087,431,500</i>  | <i>3.69</i>       |
| 178,100 TBS HOLDINGS INC                                                                                                      | 722,017,400           | 2.45              | 81,700 MARUZEN SHOWA UNYU                                    | 447,716,000           | 1.52              |
| <i>Génie industriel</i>                                                                                                       | <i>2,962,273,600</i>  | <i>10.04</i>      | 270,000 SEINO HOLDINGS                                       | 586,035,000           | 1.99              |
| 360,100 AIDA ENGINEERING LTD                                                                                                  | 328,051,100           | 1.11              | 47,400 TADANO                                                | 53,680,500            | 0.18              |
| 365,800 ASahi DIAMOND INDUSTRIAL                                                                                              | 362,142,000           | 1.23              | <b>Total portefeuille-titres</b>                             | <b>28,461,100,550</b> | <b>96.47</b>      |
| 102,500 MAKINO MILLING MACHINE                                                                                                | 691,875,000           | 2.35              |                                                              |                       |                   |
| 179,300 NIPPON ROAD CO LTD                                                                                                    | 324,533,000           | 1.10              |                                                              |                       |                   |
| 94,400 SHIBAURA MACHINE CO LTD                                                                                                | 363,912,000           | 1.23              |                                                              |                       |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                            | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|-------------------------------------|----------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                     | EUR                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>2,525,586,499</b> | <b>99.39</b>      | 109,729 SCHNEIDER ELECTRIC SA       | 24,612,215           | 0.97              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>2,525,586,499</i> | <i>99.39</i>      | 533,051 SODEXO                      | 44,776,284           | 1.76              |
| <b>Actions</b>                                                                                                                | <b>2,525,586,499</b> | <b>99.39</b>      | <i>Irlande</i>                      | <i>167,882,705</i>   | <i>6.61</i>       |
| <i>Allemagne</i>                                                                                                              | <i>361,608,035</i>   | <i>14.23</i>      | 65,964 LINDE PLC                    | 27,071,626           | 1.07              |
| 213,863 DEUTSCHE BOERSE AG                                                                                                    | 40,869,219           | 1.61              | 594,041 PENTAIR PLC                 | 42,490,490           | 1.67              |
| 1,797,587 DEUTSCHE TELEKOM AG-NOM                                                                                             | 42,207,343           | 1.66              | 579,103 SMURFIT KAPPA               | 24,090,685           | 0.95              |
| 3,770,167 E.ON SE                                                                                                             | 46,203,397           | 1.82              | 241,848 TRANE TECHNOLOGIES PLC      | 74,229,904           | 2.92              |
| 166,415 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                  | 77,715,805           | 3.06              | <i>Japon</i>                        | <i>213,033,419</i>   | <i>8.38</i>       |
| 413,100 SAP SE                                                                                                                | 78,290,712           | 3.07              | 1,373,800 EAST JAPAN RAILWAY CO     | 21,232,332           | 0.84              |
| 298,006 SIEMENS AG-NOM                                                                                                        | 51,769,602           | 2.04              | 989,000 KURITA WATER INDUSTRIES LTD | 39,117,892           | 1.54              |
| 1,009,953 SIEMENS ENERGY AG                                                                                                   | 24,551,957           | 0.97              | 2,480,100 SOMPO HOLDINGS SHS        | 49,414,498           | 1.94              |
| <i>Canada</i>                                                                                                                 | <i>51,807,201</i>    | <i>2.04</i>       | 2,370,800 TOKIO MARINE HLDGS INC    | 82,578,385           | 3.25              |
| 705,000 CANADIAN PACIFIC KANSAS CITY LIMITED                                                                                  | 51,807,201           | 2.04              | 1,191,000 WEST JAPAN RAILWAY CO     | 20,690,312           | 0.81              |
| <i>Danemark</i>                                                                                                               | <i>93,459,326</i>    | <i>3.68</i>       | <i>Pays-Bas</i>                     | <i>51,333,610</i>    | <i>2.02</i>       |
| 453,014 NOVO NORDISK AS                                                                                                       | 61,086,682           | 2.41              | 2,409,479 ING GROUP NV              | 38,460,103           | 1.51              |
| 1,497,162 VESTAS WIND SYSTEM A/S                                                                                              | 32,372,644           | 1.27              | 491,449 PLUXEE NV                   | 12,873,507           | 0.51              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>1,109,563,318</i> | <i>43.66</i>      | <i>Royaume-Uni</i>                  | <i>154,448,916</i>   | <i>6.08</i>       |
| 484,360 AFLAC INC                                                                                                             | 40,357,684           | 1.59              | 3,128,998 GSK PLC                   | 56,446,334           | 2.22              |
| 333,990 A.O.SMITH CORP                                                                                                        | 25,485,143           | 1.00              | 4,608,359 NATIONAL GRID PLC         | 47,972,373           | 1.89              |
| 192,284 APPLIED MATERIALS INC                                                                                                 | 42,339,259           | 1.67              | 1,165,653 RELX PLC                  | 50,030,209           | 1.97              |
| 32,072 BROADCOM INC                                                                                                           | 48,045,307           | 1.89              | <i>Suisse</i>                       | <i>149,003,491</i>   | <i>5.86</i>       |
| 258,721 CENCORA INC                                                                                                           | 54,392,364           | 2.14              | 421,715 NOVARTIS AG-NOM             | 42,112,384           | 1.66              |
| 102,611 DEERE & CO                                                                                                            | 35,765,211           | 1.41              | 71,586 SWISS LIFE HOLDING NOM       | 49,104,108           | 1.93              |
| 243,530 ECOLAB INC                                                                                                            | 54,079,907           | 2.13              | 499,119 SWISS RE AG                 | 57,786,999           | 2.27              |
| 218,457 FIRST SOLAR INC                                                                                                       | 45,955,974           | 1.81              | <b>Total portefeuille-titres</b>    | <b>2,525,586,499</b> | <b>99.39</b>      |
| 282,517 FISERV INC                                                                                                            | 39,276,914           | 1.55              |                                     |                      |                   |
| 333,906 GENERAL MILLS INC                                                                                                     | 19,718,135           | 0.78              |                                     |                      |                   |
| 212,165 HCA HEALTHCARE RG REGISTERED SHS                                                                                      | 63,597,040           | 2.50              |                                     |                      |                   |
| 622,871 INTERNATIONAL PAPER                                                                                                   | 25,089,192           | 0.99              |                                     |                      |                   |
| 331,391 INTL BUSINESS MACHINES CORP                                                                                           | 53,498,736           | 2.11              |                                     |                      |                   |
| 30,944 LAM RESEARCH CORP                                                                                                      | 30,744,780           | 1.21              |                                     |                      |                   |
| 97,768 LENNOX INTL INC                                                                                                        | 48,761,305           | 1.92              |                                     |                      |                   |
| 195,249 MICROSOFT CORP                                                                                                        | 81,424,345           | 3.19              |                                     |                      |                   |
| 207,161 ORACLE CORP                                                                                                           | 27,290,937           | 1.07              |                                     |                      |                   |
| 232,976 PROCTER AND GAMBLE CO                                                                                                 | 35,850,153           | 1.41              |                                     |                      |                   |
| 374,523 PULTE HOMES                                                                                                           | 38,432,507           | 1.51              |                                     |                      |                   |
| 269,212 QUALCOMM INC                                                                                                          | 50,031,860           | 1.97              |                                     |                      |                   |
| 57,349 THERMO FISHER SCIE                                                                                                     | 29,582,827           | 1.16              |                                     |                      |                   |
| 123,091 UNION PACIFIC CORP                                                                                                    | 25,990,663           | 1.02              |                                     |                      |                   |
| 255,787 WABTEC                                                                                                                | 37,687,264           | 1.48              |                                     |                      |                   |
| 387,360 WASTE MANAGEMENT INC                                                                                                  | 77,128,644           | 3.04              |                                     |                      |                   |
| 52,740 WW GRAINGER INC                                                                                                        | 44,397,558           | 1.75              |                                     |                      |                   |
| 273,763 XYLEM                                                                                                                 | 34,639,609           | 1.36              |                                     |                      |                   |
| <i>France</i>                                                                                                                 | <i>173,446,478</i>   | <i>6.83</i>       |                                     |                      |                   |
| 278,957 AIR LIQUIDE                                                                                                           | 44,990,184           | 1.77              |                                     |                      |                   |
| 182,868 CAPGEMINI SE                                                                                                          | 33,958,588           | 1.34              |                                     |                      |                   |
| 439,895 DANONE SA                                                                                                             | 25,109,207           | 0.99              |                                     |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                             | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                      | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>200,964,124</b>  | <b>99.61</b>      |                                      |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>200,964,124</i>  | <i>99.61</i>      |                                      |                     |                   |
| <b>Actions</b>                                                                                                                | <b>200,964,124</b>  | <b>99.61</b>      |                                      |                     |                   |
| <i>Allemagne</i>                                                                                                              | <i>2,511,512</i>    | <i>1.24</i>       | <i>Japon</i>                         | <i>15,191,640</i>   | <i>7.53</i>       |
| 68,310 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 2,511,512           | 1.24              | 190,100 ORIX CORP                    | 4,197,658           | 2.08              |
| <i>Danemark</i>                                                                                                               | <i>1,960,416</i>    | <i>0.97</i>       | 54,800 SONY GROUP CORPORATION        | 4,646,724           | 2.30              |
| 13,565 NOVO NORDISK AS                                                                                                        | 1,960,416           | 0.97              | 95,200 SUMITOMO MITSUI FINANCIAL GRP | 6,347,258           | 3.15              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>124,482,600</i>  | <i>61.71</i>      | <i>Pays-Bas</i>                      | <i>5,595,909</i>    | <i>2.77</i>       |
| 17,492 ABBVIE INC                                                                                                             | 2,997,604           | 1.49              | 327,107 ING GROUP NV                 | 5,595,909           | 2.77              |
| 50,298 ALPHABET INC                                                                                                           | 9,161,781           | 4.54              | <i>Portugal</i>                      | <i>3,366,242</i>    | <i>1.67</i>       |
| 8,697 AMERICAN ELECTRIC POWER INC                                                                                             | 763,075             | 0.38              | 159,274 GALP ENERGIA SGPS SA-B       | 3,366,242           | 1.67              |
| 40,875 APPLE INC                                                                                                              | 8,609,093           | 4.27              | <i>Royaume-Uni</i>                   | <i>8,030,992</i>    | <i>3.98</i>       |
| 15,834 APPLIED INDUSTRIAL TECH INC                                                                                            | 3,072,746           | 1.52              | 23,825 ASTRAZENECAL PLC              | 3,721,219           | 1.84              |
| 62,269 BRISTOL MYERS SQUIBB CO                                                                                                | 2,586,032           | 1.28              | 120,304 SHELL PLC                    | 4,309,773           | 2.14              |
| 62,067 COCA-COLA CO                                                                                                           | 3,950,565           | 1.96              | <i>Suisse</i>                        | <i>3,008,099</i>    | <i>1.49</i>       |
| 9,889 DEERE & CO                                                                                                              | 3,694,135           | 1.83              | 28,171 BUNGE GLOBAL LTD              | 3,008,099           | 1.49              |
| 29,245 DTE ENERGY CO                                                                                                          | 3,247,072           | 1.61              | <i>Taiwan</i>                        | <i>4,429,269</i>    | <i>2.20</i>       |
| 198,749 GRAPHIC PACKAGING HOLDING CO                                                                                          | 5,209,211           | 2.58              | 25,479 TAIWAN SEMICONDUCTOR-SP ADR   | 4,429,269           | 2.20              |
| 12,635 HOME DEPOT INC                                                                                                         | 4,350,610           | 2.16              | <b>Total portefeuille-titres</b>     | <b>200,964,124</b>  | <b>99.61</b>      |
| 17,683 INTL BUSINESS MACHINES CORP                                                                                            | 3,059,513           | 1.52              |                                      |                     |                   |
| 28,852 JP MORGAN CHASE & CO                                                                                                   | 5,837,337           | 2.89              |                                      |                     |                   |
| 52,902 MARVELL TECHNOLOGY INC                                                                                                 | 3,697,850           | 1.83              |                                      |                     |                   |
| 11,955 MASTERCARD INC SHS A                                                                                                   | 5,273,351           | 2.61              |                                      |                     |                   |
| 24,388 MERCK AND CO INC                                                                                                       | 3,017,771           | 1.50              |                                      |                     |                   |
| 32,837 MICROSOFT CORP                                                                                                         | 14,676,496          | 7.28              |                                      |                     |                   |
| 15,033 NORFOLK SOUTHERN CORP                                                                                                  | 3,226,833           | 1.60              |                                      |                     |                   |
| 98,170 NVIDIA CORP                                                                                                            | 12,127,921          | 6.01              |                                      |                     |                   |
| 18,542 PEPSICO INC                                                                                                            | 3,058,132           | 1.52              |                                      |                     |                   |
| 15,176 SNAP ON INC                                                                                                            | 3,967,006           | 1.97              |                                      |                     |                   |
| 13,828 TEXAS INSTRUMENTS                                                                                                      | 2,689,961           | 1.33              |                                      |                     |                   |
| 19,120 TJX COMPANIES INC                                                                                                      | 2,106,833           | 1.04              |                                      |                     |                   |
| 11,445 TRACTOR SUPPLY                                                                                                         | 3,090,150           | 1.53              |                                      |                     |                   |
| 19,132 WASTE MANAGEMENT INC                                                                                                   | 4,082,769           | 2.02              |                                      |                     |                   |
| 2,763 WW GRAINGER INC                                                                                                         | 2,492,834           | 1.24              |                                      |                     |                   |
| 11,336 XYLEM                                                                                                                  | 1,537,275           | 0.76              |                                      |                     |                   |
| 26,723 ZIMMER BIOMET HOLDINGS INC                                                                                             | 2,898,644           | 1.44              |                                      |                     |                   |
| <i>France</i>                                                                                                                 | <i>23,247,762</i>   | <i>11.52</i>      |                                      |                     |                   |
| 19,022 AIR LIQUIDE                                                                                                            | 3,287,988           | 1.63              |                                      |                     |                   |
| 154,023 AXA SA                                                                                                                | 5,046,316           | 2.49              |                                      |                     |                   |
| 17,700 CAPGEMINI SE                                                                                                           | 3,522,724           | 1.75              |                                      |                     |                   |
| 96,106 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA                                                                            | 3,719,388           | 1.84              |                                      |                     |                   |
| 19,437 SCHNEIDER ELECTRIC SA                                                                                                  | 4,672,529           | 2.32              |                                      |                     |                   |
| 44,891 TOTAL ENERGIES SE                                                                                                      | 2,998,817           | 1.49              |                                      |                     |                   |
| <i>Irlande</i>                                                                                                                | <i>9,139,683</i>    | <i>4.53</i>       |                                      |                     |                   |
| 11,536 ACCENTURE SHS CLASS A                                                                                                  | 3,500,945           | 1.74              |                                      |                     |                   |
| 40,319 MEDTRONIC PLC                                                                                                          | 3,173,912           | 1.57              |                                      |                     |                   |
| 55,284 SMURFIT KAPPA                                                                                                          | 2,464,826           | 1.22              |                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                              | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                       | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>18,338,154</b>   | <b>100.01</b>     | 4,136 MEDTRONIC PLC                   | 325,586             | 1.77              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>18,338,154</i>   | <i>100.01</i>     | 857 TRANE TECHNOLOGIES PLC            | 281,910             | 1.54              |
| <b>Actions</b>                                                                                                                | <b>18,338,154</b>   | <b>100.01</b>     | <i>Japon</i>                          | <i>926,774</i>      | <i>5.05</i>       |
| <i>Allemagne</i>                                                                                                              | <i>1,018,018</i>    | <i>5.55</i>       | 11,100 SEKISUI HOUSE LTD              | 245,862             | 1.34              |
| 934 ALLIANZ SE-NOM                                                                                                            | 259,763             | 1.42              | 4,200 SONY GROUP CORPORATION          | 356,136             | 1.94              |
| 1,671 BAYERISCHE MOTORENWERKE                                                                                                 | 158,279             | 0.86              | 8,700 TOKIO MARINE HLDGS INC          | 324,776             | 1.77              |
| 1,622 DEUTSCHE BOERSE AG                                                                                                      | 332,205             | 1.81              | <i>Pays-Bas</i>                       | <i>477,442</i>      | <i>2.60</i>       |
| 535 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                      | 267,771             | 1.46              | 6,596 KONINKLIJKE AHOLD DELHAIZE      | 195,041             | 1.06              |
| <i>Canada</i>                                                                                                                 | <i>247,199</i>      | <i>1.35</i>       | 73,602 KONINKLIJKE KPN NV             | 282,401             | 1.54              |
| 5,200 CANADIAN IMPERIAL BANK OF COM                                                                                           | 247,199             | 1.35              | <i>Royaume-Uni</i>                    | <i>1,913,541</i>    | <i>10.45</i>      |
| <i>Danemark</i>                                                                                                               | <i>411,160</i>      | <i>2.24</i>       | 2,563 ASTRAZENECA PLC                 | 400,314             | 2.18              |
| 2,845 NOVO NORDISK AS                                                                                                         | 411,160             | 2.24              | 5,469 COCA COLA EUROPEAN PARTNERS PLC | 400,920             | 2.20              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>10,320,472</i>   | <i>56.29</i>      | 567,849 LLOYDS BANKING GROUP PLC      | 392,927             | 2.14              |
| 2,319 ABBVIE INC                                                                                                              | 397,407             | 2.17              | 27,162 NATIONAL GRID PLC              | 303,040             | 1.65              |
| 1,799 ADVANCED DRAINAGE SYSTEMS IN                                                                                            | 288,542             | 1.57              | 3,645 NEXT PLC                        | 416,340             | 2.28              |
| 2,250 ADVANCED MICRO DEVICES INC                                                                                              | 364,973             | 1.99              | <i>Suède</i>                          | <i>277,675</i>      | <i>1.51</i>       |
| 1,321 APPLIED INDUSTRIAL TECH INC                                                                                             | 256,353             | 1.40              | 10,847 VOLVO AB-B SHS                 | 277,675             | 1.51              |
| 1,848 APPLIED MATERIALS INC                                                                                                   | 436,110             | 2.38              | <i>Suisse</i>                         | <i>251,264</i>      | <i>1.37</i>       |
| 273 BROADCOM INC                                                                                                              | 438,310             | 2.39              | 53 GIVAUDAN N                         | 251,264             | 1.37              |
| 7,857 CISCO SYSTEMS INC                                                                                                       | 373,286             | 2.04              | <b>Total portefeuille-titres</b>      | <b>18,338,154</b>   | <b>100.01</b>     |
| 903 DEERE & CO                                                                                                                | 337,325             | 1.84              |                                       |                     |                   |
| 916 DELL TECHNOLOGIES INC                                                                                                     | 126,289             | 0.69              |                                       |                     |                   |
| 1,176 ECOLAB INC                                                                                                              | 279,888             | 1.53              |                                       |                     |                   |
| 661 ELEVANCE HEALTH INC                                                                                                       | 358,031             | 1.95              |                                       |                     |                   |
| 1,272 HOME DEPOT INC                                                                                                          | 437,988             | 2.39              |                                       |                     |                   |
| 2,947 JP MORGAN CHASE & CO                                                                                                    | 596,237             | 3.25              |                                       |                     |                   |
| 1,018 MASTERCARD INC SHS A                                                                                                    | 449,040             | 2.45              |                                       |                     |                   |
| 3,679 MERCK AND CO INC                                                                                                        | 455,239             | 2.48              |                                       |                     |                   |
| 3,199 MICROSOFT CORP                                                                                                          | 1,429,792           | 7.80              |                                       |                     |                   |
| 8,410 NVIDIA CORP                                                                                                             | 1,038,971           | 5.67              |                                       |                     |                   |
| 2,663 PROLOGIS REIT                                                                                                           | 299,161             | 1.63              |                                       |                     |                   |
| 1,347 QUALCOMM INC                                                                                                            | 268,295             | 1.46              |                                       |                     |                   |
| 2,001 TEXAS INSTRUMENTS                                                                                                       | 389,255             | 2.12              |                                       |                     |                   |
| 652 THERMO FISHER SCIE                                                                                                        | 360,458             | 1.97              |                                       |                     |                   |
| 957 TRACTOR SUPPLY                                                                                                            | 258,390             | 1.41              |                                       |                     |                   |
| 338 WW GRAINGER INC                                                                                                           | 304,950             | 1.66              |                                       |                     |                   |
| 2,774 XYLEM                                                                                                                   | 376,182             | 2.05              |                                       |                     |                   |
| <i>France</i>                                                                                                                 | <i>1,592,562</i>    | <i>8.68</i>       |                                       |                     |                   |
| 3,921 BNP PARIBAS                                                                                                             | 250,165             | 1.36              |                                       |                     |                   |
| 1,564 CAPGEMINI SE                                                                                                            | 311,274             | 1.70              |                                       |                     |                   |
| 2,681 COMPAGNIE DE SAINT-GOBAIN SA                                                                                            | 208,664             | 1.14              |                                       |                     |                   |
| 1,958 PUBLICIS GROUPE                                                                                                         | 208,548             | 1.14              |                                       |                     |                   |
| 1,652 SCHNEIDER ELECTRIC SA                                                                                                   | 397,129             | 2.16              |                                       |                     |                   |
| 2,056 VINCI SA                                                                                                                | 216,782             | 1.18              |                                       |                     |                   |
| <i>Irlande</i>                                                                                                                | <i>902,047</i>      | <i>4.92</i>       |                                       |                     |                   |
| 3,457 KINGSPAN GROUP PLC                                                                                                      | 294,551             | 1.61              |                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                            | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|-----------------------------------------------------|----------------------|-------------------|
|                                                                                                                               | USD                  |                   |                                                     | USD                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>2,631,040,902</b> | <b>97.84</b>      | 579,521 TOTAL ENERGIES SE                           | 38,713,265           | 1.44              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>2,563,978,527</i> | <i>95.35</i>      | 382,168 VINCI SA                                    | 40,295,322           | 1.50              |
| <b>Actions</b>                                                                                                                | <b>2,563,978,527</b> | <b>95.35</b>      | <i>Irlande</i>                                      | <i>88,332,000</i>    | <i>3.28</i>       |
| <i>Allemagne</i>                                                                                                              | <i>207,052,422</i>   | <i>7.70</i>       | 384,160 MEDTRONIC PLC                               | 30,241,075           | 1.12              |
| 132,814 ALLIANZ SE-NOM                                                                                                        | 36,938,113           | 1.37              | 176,595 TRANE TECHNOLOGIES PLC                      | 58,090,925           | 2.16              |
| 152,939 DEUTSCHE BOERSE AG                                                                                                    | 31,323,655           | 1.16              | <i>Italie</i>                                       | <i>29,620,577</i>    | <i>1.10</i>       |
| 1,910,243 DEUTSCHE TELEKOM AG-NOM                                                                                             | 48,070,673           | 1.79              | 4,255,864 ENEL SPA                                  | 29,620,577           | 1.10              |
| 102,257 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                  | 51,180,370           | 1.91              | <i>Japon</i>                                        | <i>131,983,997</i>   | <i>4.91</i>       |
| 212,368 SIEMENS AG-NOM                                                                                                        | 39,539,611           | 1.47              | 842,700 BRIDGESTONE CORP                            | 33,119,169           | 1.23              |
| <i>Danemark</i>                                                                                                               | <i>53,336,607</i>    | <i>1.98</i>       | 1,459,100 SEKISUI HOUSE LTD                         | 32,318,621           | 1.20              |
| 369,060 NOVO NORDISK AS                                                                                                       | 53,336,607           | 1.98              | 998,100 SUMITOMO MITSUI FINANCIAL GRP               | 66,546,207           | 2.48              |
| <i>Espagne</i>                                                                                                                | <i>71,477,108</i>    | <i>2.66</i>       | <i>Pays-Bas</i>                                     | <i>151,304,761</i>   | <i>5.63</i>       |
| 3,066,024 IBERDROLA SA                                                                                                        | 39,810,026           | 1.48              | 2,394,841 ING GROUP NV                              | 40,969,200           | 1.53              |
| 2,005,231 REPSOL                                                                                                              | 31,667,082           | 1.18              | 1,165,775 KONINKLIJKE AHOLD DELHAIZE                | 34,471,480           | 1.28              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>1,149,582,774</i> | <i>42.76</i>      | 10,359,005 KONINKLIJKE KPN NV                       | 39,746,104           | 1.48              |
| 300,808 ABBVIE INC                                                                                                            | 51,549,467           | 1.92              | 1,823,988 STELLANTIS NV                             | 36,117,977           | 1.34              |
| 315,032 AMERICAN ELECTRIC POWER INC                                                                                           | 27,640,908           | 1.03              | <i>Royaume-Uni</i>                                  | <i>209,969,460</i>   | <i>7.81</i>       |
| 243,649 APPLIED MATERIALS INC                                                                                                 | 57,498,728           | 2.14              | 811,990 ANGLO AMERICAN PLC                          | 25,681,031           | 0.95              |
| 36,629 BROADCOM INC                                                                                                           | 58,808,957           | 2.19              | 344,321 ASTRAZENECA PLC                             | 53,779,391           | 2.01              |
| 1,140,620 CISCO SYSTEMS INC                                                                                                   | 54,190,856           | 2.02              | 51,465,112 LLOYDS BANKING GROUP PLC                 | 35,611,657           | 1.32              |
| 765,134 COCA-COLA CO                                                                                                          | 48,700,779           | 1.81              | 362,127 RIO TINTO PLC                               | 23,807,962           | 0.89              |
| 94,241 DEERE & CO                                                                                                             | 35,204,668           | 1.31              | 669,945 SHELL PLC                                   | 24,000,123           | 0.89              |
| 68,318 ELEVANCE HEALTH INC                                                                                                    | 37,004,445           | 1.38              | 567,361 SHELL PLC                                   | 20,428,083           | 0.76              |
| 1,724,463 GRAPHIC PACKAGING HOLDING CO                                                                                        | 45,198,175           | 1.68              | 14,837,426 TAYLOR WINPEY PLC                        | 26,661,213           | 0.99              |
| 116,944 HOME DEPOT INC                                                                                                        | 40,267,328           | 1.50              | <i>Suisse</i>                                       | <i>34,883,902</i>    | <i>1.30</i>       |
| 322,074 INTL BUSINESS MACHINES CORP                                                                                           | 55,725,243           | 2.07              | 223,500 CIE FINANCIERE RICHEMONT SA                 | 34,883,902           | 1.30              |
| 392,159 JP MORGAN CHASE & CO                                                                                                  | 79,341,608           | 2.95              | <i>Taiwan</i>                                       | <i>55,444,213</i>    | <i>2.06</i>       |
| 230,268 KIMBERLY-CLARK CORP                                                                                                   | 31,829,946           | 1.18              | 1,862,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 55,444,213           | 2.06              |
| 468,280 MERCK AND CO INC                                                                                                      | 57,944,967           | 2.15              | <i>Actions/Parts d'OPCVM/OPC</i>                    | <i>67,062,375</i>    | <i>2.49</i>       |
| 419,450 MICROSOFT CORP                                                                                                        | 187,473,177          | 6.98              | <i>Actions/Parts de fonds d'investissements</i>     | <i>67,062,375</i>    | <i>2.49</i>       |
| 240,008 PROLOGIS REIT                                                                                                         | 26,962,499           | 1.00              | <i>Luxembourg</i>                                   | <i>67,062,375</i>    | <i>2.49</i>       |
| 184,531 QUALCOMM INC                                                                                                          | 36,754,885           | 1.37              | 56,567 AMUNDI MONEY MARKET FUND SICAV SHS IV CAP    | 67,062,375           | 2.49              |
| 262,933 TEXAS INSTRUMENTS                                                                                                     | 51,148,356           | 1.90              | <b>Total portefeuille-titres</b>                    | <b>2,631,040,902</b> | <b>97.84</b>      |
| 46,826 THERMO FISHER SCIE                                                                                                     | 25,887,754           | 0.96              |                                                     |                      |                   |
| 405,619 TJX COMPANIES INC                                                                                                     | 44,695,158           | 1.66              |                                                     |                      |                   |
| 173,933 TRACTOR SUPPLY                                                                                                        | 46,961,910           | 1.75              |                                                     |                      |                   |
| 54,081 WW GRAINGER INC                                                                                                        | 48,792,960           | 1.81              |                                                     |                      |                   |
| <i>Finlande</i>                                                                                                               | <i>35,334,790</i>    | <i>1.31</i>       |                                                     |                      |                   |
| 2,966,194 NORDEA BANK ABP                                                                                                     | 35,334,790           | 1.31              |                                                     |                      |                   |
| <i>France</i>                                                                                                                 | <i>345,655,916</i>   | <i>12.85</i>      |                                                     |                      |                   |
| 1,208,574 AXA SA                                                                                                              | 39,596,990           | 1.47              |                                                     |                      |                   |
| 225,031 CAPGEMINI SE                                                                                                          | 44,786,564           | 1.67              |                                                     |                      |                   |
| 538,843 COMPAGNIE DE SAINT-GOBAIN SA                                                                                          | 41,938,412           | 1.56              |                                                     |                      |                   |
| 663,721 DANONE SA                                                                                                             | 40,603,457           | 1.51              |                                                     |                      |                   |
| 438,856 PUBLICIS GROUPE                                                                                                       | 46,742,779           | 1.74              |                                                     |                      |                   |
| 220,385 SCHNEIDER ELECTRIC SA                                                                                                 | 52,979,127           | 1.96              |                                                     |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation   | % des actifs nets | Quantité                                                     | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------|--------------------------------------------------------------|----------------------|-------------------|
|                                                                                                                               | JPY                   |                   |                                                              | JPY                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>12,245,977,450</b> | <b>97.88</b>      | 67,000 MANI INC                                              | 132,995,000          | 1.06              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>12,245,977,450</i> | <i>97.88</i>      | 75,000 TERUMO CORP                                           | 198,975,000          | 1.60              |
| <b>Actions</b>                                                                                                                | <b>12,245,977,450</b> | <b>97.88</b>      | <i>Fonds de placement immobilier</i>                         | <i>94,728,500</i>    | <i>0.76</i>       |
| <i>Assurance vie</i>                                                                                                          | <i>171,920,000</i>    | <i>1.37</i>       | 23,500 NOMURA REAL ESTATE HOLDINGS REIT                      | 94,728,500           | 0.76              |
| 40,000 DAI-ICHI LIFE HLDGS SHS                                                                                                | 171,920,000           | 1.37              | <i>Fournisseurs de services de télécommunications</i>        | <i>228,838,500</i>   | <i>1.83</i>       |
| <i>Automobile et pièces détachées</i>                                                                                         | <i>998,589,250</i>    | <i>7.97</i>       | 1,507,500 NIPPON TELEGRAPH & TELEPHONE                       | 228,838,500          | 1.83              |
| 23,000 BRIDGESTONE CORP                                                                                                       | 145,406,000           | 1.16              | <i>Génie industriel</i>                                      | <i>880,898,500</i>   | <i>7.04</i>       |
| 203,000 NISSAN MOTOR CO LTD                                                                                                   | 110,817,700           | 0.89              | 58,000 AMADA CO LTD                                          | 103,066,000          | 0.82              |
| 76,000 PIOLAX                                                                                                                 | 177,384,000           | 1.41              | 35,000 DAIFUKU                                               | 105,350,000          | 0.84              |
| 33,000 STANLEY ELECTRIC CO LTD                                                                                                | 94,710,000            | 0.76              | 36,000 FANUC LTD                                             | 158,724,000          | 1.27              |
| 50,500 SUMITOMO ELECTRIC INDUSTRIES                                                                                           | 126,376,250           | 1.01              | 26,000 KURITA WATER INDUSTRIES LTD                           | 177,294,000          | 1.42              |
| 104,800 SUZUKI MOTOR CORP                                                                                                     | 193,984,800           | 1.54              | 43,000 THE JAPAN STEEL WORKS                                 | 184,169,000          | 1.47              |
| 53,000 TOYODA GOSEI CO LTD                                                                                                    | 149,910,500           | 1.20              | 53,000 THK CO LTD                                            | 152,295,500          | 1.22              |
| <i>Banques</i>                                                                                                                | <i>860,235,800</i>    | <i>6.88</i>       | <i>Industrie générale</i>                                    | <i>125,891,000</i>   | <i>1.01</i>       |
| 144,000 CONCORDIA FINANCIAL GROUP LTD                                                                                         | 136,252,800           | 1.09              | 26,200 IHI CORP                                              | 125,891,000          | 1.01              |
| 24,500 FUKUOKA FINANCIAL GROUP                                                                                                | 105,350,000           | 0.84              | <i>Investissement et services immobiliers</i>                | <i>201,600,000</i>   | <i>1.61</i>       |
| 165,000 MEBUKI FIN GRP SHS                                                                                                    | 103,356,000           | 0.83              | 80,000 MITSUBISHI ESTATE CO LTD REIT                         | 201,600,000          | 1.61              |
| 243,000 MITSUBISHI UFJ FINANCIAL GROUP                                                                                        | 420,147,000           | 3.36              | <i>Matériel et équipement technologique</i>                  | <i>1,539,632,250</i> | <i>12.30</i>      |
| 90,000 SURUGA BANK LTD                                                                                                        | 95,130,000            | 0.76              | 66,000 FUJITSU LIMITED                                       | 166,122,000          | 1.33              |
| <i>Biens de loisir</i>                                                                                                        | <i>741,851,000</i>    | <i>5.93</i>       | 15 HIROSE ELECTRIC                                           | 266,550              | 0.00              |
| 37,200 BANDAI NAMCO HOLDINGS INC                                                                                              | 116,808,000           | 0.93              | 79,500 KYOCERA CORP                                          | 147,194,250          | 1.18              |
| 75,000 SEGA SAMMY HOLDINGS                                                                                                    | 179,137,500           | 1.43              | 79,200 MURATA MANUFACTURING CO LTD                           | 263,102,400          | 2.09              |
| 11,000 SONY GROUP CORPORATION                                                                                                 | 150,040,000           | 1.20              | 18,700 OMRON CORP                                            | 103,392,300          | 0.83              |
| 28,000 YAMAHA CORP                                                                                                            | 105,448,000           | 0.84              | 177,000 RICOH COMPANY LTD                                    | 243,463,500          | 1.94              |
| 97,500 YONEX CO LTD                                                                                                           | 190,417,500           | 1.53              | 76,000 ROHM                                                  | 163,400,000          | 1.31              |
| <i>Boissons</i>                                                                                                               | <i>171,022,500</i>    | <i>1.37</i>       | 6,900 SCREEN HOLDINGS CO LTD                                 | 100,050,000          | 0.80              |
| 82,500 KIRIN HOLDINGS CO LTD                                                                                                  | 171,022,500           | 1.37              | 25,000 SOCIONEXT INC                                         | 95,225,000           | 0.76              |
| <i>Chimie</i>                                                                                                                 | <i>829,674,000</i>    | <i>6.63</i>       | 69,500 SUMCO CORP                                            | 160,927,250          | 1.29              |
| 31,900 EARTH CHEMICAL                                                                                                         | 154,077,000           | 1.23              | 127,800 WACOM                                                | 96,489,000           | 0.77              |
| 35,000 MITSUBISHI GAS CHEMICAL CO INC                                                                                         | 107,380,000           | 0.86              | <i>Médias</i>                                                | <i>418,871,750</i>   | <i>3.35</i>       |
| 47,000 RESONAC HOLDINGS CORPORATION                                                                                           | 165,534,000           | 1.32              | 60,000 DAI NIPPON PRINTING CO LTD                            | 324,720,000          | 2.60              |
| 99,000 TOAGOSEI                                                                                                               | 149,935,500           | 1.20              | 36,500 KADOKAWA CORPORATION                                  | 94,151,750           | 0.75              |
| 95,000 TOKAI CARBON                                                                                                           | 87,447,500            | 0.70              | <i>Métaux industriels et mine</i>                            | <i>164,448,000</i>   | <i>1.31</i>       |
| 38,000 TRI CHEMICAL                                                                                                           | 165,300,000           | 1.32              | 32,000 MITSUI MINING AND SMELTING CO                         | 164,448,000          | 1.31              |
| <i>Construction et matériaux</i>                                                                                              | <i>504,385,000</i>    | <i>4.03</i>       | <i>Pharmacie et biotechnologie</i>                           | <i>593,536,800</i>   | <i>4.74</i>       |
| 31,000 ASahi GLASS CO LTD                                                                                                     | 161,386,000           | 1.29              | 79,800 ASTELLAS PHARMA INC                                   | 126,882,000          | 1.01              |
| 54,000 MAEDA KOSEN                                                                                                            | 91,314,000            | 0.73              | 58,000 KYOWA HAKKO KIRIN                                     | 159,355,000          | 1.27              |
| 24,500 NITTO BOSEKI CO LTD                                                                                                    | 159,005,000           | 1.27              | 19,900 OTSUKA HOLDINGS CO LTD                                | 134,723,000          | 1.08              |
| 140,000 PENTA-OCEAN CONSTRUCTION CO LT                                                                                        | 92,680,000            | 0.74              | 26,400 SAWAI GROUP HOLDINGS RG                               | 172,576,800          | 1.38              |
| <i>Détaillants</i>                                                                                                            | <i>305,704,500</i>    | <i>2.44</i>       | <i>Production alimentaire</i>                                | <i>248,386,700</i>   | <i>1.99</i>       |
| 66,000 ISETAN MITSUKHOSHI HOLDINGS LTD                                                                                        | 199,320,000           | 1.59              | 30,800 KEWPIE CORP                                           | 98,529,200           | 0.79              |
| 28,500 IZUMI                                                                                                                  | 91,684,500            | 0.73              | 43,500 SAKATA SEED                                           | 149,857,500          | 1.20              |
| 7,500 SEVEN & I HOLDINGS CO LTD                                                                                               | 14,700,000            | 0.12              | <i>Produits de soins personnels, pharmacies et épiceries</i> | <i>93,242,000</i>    | <i>0.75</i>       |
| <i>Équipements et services médicaux</i>                                                                                       | <i>497,338,000</i>    | <i>3.98</i>       | 23,000 SUNDRUG                                               | 93,242,000           | 0.75              |
| 56,000 A&D HOLON HOLDINGS COMPANY LIMITED                                                                                     | 165,368,000           | 1.32              |                                                              |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                  | Valeur d'évaluation   | % des actifs nets |
|-----------------------------------------------------------|-----------------------|-------------------|
|                                                           | JPY                   |                   |
| <i>Produits ménagers et construction de logements</i>     | 327,529,000           | 2.62              |
| 37,900 MAKITA                                             | 165,698,800           | 1.33              |
| 72,700 SEKISUI CHEMICAL CO LTD                            | 161,830,200           | 1.29              |
| <i>Services d'assistance industrielle</i>                 | 338,572,000           | 2.71              |
| 36,000 RECRUIT HOLDING CO LTD                             | 309,852,000           | 2.48              |
| 4,000 VISIONAL INC                                        | 28,720,000            | 0.23              |
| <i>Services de banque d'investissement et de courtage</i> | 514,126,900           | 4.11              |
| 58,700 KYOTO FINANCIAL GROUP INC                          | 167,529,800           | 1.34              |
| 48,000 ORIX CORP                                          | 170,496,000           | 1.36              |
| 43,300 SBI HOLDINGS                                       | 176,101,100           | 1.41              |
| <i>Services de collecte des déchets</i>                   | 173,461,200           | 1.39              |
| 46,380 DAISEKI                                            | 173,461,200           | 1.39              |
| <i>Services logiciels et informatiques</i>                | 610,701,100           | 4.88              |
| 96,000 CYBER AGENT                                        | 96,720,000            | 0.77              |
| 34,000 NET ONE SYSTEMS                                    | 100,232,000           | 0.80              |
| 27,100 NOMURA RESEARCH                                    | 122,519,100           | 0.98              |
| 46,000 NTT DATA GROUP CORPORATION                         | 108,652,000           | 0.87              |
| 220,000 RAKUTEN GROUP INC                                 | 182,578,000           | 1.46              |
| <i>Transport industriel</i>                               | 610,793,200           | 4.88              |
| 74,100 EAST JAPAN RAILWAY CO                              | 197,439,450           | 1.58              |
| 21,000 NIPPON EXPRESS HOLDINGS INC                        | 155,715,000           | 1.24              |
| 92,000 TOKYU CORP                                         | 163,024,000           | 1.30              |
| 53,500 YAMATO HOLDINGS                                    | 94,614,750            | 0.76              |
| <b>Total portefeuille-titres</b>                          | <b>12,245,977,450</b> | <b>97.88</b>      |

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                                 | Valeur d'évaluation | % des actifs nets |
|------------------------------------------|---------------------|-------------------|
|                                          | EUR                 |                   |
| Positions longues                        | 278,812             | 99.97             |
| Actions/Parts d'OPCVM/OPC                | 278,812             | 99.97             |
| Actions/Parts de fonds d'investissements | 278,812             | 99.97             |
| Fonds d'investissement                   | 278,812             | 99.97             |
| 1,812 GREAT EUROPEAN MODELS SRI SICAV    | 278,812             | 99.97             |
| Total portefeuille-titres                | 278,812             | 99.97             |

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                                 | Valeur d'évaluation | % des actifs nets |
|------------------------------------------|---------------------|-------------------|
|                                          | EUR                 |                   |
| Positions longues                        | 46,458,185          | 99.99             |
| Actions/Parts d'OPCVM/OPC                | 46,458,185          | 99.99             |
| Actions/Parts de fonds d'investissements | 46,458,185          | 99.99             |
| Fonds d'investissement                   | 46,458,185          | 99.99             |
| 509,075 M CLIMATE SOLUTIONS FCP          | 46,458,185          | 99.99             |
| Total portefeuille-titres                | 46,458,185          | 99.99             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                              | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|-------------------------------------------------------|----------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                                       | EUR                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>2,037,242,746</b> | <b>96.95</b>      |                                                       |                      |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>2,037,242,746</i> | <i>96.95</i>      |                                                       |                      |                   |
| <b>Actions</b>                                                                                                                | <b>2,037,242,746</b> | <b>96.95</b>      |                                                       |                      |                   |
| <i>Allemagne</i>                                                                                                              | <i>83,576,290</i>    | <i>3.98</i>       | <i>Îles Caïmans</i>                                   | <i>56,920,855</i>    | <i>2.71</i>       |
| 79,077 BIONTECH SE ADR                                                                                                        | 5,929,207            | 0.28              | 6,755,900 ALIBABA GROUP HOLDING LTD                   | 56,920,855           | 2.71              |
| 1,502,346 DEUTSCHE TELEKOM AG-NOM                                                                                             | 35,275,084           | 1.68              | <i>Irlande</i>                                        | <i>151,022,329</i>   | <i>7.19</i>       |
| 1,062,761 HENSOLDT AG                                                                                                         | 36,495,213           | 1.74              | 1,541,238 BANK OF IRELAND GROUP PLC                   | 15,054,813           | 0.72              |
| 37,976 MERCK KGAA                                                                                                             | 5,876,786            | 0.28              | 881,060 CRH PLC                                       | 61,269,443           | 2.92              |
| <i>Bermudes</i>                                                                                                               | <i>20,450,984</i>    | <i>0.97</i>       | 71,299 EATON CORP                                     | 20,856,496           | 0.99              |
| 1,507,771 HISCOX LTD                                                                                                          | 20,450,984           | 0.97              | 261,332 MEDTRONIC PLC                                 | 19,194,826           | 0.91              |
| <i>Canada</i>                                                                                                                 | <i>53,594,557</i>    | <i>2.55</i>       | 141,652 WILLIS TOWERS — SHS                           | 34,646,751           | 1.65              |
| 913,431 BARRICK GOLD CORPORATION                                                                                              | 14,207,058           | 0.68              | <i>Italie</i>                                         | <i>87,104,092</i>    | <i>4.15</i>       |
| 881,082 TECK RESOURCES B                                                                                                      | 39,387,499           | 1.87              | 2,275,309 FINECOBANK                                  | 31,672,301           | 1.51              |
| <i>Corée du Sud</i>                                                                                                           | <i>164,307,516</i>   | <i>7.82</i>       | 2,939,586 NEXI SPA                                    | 16,738,003           | 0.80              |
| 668,436 HANA FINANCIAL GROUP                                                                                                  | 27,502,920           | 1.31              | 1,118,156 UNICREDIT SPA                               | 38,693,788           | 1.84              |
| 1,329,453 KB FINANCIAL GROUP                                                                                                  | 70,741,282           | 3.37              | <i>Japon</i>                                          | <i>160,527,674</i>   | <i>7.64</i>       |
| 1,023,934 SAMSUNG ELECTRONICS CO LTD                                                                                          | 56,566,572           | 2.69              | 350,000 BRIDGESTONE CORP                              | 12,834,560           | 0.61              |
| 140,102 SK SQUARE CO LTD                                                                                                      | 9,496,742            | 0.45              | 447,800 FUJI ELECTRIC HOLDINGS                        | 23,771,609           | 1.13              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>913,979,147</i>   | <i>43.49</i>      | 1,070,600 FUJIFILM HOLDINGS CORP                      | 23,361,702           | 1.11              |
| 454,276 ADVANCED MICRO DEVICES INC                                                                                            | 68,754,943           | 3.27              | 1,172,800 INPEX CORPORATION                           | 16,102,031           | 0.77              |
| 29,072 AIR PRODUCTS & CHEMICALS INC                                                                                           | 6,994,640            | 0.33              | 1,233,400 MITSUBISHI ELECTRIC CORP                    | 18,368,464           | 0.87              |
| 609,118 ALPHABET INC                                                                                                          | 103,523,065          | 4.94              | 1,762,800 SEVEN & I HOLDINGS CO LTD                   | 20,040,916           | 0.95              |
| 506,795 AMAZON.COM INC                                                                                                        | 91,381,510           | 4.35              | 274,100 SONY GROUP CORPORATION                        | 21,686,120           | 1.03              |
| 32,084 AXCELIS TECHNOLOGIES INC                                                                                               | 4,256,612            | 0.20              | 1,231,700 SUBARU CORP                                 | 24,362,272           | 1.17              |
| 723,696 BANK OF AMERICA CORP                                                                                                  | 26,861,327           | 1.28              | <i>Pays-Bas</i>                                       | <i>119,163,894</i>   | <i>5.67</i>       |
| 712,427 CARDINAL HEALTH INC                                                                                                   | 65,376,436           | 3.11              | 3,186,986 ABN AMRO GROUP N.V.                         | 48,920,236           | 2.33              |
| 696,671 EBAY INC                                                                                                              | 34,919,679           | 1.66              | 521,883 AERCAP HOLDINGS NV                            | 45,392,986           | 2.16              |
| 55,142 ELECTRONIC ARTS INC                                                                                                    | 7,168,589            | 0.34              | 278,537 LYONDELLBASELL                                | 24,850,672           | 1.18              |
| 701,179 EVERSOURCE ENERGY                                                                                                     | 37,108,349           | 1.77              | <i>Royaume-Uni</i>                                    | <i>118,769,864</i>   | <i>5.65</i>       |
| 301,113 EXXON MOBIL CORP                                                                                                      | 32,340,674           | 1.54              | 2,704,545 PERSIMMON PLC                               | 43,127,261           | 2.05              |
| 169,354 GENERAC HOLDINGS INC                                                                                                  | 20,892,919           | 0.99              | 2,251,603 SHELL PLC                                   | 75,642,603           | 3.60              |
| 112,798 HARTFORD FINANCIAL SERVICES GRP                                                                                       | 10,577,279           | 0.50              | <i>Russie</i>                                         | -                    | <i>0.00</i>       |
| 443,862 INTL BUSINESS MACHINES CORP                                                                                           | 71,655,706           | 3.41              | 107,631 MAGNIT PJSC                                   | -                    | 0.00              |
| 828,146 NEWMONT CORPORAION                                                                                                    | 32,326,091           | 1.54              | 2,123,817 ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06) | -                    | 0.00              |
| 83,088 ORACLE CORP                                                                                                            | 10,945,831           | 0.52              | <i>Suisse</i>                                         | <i>38,887,254</i>    | <i>1.85</i>       |
| 648,351 PAYPAL HOLDINGS INC                                                                                                   | 35,105,023           | 1.67              | 1,415,893 UBS GROUP INC NAMEN AKT                     | 38,887,254           | 1.85              |
| 1,563,319 PFIZER INC                                                                                                          | 40,827,897           | 1.94              | <b>Total portefeuille-titres</b>                      | <b>2,037,242,746</b> | <b>96.95</b>      |
| 780,400 PURE STORAGE INC - CLASS A                                                                                            | 46,747,544           | 2.22              |                                                       |                      |                   |
| 182,530 QUALCOMM INC                                                                                                          | 33,922,394           | 1.61              |                                                       |                      |                   |
| 596,722 STATE STREET CORP                                                                                                     | 41,212,375           | 1.96              |                                                       |                      |                   |
| 93,973 THE CIGNA GROUP                                                                                                        | 28,971,830           | 1.38              |                                                       |                      |                   |
| 307,269 UBER TECHNOLOGIES INC                                                                                                 | 20,825,771           | 0.99              |                                                       |                      |                   |
| 404,276 WELLS FARGO & CO                                                                                                      | 22,400,681           | 1.07              |                                                       |                      |                   |
| 282,400 YUM CHINA HOLDINGS INC                                                                                                | 8,126,164            | 0.39              |                                                       |                      |                   |
| 194,755 ZOOM VIDEO COMMUNICATIONS INC                                                                                         | 10,755,818           | 0.51              |                                                       |                      |                   |
| <i>France</i>                                                                                                                 | <i>68,938,290</i>    | <i>3.28</i>       |                                                       |                      |                   |
| 451,439 EDENRED                                                                                                               | 17,791,211           | 0.85              |                                                       |                      |                   |
| 568,680 SANOFI                                                                                                                | 51,147,079           | 2.43              |                                                       |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.



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## Portefeuille-titres au 30/06/24

| Quantité                          | Valeur d'évaluation | % des actifs nets |
|-----------------------------------|---------------------|-------------------|
|                                   | USD                 |                   |
| 2,715 MONGODB INC                 | 678,641             | 0.36              |
| 21,612 ORACLE CORP                | 3,051,398           | 1.59              |
| 10,213 PALO ALTO NETWORKS INC     | 3,462,310           | 1.81              |
| 37,413 PURE STORAGE INC - CLASS A | 2,401,915           | 1.26              |
| 2,118 SERVICENOW INC              | 1,667,268           | 0.88              |
| <i>Transport industriel</i>       | <i>1,962,840</i>    | <i>1.03</i>       |
| 21,056 AERCAP HOLDINGS NV         | 1,962,840           | 1.03              |
| <i>Voyages et loisirs</i>         | <i>5,397,718</i>    | <i>2.84</i>       |
| 681 BOOKING HOLDINGS INC          | 2,697,782           | 1.42              |
| 17,852 DARDEN RESTAURANTS INC     | 2,699,936           | 1.42              |
| <b>Total portefeuille-titres</b>  | <b>189,592,446</b>  | <b>99.60</b>      |

Les notes annexes font partie intégrante de ces états financiers.

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## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                     | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                              | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>396,904,704</b>  | <b>98.59</b>      |                                                              |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>396,904,704</i>  | <i>98.59</i>      |                                                              |                     |                   |
| <b>Actions</b>                                                                                                                | <b>396,904,704</b>  | <b>98.59</b>      | <b>Médias</b>                                                | <b>9,852,920</b>    | <b>2.45</b>       |
| <b>Banques</b>                                                                                                                | <b>11,285,593</b>   | <b>2.80</b>       | 106,461 WALT DISNEY CO/THE                                   | 9,852,920           | 2.45              |
| 311,014 TRUIST FINANCIAL CORPORATION                                                                                          | 11,285,593          | 2.80              | <b>Pétrole, gaz et charbon</b>                               | <b>23,326,069</b>   | <b>5.79</b>       |
| <b>Biens personnels</b>                                                                                                       | <b>3,827,429</b>    | <b>0.95</b>       | 273,602 BAKER HUGHES REGISTERED SHS A                        | 8,978,383           | 2.23              |
| 13,733 LULULEMON ATHLETICA                                                                                                    | 3,827,429           | 0.95              | 427,078 SHELL PLC                                            | 14,347,686          | 3.56              |
| <b>Boissons</b>                                                                                                               | <b>10,696,942</b>   | <b>2.66</b>       | <b>Pharmacie et biotechnologie</b>                           | <b>22,638,734</b>   | <b>5.62</b>       |
| 180,117 COCA-COLA CO                                                                                                          | 10,696,942          | 2.66              | 16,161 ALNYLAM PHARMACEUTICALS                               | 3,664,216           | 0.91              |
| <b>Chimie</b>                                                                                                                 | <b>15,519,056</b>   | <b>3.85</b>       | 80,241 GILEAD SCIENCES INC                                   | 5,136,772           | 1.28              |
| 35,039 AIR PRODUCTS & CHEMICALS INC                                                                                           | 8,430,284           | 2.09              | 318,218 PFIZER INC                                           | 8,310,633           | 2.06              |
| 79,454 LYONDELLBASELL                                                                                                         | 7,088,772           | 1.76              | 12,638 VERTEX PHARMACEUTICALS INC                            | 5,527,113           | 1.37              |
| <b>Détaillants</b>                                                                                                            | <b>36,284,650</b>   | <b>9.02</b>       | <b>Production alimentaire</b>                                | <b>4,134,682</b>    | <b>1.03</b>       |
| 141,906 AMAZON.COM INC                                                                                                        | 25,587,435          | 6.36              | 137,534 KRAFT HEINZ CO/THE                                   | 4,134,682           | 1.03              |
| 68,337 BEST BUY CO INC                                                                                                        | 5,375,143           | 1.34              | <b>Produits de soins personnels, pharmacies et épiceries</b> | <b>7,301,315</b>    | <b>1.81</b>       |
| 14,782 ULTA BEAUTY INC.                                                                                                       | 5,322,072           | 1.32              | 80,672 COLGATE PALMOLIVE CO                                  | 7,301,315           | 1.81              |
| <b>Électricité</b>                                                                                                            | <b>9,380,828</b>    | <b>2.33</b>       | <b>Services aux consommateurs</b>                            | <b>3,241,343</b>    | <b>0.81</b>       |
| 168,888 CMS ENERGY CORP                                                                                                       | 9,380,828           | 2.33              | 28,333 MIDDLEBY CORP                                         | 3,241,343           | 0.81              |
| <b>Équipements de télécommunications</b>                                                                                      | <b>13,949,388</b>   | <b>3.46</b>       | <b>Services d'assistance industrielle</b>                    | <b>9,411,129</b>    | <b>2.34</b>       |
| 314,676 CISCO SYSTEMS INC                                                                                                     | 13,949,388          | 3.46              | 40,845 FISERV INC                                            | 5,678,475           | 1.41              |
| <b>Équipements et services médicaux</b>                                                                                       | <b>14,785,709</b>   | <b>3.67</b>       | 68,938 PAYPAL HOLDINGS INC                                   | 3,732,654           | 0.93              |
| 46,655 ABBOTT LABORATORIES                                                                                                    | 4,523,369           | 1.12              | <b>Services de banque d'investissement et de courtage</b>    | <b>30,063,185</b>   | <b>7.47</b>       |
| 20,151 BECTON DICKINSON & CO                                                                                                  | 4,394,394           | 1.09              | 236,144 BANK OF NEW YORK MELLON CORP                         | 13,195,861          | 3.28              |
| 25,173 DANAHER CORP                                                                                                           | 5,867,946           | 1.46              | 167,219 CHARLES SCHWAB CORP                                  | 11,497,428          | 2.86              |
| <b>Finance et services de crédit</b>                                                                                          | <b>6,464,563</b>    | <b>1.61</b>       | 42,067 INTERCONTINENTALEXCHANGE GROUP                        | 5,369,896           | 1.33              |
| 26,412 VISA INC-A                                                                                                             | 6,464,563           | 1.61              | <b>Services logiciels et informatiques</b>                   | <b>88,309,660</b>   | <b>21.94</b>      |
| <b>Fonds de placement immobilier</b>                                                                                          | <b>9,864,019</b>    | <b>2.45</b>       | 140,580 ALPHABET INC                                         | 23,892,369          | 5.94              |
| 39,844 AMERICAN TOWER REDIT                                                                                                   | 7,227,871           | 1.80              | 26,037 AUTODESK INC                                          | 6,011,528           | 1.49              |
| 18,585 DIGITAL REALTY TRUST REIT                                                                                              | 2,636,148           | 0.65              | 25,691 CDW CORP                                              | 5,365,686           | 1.33              |
| <b>Fournisseurs de services de santé</b>                                                                                      | <b>5,305,882</b>    | <b>1.32</b>       | 84,549 INTL BUSINESS MACHINES CORP                           | 13,649,329          | 3.39              |
| 15,219 HUMANA                                                                                                                 | 5,305,882           | 1.32              | 10,432 META PLATFORMS INC                                    | 4,907,882           | 1.22              |
| <b>Génie industriel</b>                                                                                                       | <b>6,861,235</b>    | <b>1.70</b>       | 46,660 MICROSOFT CORP                                        | 19,458,537          | 4.84              |
| 19,685 DEERE & CO                                                                                                             | 6,861,235           | 1.70              | 125,794 PURE STORAGE INC - CLASS A                           | 7,535,316           | 1.87              |
| <b>Matériel électronique et électrique</b>                                                                                    | <b>15,954,153</b>   | <b>3.96</b>       | 31,220 SALESFORCE.COM                                        | 7,489,013           | 1.86              |
| 76,019 KEYSIGHT TECHNOLOGIES SHS WI INC                                                                                       | 9,697,521           | 2.41              | <b>Transport industriel</b>                                  | <b>14,863,978</b>   | <b>3.69</b>       |
| 24,359 ROCKWELL AUTOMATION INC                                                                                                | 6,256,632           | 1.55              | 75,329 AERCAP HOLDINGS NV                                    | 6,552,059           | 1.63              |
| <b>Matériel et équipement technologique</b>                                                                                   | <b>23,582,242</b>   | <b>5.86</b>       | 39,365 UNION PACIFIC CORP                                    | 8,311,919           | 2.06              |
| 81,023 ADVANCED MICRO DEVICES INC                                                                                             | 12,262,879          | 3.05              | <b>Total portefeuille-titres</b>                             | <b>396,904,704</b>  | <b>98.59</b>      |
| 132,585 MICROCHIP TECHNOLOGY INC                                                                                              | 11,319,363          | 2.81              |                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                     | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                              | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>506,903,753</b>  | <b>99.56</b>      |                                                              |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>506,903,753</i>  | <i>99.56</i>      | <i>Génie industriel</i>                                      | <i>12,378,456</i>   | <i>2.43</i>       |
| <b>Actions</b>                                                                                                                | <b>506,903,753</b>  | <b>99.56</b>      | 35,514 DEERE & CO                                            | 12,378,456          | 2.43              |
| <i>Assurance dommages</i>                                                                                                     | <i>27,453,110</i>   | <i>5.39</i>       | <i>Industrie générale</i>                                    | <i>12,140,901</i>   | <i>2.38</i>       |
| 119,923 AMERICAN INTL GRP                                                                                                     | 8,305,933           | 1.63              | 50,648 3 M                                                   | 4,829,222           | 0.95              |
| 15,437 EVEREST GROUP LTD                                                                                                      | 5,489,479           | 1.08              | 298,981 GRAPHIC PACKAGING HOLDING CO                         | 7,311,679           | 1.43              |
| 117,305 VOYA FINANCIAL                                                                                                        | 7,783,120           | 1.53              | <i>Matériel électronique et électrique</i>                   | <i>17,183,461</i>   | <i>3.38</i>       |
| 24,018 WILLIS TOWERS — SHS                                                                                                    | 5,874,578           | 1.15              | 75,248 KEYSIGHT TECHNOLOGIES SHS WI INC                      | 9,599,166           | 1.89              |
| <i>Assurance vie</i>                                                                                                          | <i>8,418,543</i>    | <i>1.65</i>       | 29,528 ROCKWELL AUTOMATION INC                               | 7,584,295           | 1.49              |
| 176,567 UNUM GROUP                                                                                                            | 8,418,543           | 1.65              | <i>Matériel et équipement technologique</i>                  | <i>2,841,686</i>    | <i>0.56</i>       |
| <i>Banques</i>                                                                                                                | <i>49,526,379</i>   | <i>9.74</i>       | 33,285 MICROCHIP TECHNOLOGY INC                              | 2,841,686           | 0.56              |
| 520,088 BANK OF AMERICA CORP                                                                                                  | 19,304,036          | 3.80              | <i>Médias</i>                                                | <i>11,841,162</i>   | <i>2.33</i>       |
| 103,678 JP MORGAN CHASE & CO                                                                                                  | 19,571,853          | 3.85              | 127,944 WALT DISNEY CO/THE                                   | 11,841,162          | 2.33              |
| 75,414 M&T BANK CORPORATION                                                                                                   | 10,650,490          | 2.09              | <i>Métaux industriels et mine</i>                            | <i>6,225,194</i>    | <i>1.22</i>       |
| <i>Boissons</i>                                                                                                               | <i>41,544,819</i>   | <i>8.16</i>       | 139,255 TECK RESOURCES B                                     | 6,225,194           | 1.22              |
| 439,670 COCA-COLA CO                                                                                                          | 26,111,495          | 5.13              | <i>Pétrole, gaz et charbon</i>                               | <i>38,096,214</i>   | <i>7.48</i>       |
| 100,289 PEPSICO INC                                                                                                           | 15,433,324          | 3.03              | 55,503 CHENIERE ENERGY INC                                   | 9,062,253           | 1.78              |
| <i>Chimie</i>                                                                                                                 | <i>23,138,742</i>   | <i>4.54</i>       | 490,503 SHELL PLC                                            | 16,478,449          | 3.23              |
| 61,286 AIR PRODUCTS & CHEMICALS INC                                                                                           | 14,745,238          | 2.89              | 285,153 SLB                                                  | 12,555,512          | 2.47              |
| 94,078 LYONDELLBASELL                                                                                                         | 8,393,504           | 1.65              | <i>Pharmacie et biotechnologie</i>                           | <i>46,099,385</i>   | <i>9.06</i>       |
| <i>Construction et matériaux</i>                                                                                              | <i>7,048,010</i>    | <i>1.38</i>       | 163,156 GILEAD SCIENCES INC                                  | 10,444,724          | 2.05              |
| 101,351 CRH PLC                                                                                                               | 7,048,010           | 1.38              | 80,702 JOHNSON & JOHNSON                                     | 11,002,730          | 2.16              |
| <i>Détaillants</i>                                                                                                            | <i>11,129,724</i>   | <i>2.19</i>       | 30,130 MERCK KGAA                                            | 4,662,618           | 0.92              |
| 141,498 BEST BUY CO INC                                                                                                       | 11,129,724          | 2.19              | 765,400 PFIZER INC                                           | 19,989,313          | 3.93              |
| <i>Électricité</i>                                                                                                            | <i>35,093,541</i>   | <i>6.89</i>       | <i>Production alimentaire</i>                                | <i>7,717,318</i>    | <i>1.52</i>       |
| 167,287 AMERICAN ELECTRIC POWER INC                                                                                           | 13,695,135          | 2.69              | 256,705 KRAFT HEINZ CO/THE                                   | 7,717,318           | 1.52              |
| 236,418 CMS ENERGY CORP                                                                                                       | 13,131,760          | 2.58              | <i>Produits de soins personnels, pharmacies et épiceries</i> | <i>20,083,271</i>   | <i>3.94</i>       |
| 156,202 EVERSOURCE ENERGY                                                                                                     | 8,266,646           | 1.62              | 81,708 KIMBERLY-CLARK CORP                                   | 10,538,369          | 2.07              |
| <i>Équipements de télécommunications</i>                                                                                      | <i>25,561,909</i>   | <i>5.02</i>       | 143,515 SYSCO CORP                                           | 9,544,902           | 1.87              |
| 576,636 CISCO SYSTEMS INC                                                                                                     | 25,561,909          | 5.02              | <i>Services aux consommateurs</i>                            | <i>4,351,725</i>    | <i>0.85</i>       |
| <i>Équipements et services médicaux</i>                                                                                       | <i>21,803,648</i>   | <i>4.28</i>       | 38,039 MIDDLEBY CORP                                         | 4,351,725           | 0.85              |
| 31,115 BECTON DICKINSON & CO                                                                                                  | 6,785,349           | 1.33              | <i>Services d'assistance industrielle</i>                    | <i>4,828,822</i>    | <i>0.95</i>       |
| 247,848 DENTSPLY INTERNATIONAL INC                                                                                            | 5,760,573           | 1.13              | 89,183 PAYPAL HOLDINGS INC                                   | 4,828,822           | 0.95              |
| 91,472 ZIMMER BIOMET HOLDINGS INC                                                                                             | 9,257,726           | 1.82              | <i>Services de banque d'investissement et de courtage</i>    | <i>16,948,038</i>   | <i>3.33</i>       |
| <i>Exploitation minière et métaux précieux</i>                                                                                | <i>9,600,902</i>    | <i>1.89</i>       | 68,458 BANK OF NEW YORK MELLON CORP                          | 3,825,472           | 0.75              |
| 617,282 BARRICK GOLD CORPORATION                                                                                              | 9,600,902           | 1.89              | 28,718 LABCORP HOLDINGS INC                                  | 5,453,138           | 1.07              |
| <i>Fonds de placement immobilier</i>                                                                                          | <i>17,776,572</i>   | <i>3.49</i>       | 97,877 NORTHERN TRUST CORP                                   | 7,669,428           | 1.51              |
| 81,795 AMERICAN TOWER REDIT                                                                                                   | 14,837,960          | 2.91              | <i>Services logiciels et informatiques</i>                   | <i>16,508,018</i>   | <i>3.24</i>       |
| 32,236 CROWN CASTLE INC                                                                                                       | 2,938,612           | 0.58              | 63,328 INTL BUSINESS MACHINES CORP                           | 10,223,476          | 2.01              |
| <i>Fournisseurs de services de santé</i>                                                                                      | <i>6,579,796</i>    | <i>1.29</i>       | 107,475 SS&C TECHNOLOGIES HOLDINGS                           | 6,284,542           | 1.23              |
| 18,873 HUMANA                                                                                                                 | 6,579,796           | 1.29              |                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                  | Valeur d'évaluation | % des actifs nets |
|---------------------------|---------------------|-------------------|
|                           | EUR                 |                   |
| Transport industriel      | 4,984,407           | 0.98              |
| 23,606 UNION PACIFIC CORP | 4,984,407           | 0.98              |
| Total portefeuille-titres | 506,903,753         | 99.56             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>736,181,031</b>  | <b>97.71</b>      |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>736,181,031</i>  | <i>97.71</i>      |
| <b>Actions</b>                                                                                                                | <b>736,181,031</b>  | <b>97.71</b>      |
| <i>Allemagne</i>                                                                                                              | <i>71,092,718</i>   | <i>9.44</i>       |
| 239,345 SAP SE                                                                                                                | 48,615,292          | 6.46              |
| 389,826 SIEMENS HEALTHINEERS AG                                                                                               | 22,477,426          | 2.98              |
| <i>Australie</i>                                                                                                              | <i>15,895,273</i>   | <i>2.11</i>       |
| 80,624 CSL LTD                                                                                                                | 15,895,273          | 2.11              |
| <i>Canada</i>                                                                                                                 | <i>15,122,078</i>   | <i>2.01</i>       |
| 228,845 SHOPIFY INC                                                                                                           | 15,122,078          | 2.01              |
| <i>Danemark</i>                                                                                                               | <i>26,319,432</i>   | <i>3.49</i>       |
| 182,116 NOVO NORDISK AS                                                                                                       | 26,319,432          | 3.49              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>468,730,672</i>  | <i>62.21</i>      |
| 315,583 ABBOTT LABORATORIES                                                                                                   | 32,792,230          | 4.35              |
| 68,524 ADOBE INC                                                                                                              | 38,067,823          | 5.05              |
| 95,712 AIRBNB INC                                                                                                             | 14,512,811          | 1.93              |
| 269,337 ALPHABET INC SHS C                                                                                                    | 49,401,793          | 6.56              |
| 377,435 AMAZON.COM INC                                                                                                        | 72,939,313          | 9.67              |
| 107,590 AUTOMATIC DATA PROCESSING INC                                                                                         | 25,680,657          | 3.41              |
| 76,994 MASTERCARD INC SHS A                                                                                                   | 33,962,053          | 4.51              |
| 109,297 MICROSOFT CORP                                                                                                        | 48,850,294          | 6.48              |
| 55,437 MSCI                                                                                                                   | 26,712,318          | 3.55              |
| 103,924 PAYCOM SOFTWARE INC                                                                                                   | 14,865,289          | 1.97              |
| 20,498 SERVICENOW INC                                                                                                         | 16,135,821          | 2.14              |
| 31,714 THERMO FISHER SCIE                                                                                                     | 17,533,085          | 2.33              |
| 124,489 VISA INC-A                                                                                                            | 32,655,954          | 4.33              |
| 132,022 WORKDAY INC                                                                                                           | 29,514,838          | 3.92              |
| 87,164 ZOETIS INC                                                                                                             | 15,106,393          | 2.01              |
| <i>France</i>                                                                                                                 | <i>28,030,358</i>   | <i>3.72</i>       |
| 47,681 LOREAL SA                                                                                                              | 20,954,421          | 2.78              |
| 9,252 LVMH MOET HENNESSY LOUIS VUITTON SE                                                                                     | 7,075,937           | 0.94              |
| <i>Irlande</i>                                                                                                                | <i>82,671,235</i>   | <i>10.97</i>      |
| 64,336 ACCENTURE SHS CLASS A                                                                                                  | 19,524,689          | 2.59              |
| 116,217 AON PLC                                                                                                               | 34,112,014          | 4.53              |
| 92,623 ICON PLC                                                                                                               | 29,034,532          | 3.85              |
| <i>Luxembourg</i>                                                                                                             | <i>13,197,566</i>   | <i>1.75</i>       |
| 74,102 GLOBANT SA                                                                                                             | 13,197,566          | 1.75              |
| <i>Royaume-Uni</i>                                                                                                            | <i>15,121,699</i>   | <i>2.01</i>       |
| 1,099,000 SAGE GRP                                                                                                            | 15,121,699          | 2.01              |
| <b>Total portefeuille-titres</b>                                                                                              | <b>736,181,031</b>  | <b>97.71</b>      |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>576,684,067</b>  | <b>99.14</b>      | 224,062 CNH INDUSTRIAL N.V                                         | 2,106,183           | 0.36              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>576,596,115</i>  | <i>99.12</i>      | 463,289 KONINKLIJKE AHOLD DELHAIZE                                 | 12,782,144          | 2.20              |
| <b>Actions</b>                                                                                                                | <b>576,596,115</b>  | <b>99.12</b>      | 241,804 STMICROELECTRONICS NV                                      | 8,914,104           | 1.53              |
| <i>Allemagne</i>                                                                                                              | <i>64,653,341</i>   | <i>11.11</i>      | <i>Royaume-Uni</i>                                                 | <i>123,596,105</i>  | <i>21.25</i>      |
| 82,543 ALLIANZ SE-NOM                                                                                                         | 21,419,909          | 3.68              | 170,403 ASTRAZENECA PLC                                            | 24,833,397          | 4.27              |
| 116,791 DEUTSCHE BOERSE AG                                                                                                    | 22,318,760          | 3.83              | 729,003 HOWDEN JOINERY GROUP PLC                                   | 7,553,567           | 1.30              |
| 120,393 SIEMENS AG-NOM                                                                                                        | 20,914,672          | 3.60              | 19,443,856 LLOYDS BANKING GROUP PLC                                | 12,553,596          | 2.16              |
| <i>Autriche</i>                                                                                                               | <i>6,109,285</i>    | <i>1.05</i>       | 1,451,359 NATIONAL GRID PLC                                        | 15,108,444          | 2.60              |
| 103,372 BAWAG GROUP AG                                                                                                        | 6,109,285           | 1.05              | 1,026,039 PRUDENTIAL PLC                                           | 8,693,830           | 1.49              |
| <i>Belgique</i>                                                                                                               | <i>18,895,968</i>   | <i>3.25</i>       | 153,106 RECKITT BENCKISER GROUP PLC                                | 7,732,499           | 1.33              |
| 286,737 KBC GROUPE                                                                                                            | 18,895,968          | 3.25              | 537,046 RELX PLC                                                   | 23,050,190          | 3.96              |
| <i>Danemark</i>                                                                                                               | <i>38,755,624</i>   | <i>6.66</i>       | 1,082,551 SMITH & NEPHEW                                           | 12,520,487          | 2.15              |
| 244,263 NOVO NORDISK AS                                                                                                       | 32,937,650          | 5.66              | 329,168 WHITBREAD                                                  | 11,550,095          | 1.99              |
| 117,073 ORSTED SH                                                                                                             | 5,817,974           | 1.00              | <i>Suisse</i>                                                      | <i>41,181,751</i>   | <i>7.08</i>       |
| <i>Espagne</i>                                                                                                                | <i>20,354,080</i>   | <i>3.50</i>       | 114,093 CIE FINANCIERE RICHEMONT SA                                | 16,615,486          | 2.85              |
| 439,044 INDITEX                                                                                                               | 20,354,080          | 3.50              | 21,894 LONZA GROUP AG N                                            | 11,148,764          | 1.92              |
| <i>Finlande</i>                                                                                                               | <i>1,805,508</i>    | <i>0.31</i>       | 46,548 SONOVA HOLDING AG                                           | 13,417,501          | 2.31              |
| 108,602 NESTE CORPORATION                                                                                                     | 1,805,508           | 0.31              | <i>Actions/Parts d'OPCVM/OPC</i>                                   | <i>87,952</i>       | <i>0.02</i>       |
| <i>France</i>                                                                                                                 | <i>162,849,102</i>  | <i>27.99</i>      | <i>Actions/Parts de fonds d'investissements</i>                    | <i>87,952</i>       | <i>0.02</i>       |
| 156,150 BNP PARIBAS                                                                                                           | 9,295,610           | 1.60              | <i>France</i>                                                      | <i>87,952</i>       | <i>0.02</i>       |
| 604,759 BUREAU VERITAS                                                                                                        | 15,639,068          | 2.69              | 0.001 AMUNDI EURO LIQUIDITY RATED SRI                              | 1,099               | 0.00              |
| 60,548 CAPGEMINI SE                                                                                                           | 11,243,764          | 1.93              | 0.093 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0011210111) | 97                  | 0.00              |
| 312,535 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA                                                                           | 11,285,639          | 1.94              | 0.356 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0010251660)            | 86,756              | 0.02              |
| 144,815 DANONE SA                                                                                                             | 8,266,040           | 1.42              | <b>Total portefeuille-titres</b>                                   | <b>576,684,067</b>  | <b>99.14</b>      |
| 61,733 ESSILOR LUXOTTICA SA                                                                                                   | 12,420,680          | 2.14              |                                                                    |                     |                   |
| 136,613 LEGRAND                                                                                                               | 12,655,828          | 2.18              |                                                                    |                     |                   |
| 50,165 LOREAL SA                                                                                                              | 20,570,157          | 3.53              |                                                                    |                     |                   |
| 187,165 PUBLICIS GROUPE                                                                                                       | 18,600,458          | 3.20              |                                                                    |                     |                   |
| 228,625 SANOFI                                                                                                                | 20,562,532          | 3.53              |                                                                    |                     |                   |
| 99,462 SCHNEIDER ELECTRIC SA                                                                                                  | 22,309,326          | 3.83              |                                                                    |                     |                   |
| <i>Irlande</i>                                                                                                                | <i>16,496,421</i>   | <i>2.84</i>       |                                                                    |                     |                   |
| 122,720 DCC PLC                                                                                                               | 8,018,739           | 1.39              |                                                                    |                     |                   |
| 81,732 KERRY GROUP A                                                                                                          | 6,183,026           | 1.06              |                                                                    |                     |                   |
| 55,160 SMURFIT KAPPA                                                                                                          | 2,294,656           | 0.39              |                                                                    |                     |                   |
| <i>Italie</i>                                                                                                                 | <i>31,285,573</i>   | <i>5.38</i>       |                                                                    |                     |                   |
| 838,579 FINECOBANK                                                                                                            | 11,673,020          | 2.00              |                                                                    |                     |                   |
| 178,013 MONCLER SPA                                                                                                           | 10,157,422          | 1.75              |                                                                    |                     |                   |
| 163,527 PRYSMIAN SPA                                                                                                          | 9,455,131           | 1.63              |                                                                    |                     |                   |
| <i>Pays-Bas</i>                                                                                                               | <i>50,613,357</i>   | <i>8.70</i>       |                                                                    |                     |                   |
| 140,731 AKZO NOBEL NV                                                                                                         | 7,990,706           | 1.37              |                                                                    |                     |                   |
| 19,519 ASML HOLDING N.V.                                                                                                      | 18,820,220          | 3.24              |                                                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                                  | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|-----------------------------------------------------------|----------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                                           | EUR                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>4,459,592,360</b> | <b>98.80</b>      |                                                           |                      |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>4,459,592,360</i> | <i>98.80</i>      | <i>Métaux industriels et mine</i>                         | <i>202,623,898</i>   | <i>4.49</i>       |
| <b>Actions</b>                                                                                                                | <b>4,459,592,360</b> | <b>98.80</b>      | 1,977,994 FREEPORT MCMORAN INC                            | 89,713,355           | 1.99              |
| <b>Banques</b>                                                                                                                | <b>419,181,334</b>   | <b>9.29</b>       | 2,525,762 TECK RESOURCES B                                | 112,910,543          | 2.50              |
| 4,361,535 CITIZENS FINANCIAL GROUP                                                                                            | 146,544,320          | 3.25              | <i>Pétrole, gaz et charbon</i>                            | <i>165,911,402</i>   | <i>3.68</i>       |
| 4,099,828 TRUIST FINANCIAL CORPORATION                                                                                        | 148,768,193          | 3.30              | 1,136,710 CHEVRON CORP                                    | 165,911,402          | 3.68              |
| 3,346,519 US BANCORP                                                                                                          | 123,868,821          | 2.74              | <i>Pharmacie et biotechnologie</i>                        | <i>416,350,241</i>   | <i>9.22</i>       |
| <i>Biens de loisir</i>                                                                                                        | <i>59,210,992</i>    | <i>1.31</i>       | 243,015 AMGEN INC                                         | 70,846,780           | 1.57              |
| 455,461 ELECTRONIC ARTS INC                                                                                                   | 59,210,992           | 1.31              | 666,083 NOVO NORDISK B ADR                                | 88,755,132           | 1.97              |
| <i>Biens personnels</i>                                                                                                       | <i>52,703,179</i>    | <i>1.17</i>       | 111,050 REGENERON PHARMA                                  | 108,903,085          | 2.41              |
| 368,338 LVMH MOET HENNESSY LOUIS VUITTON SA ADR                                                                               | 52,703,179           | 1.17              | 338,055 VERTEX PHARMACEUTICALS INC                        | 147,845,244          | 3.27              |
| <i>Chimie</i>                                                                                                                 | <i>20,177,199</i>    | <i>0.45</i>       | <i>Services aux consommateurs</i>                         | <i>79,238,633</i>    | <i>1.76</i>       |
| 83,863 AIR PRODUCTS & CHEMICALS INC                                                                                           | 20,177,199           | 0.45              | 1,169,108 UBER TECHNOLOGIES INC                           | 79,238,633           | 1.76              |
| <i>Construction et matériaux</i>                                                                                              | <i>206,155,276</i>   | <i>4.57</i>       | <i>Services d'assistance industrielle</i>                 | <i>44,707,765</i>    | <i>0.99</i>       |
| 343,977 MARTIN MARIETTA                                                                                                       | 173,906,169          | 3.86              | 157,887 ACCENTURE SHS CLASS A                             | 44,707,765           | 0.99              |
| 138,969 VULCAN MATERIALS CO                                                                                                   | 32,249,107           | 0.71              | <i>Services de banque d'investissement et de courtage</i> | <i>229,001,459</i>   | <i>5.07</i>       |
| <i>Détaillants</i>                                                                                                            | <i>293,339,282</i>   | <i>6.50</i>       | 410,368 CME GROUP INC                                     | 75,277,209           | 1.67              |
| 1,114,592 AMAZON.COM INC                                                                                                      | 200,974,951          | 4.45              | 364,234 GOLDMAN SACHS GROUP                               | 153,724,250          | 3.40              |
| 58,391 COSTCO WHOLESALE                                                                                                       | 46,309,089           | 1.03              | <i>Services logiciels et informatiques</i>                | <i>770,227,230</i>   | <i>17.06</i>      |
| 143,350 HOME DEPOT INC                                                                                                        | 46,055,242           | 1.02              | 768,595 AKAMAI TECHNOLOGIES INC                           | 64,599,988           | 1.43              |
| <i>Équipements de télécommunications</i>                                                                                      | <i>91,060,793</i>    | <i>2.02</i>       | 1,315,037 ALPHABET INC                                    | 223,498,008          | 4.95              |
| 278,499 ARISTA NETWORKS                                                                                                       | 91,060,793           | 2.02              | 305,332 AUTODESK INC                                      | 70,496,294           | 1.56              |
| <i>Équipements et services médicaux</i>                                                                                       | <i>45,966,855</i>    | <i>1.02</i>       | 566,190 INTL BUSINESS MACHINES CORP                       | 91,403,960           | 2.03              |
| 197,194 DANAHER CORP                                                                                                          | 45,966,855           | 1.02              | 684,416 MICROSOFT CORP                                    | 285,420,790          | 6.32              |
| <i>Finance et services de crédit</i>                                                                                          | <i>76,226,876</i>    | <i>1.69</i>       | 110,043 PALO ALTO NETWORKS INC                            | 34,808,190           | 0.77              |
| 311,437 VISA INC-A                                                                                                            | 76,226,876           | 1.69              | <i>Transport industriel</i>                               | <i>50,661,634</i>    | <i>1.12</i>       |
| <i>Génie industriel</i>                                                                                                       | <i>102,654,158</i>   | <i>2.27</i>       | 396,760 UNITED PARCEL SERVICE-B                           | 50,661,634           | 1.12              |
| 1,141,998 ABB SP.ADR                                                                                                          | 59,361,519           | 1.31              | <b>Total portefeuille-titres</b>                          | <b>4,459,592,360</b> | <b>98.80</b>      |
| 139,244 CATERPILLAR INC                                                                                                       | 43,292,639           | 0.96              |                                                           |                      |                   |
| <i>Industrie générale</i>                                                                                                     | <i>209,375,001</i>   | <i>4.64</i>       |                                                           |                      |                   |
| 1,596,522 BJ S WHOLESALE CLUB HOLDINGS INC                                                                                    | 130,864,901          | 2.90              |                                                           |                      |                   |
| 1,143,250 PLANET FITNESS INC A                                                                                                | 78,510,100           | 1.74              |                                                           |                      |                   |
| <i>Matériel électronique et électrique</i>                                                                                    | <i>79,867,080</i>    | <i>1.77</i>       |                                                           |                      |                   |
| 78,559 ROCKWELL AUTOMATION INC                                                                                                | 20,177,953           | 0.45              |                                                           |                      |                   |
| 669,862 VERALTO CORPORATION                                                                                                   | 59,689,127           | 1.32              |                                                           |                      |                   |
| <i>Matériel et équipement technologique</i>                                                                                   | <i>844,952,073</i>   | <i>18.71</i>      |                                                           |                      |                   |
| 323,251 ADVANCED MICRO DEVICES INC                                                                                            | 48,924,231           | 1.08              |                                                           |                      |                   |
| 1,581,550 APPLE INC                                                                                                           | 310,805,750          | 6.89              |                                                           |                      |                   |
| 134,591 KLA CORPORATION                                                                                                       | 103,542,454          | 2.29              |                                                           |                      |                   |
| 88,336 LAM RESEARCH CORP                                                                                                      | 87,767,287           | 1.94              |                                                           |                      |                   |
| 2,549,786 NVIDIA CORP                                                                                                         | 293,912,351          | 6.51              |                                                           |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                          | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                   | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>155,565,837</b>  | <b>97.92</b>      | 78,104 TAL EDUCATION GROUP                        | 832,979             | 0.52              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>147,265,948</i>  | <i>92.70</i>      | 215,600 TENCENT HOLDINGS LTD                      | 10,283,738          | 6.48              |
| <b>Actions</b>                                                                                                                | <b>147,265,948</b>  | <b>92.70</b>      | 44,600 TRIP COM GROUP LTD                         | 2,139,909           | 1.35              |
| <i>Chine</i>                                                                                                                  | <i>12,327,996</i>   | <i>7.76</i>       | 523,200 XIAOMI CORPORATION CLASS B                | 1,104,377           | 0.70              |
| 3,708,000 BANK OF CHINA -H-                                                                                                   | 1,828,492           | 1.15              | <i>Inde</i>                                       | <i>35,617,278</i>   | <i>22.43</i>      |
| 52,500 BYD CO LTD-H                                                                                                           | 1,560,055           | 0.98              | 9,156 APOLLO HOSPITALS ENTERPRISE                 | 679,194             | 0.43              |
| 2,605,000 CHINA CONSTRUCTION BANK H                                                                                           | 1,925,201           | 1.20              | 161,809 AXIS BANK                                 | 2,455,150           | 1.55              |
| 658,000 CHINA OILFIELD SERVICES-H                                                                                             | 632,091             | 0.40              | 143,156 BHARTI AIRTEL LTD                         | 2,479,082           | 1.56              |
| 44,600 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD                                                                                 | 1,105,047           | 0.70              | 46,453 DLF LTD                                    | 459,447             | 0.29              |
| 128,700 LUXSHARE PRECISION INDUSTR-A                                                                                          | 696,278             | 0.44              | 20,014 EICHER MOTOR LTD                           | 1,121,564           | 0.71              |
| 1,686,000 PETROCHINA CO LTD-H                                                                                                 | 1,705,993           | 1.07              | 51,612 ENTERO HEALTHCARE SOLUTIONS LIMITED        | 643,823             | 0.41              |
| 532,303 PING AN BANK CO LTD-A                                                                                                 | 743,577             | 0.47              | 136,037 HDFC BANK LTD                             | 2,746,924           | 1.73              |
| 195,500 PING AN INSURANCE GROUP CO-H                                                                                          | 886,426             | 0.56              | 74,809 HINDALCO INDUSTRIES                        | 622,201             | 0.39              |
| 77,700 SUNGROW POWER SUPPLY CO LTD                                                                                            | 663,321             | 0.42              | 101,566 ICICI BANK SP.ADR                         | 2,927,133           | 1.84              |
| 33,000 WULIANGYE YIBIN CO LTD                                                                                                 | 581,515             | 0.37              | 57,896 LARSEN & TOUBRO LTD                        | 2,463,691           | 1.55              |
| <i>Corée du Sud</i>                                                                                                           | <i>23,398,004</i>   | <i>14.73</i>      | 78,747 MACROTECH DEVELOPERS LIMITED               | 1,419,878           | 0.89              |
| 7,590 HYUNDAI MOTOR                                                                                                           | 1,626,626           | 1.02              | 8,202 MARUTI SUZUKI SHS                           | 1,183,650           | 0.75              |
| 5,381 HYUNDAI MOTOR CO.LTD                                                                                                    | 716,164             | 0.45              | 153,633 MAX HEALTHCARE INSTITUTE LTD              | 1,733,052           | 1.09              |
| 22,825 KB FINANCIAL GROUP                                                                                                     | 1,301,680           | 0.82              | 267,576 OIL & NATURAL GAS CORPORATION LTD         | 879,860             | 0.55              |
| 15,240 KIA CORPORATION                                                                                                        | 1,431,552           | 0.90              | 33,462 PHOENIX MILLS DS                           | 1,439,924           | 0.91              |
| 30,180 KT                                                                                                                     | 820,001             | 0.52              | 40,631 RAINBOW CHILDRENS MEDICARE LIMITED         | 607,364             | 0.38              |
| 2,297 LG CHEM                                                                                                                 | 576,544             | 0.36              | 100,412 RELIANCE INDUSTRIES LTD                   | 3,769,989           | 2.37              |
| 13,218 LG CORP                                                                                                                | 773,971             | 0.49              | 162,744 STATE BANK OF INDIA                       | 1,656,861           | 1.04              |
| 7,102 SAMSUNG C & T CORP SHARES                                                                                               | 732,644             | 0.46              | 75,627 SUN PHARMACEUTICAL INDUSTRIES              | 1,379,311           | 0.87              |
| 5,966 SAMSUNG ELECTRONICS GDR                                                                                                 | 8,829,680           | 5.56              | 34,391 TATA CONSULTANCY SERVICES                  | 1,610,165           | 1.01              |
| 29,260 SAMSUNG ELECTRONICS PREF SHS                                                                                           | 1,351,933           | 0.85              | 7,787 ULTRA TECH CEMENT                           | 1,089,587           | 0.69              |
| 12,325 SAMSUNG LIFE INSURANCE CO                                                                                              | 792,417             | 0.50              | 935,252 ZOMATO LIMITED                            | 2,249,428           | 1.42              |
| 25,870 SK HYNIX INC                                                                                                           | 4,444,792           | 2.80              | <i>Indonésie</i>                                  | <i>3,089,464</i>    | <i>1.94</i>       |
| <i>Hong-Kong (Chine)</i>                                                                                                      | <i>3,570,912</i>    | <i>2.25</i>       | 2,836,300 BANK CENTRAL ASIA                       | 1,719,101           | 1.08              |
| 403,200 AIA GROUP LTD -H-                                                                                                     | 2,737,090           | 1.73              | 2,476,300 PT SUMBER ALFARIA TRIJAYA TBK           | 415,867             | 0.26              |
| 248,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-                                                                      | 833,822             | 0.52              | 3,397,800 PT BANK RAKYAT INDONESIA                | 954,496             | 0.60              |
| <i>Île Maurice</i>                                                                                                            | <i>2,907,926</i>    | <i>1.83</i>       | <i>Royaume-Uni</i>                                | <i>674,910</i>      | <i>0.42</i>       |
| 34,577 MAKEMYTRIP LTD                                                                                                         | 2,907,926           | 1.83              | 25,304 ANTOFAGASTA PLC                            | 674,910             | 0.42              |
| <i>Îles Caimans</i>                                                                                                           | <i>32,342,695</i>   | <i>20.37</i>      | <i>Singapour</i>                                  | <i>1,897,367</i>    | <i>1.19</i>       |
| 9,000 ALCHIP TECHNOLOGIES LIMITED                                                                                             | 681,073             | 0.43              | 178,200 OVERSEA-CHINESE BANKING                   | 1,897,367           | 1.19              |
| 434,500 ALIBABA GROUP HOLDING LTD                                                                                             | 3,923,480           | 2.47              | <i>Taiwan</i>                                     | <i>30,266,618</i>   | <i>19.05</i>      |
| 352,000 CHINA RESOURCES LAND LTD                                                                                              | 1,197,015           | 0.75              | 64,000 ACCTON TECHNOLOGY CORPORATION              | 1,094,895           | 0.69              |
| 262,300 H WORLD GROUP LIMITED                                                                                                 | 873,503             | 0.55              | 2,398,000 CHINATRUST FIN HLDG                     | 2,797,786           | 1.76              |
| 56,855 JD COM INC                                                                                                             | 752,249             | 0.47              | 97,000 DELTA ELECTRONIC INDUSTRIAL INC            | 1,158,625           | 0.73              |
| 176,400 MEITUAN                                                                                                               | 2,510,182           | 1.58              | 37,000 ELITE MATERIAL CO LTD SHS                  | 541,745             | 0.34              |
| 817,600 MGM CHINA HOLDINGS LTD                                                                                                | 1,273,406           | 0.80              | 440,000 HON HAI PRECISION INDUSTRY                | 2,902,457           | 1.83              |
| 84,600 NETEASE INC                                                                                                            | 1,615,625           | 1.02              | 326,000 KING YUAN ELECTRONICS                     | 1,195,815           | 0.75              |
| 155,400 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD                                                                   | 1,188,278           | 0.75              | 75,000 MAKALOT INDUSTRIAL                         | 973,291             | 0.61              |
| 22,126 PINDUODUO INC ADR                                                                                                      | 2,941,652           | 1.85              | 65,000 MEDIATEK INC                               | 2,805,051           | 1.77              |
| 746,000 REAL GOLD MINING LTD                                                                                                  | 10                  | 0.00              | 530,091 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 15,784,360          | 9.93              |
| 104,700 SHENZHOU INTERNATIONAL GROUP                                                                                          | 1,025,219           | 0.65              | 45,000 YAGEO                                      | 1,012,593           | 0.64              |
|                                                                                                                               |                     |                   | <i>Thaïlande</i>                                  | <i>769,164</i>      | <i>0.48</i>       |
|                                                                                                                               |                     |                   | 185,700 PTT EXPLORATION PRODUC PUBLIC FOREIGN     | 769,164             | 0.48              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                       | USD                 |                   |
| <i>Vietnam</i>                                                        | 403,614             | 0.25              |
| 440,000 VIETNAM TECHNOLOGICAL AND COMMERCIAL<br>JOINT STOCK BANK      | 403,614             | 0.25              |
| <i>Actions/Parts d'OPCVM/OPC</i>                                      | 8,299,889           | 5.22              |
| <i>Actions/Parts de fonds d'investissements</i>                       | 8,299,889           | 5.22              |
| <i>Hong-Kong (Chine)</i>                                              | 4,563,789           | 2.87              |
| 288,300 AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW<br>GENERATION ASIA PAC FCP | 4,563,789           | 2.87              |
| <i>Luxembourg</i>                                                     | 3,736,100           | 2.35              |
| 1,500 AMUNDI FUNDS CHINA A SHARES CLASS Z USD<br>(C)                  | 991,218             | 0.62              |
| 508 AMUNDI INTERINVEST CHINA A SHARES I C                             | 727,441             | 0.46              |
| 1,980 STRUCTURA SICAV STRATAGEM                                       | 2,017,441           | 1.27              |
| <b>Total portefeuille-titres</b>                                      | <b>155,565,837</b>  | <b>97.92</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                             | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                      | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>9,687,677</b>    | <b>97.03</b>      |                                                      |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>9,687,677</i>    | <i>97.03</i>      | <i>Équipements et services médicaux</i>              | <i>336,309</i>      | <i>3.37</i>       |
| <b>Actions</b>                                                                                                                | <b>9,687,677</b>    | <b>97.03</b>      | 8,400 SZ MINDRAY BIO MEDICAL ELECTRONICS CO LTD      | 336,309             | 3.37              |
| <i>Assurance vie</i>                                                                                                          | <i>458,393</i>      | <i>4.59</i>       | <i>Fournisseurs de services de santé</i>             | <i>86,231</i>       | <i>0.86</i>       |
| 9,100 CHINA PACIFIC INSURANCE                                                                                                 | 34,892              | 0.35              | 60,713 AIER EYE HOSPITAL GROUP CO LTD                | 86,231              | 0.86              |
| 74,400 PING AN INSURANCE GROUP CO-A                                                                                           | 423,501             | 4.24              | <i>Génie industriel</i>                              | <i>739,174</i>      | <i>7.40</i>       |
| <i>Automobile et pièces détachées</i>                                                                                         | <i>620,636</i>      | <i>6.22</i>       | 33,800 HANGZHOU GREAT STAR INDUSTRIAL CO LTD         | 114,899             | 1.15              |
| 14,760 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD                                                                                 | 365,706             | 3.67              | 26,600 HUAMING POWER EQUIPMENT CO LTD                | 81,417              | 0.82              |
| 25,800 FUYAO GROUP GLASS INDUSTR-A                                                                                            | 170,081             | 1.70              | 17,100 SHENZHEN INOVANCE TECHNOLOGY CO LTD           | 120,730             | 1.21              |
| 11,500 NINGBO TUOPU GROUP CO LTD                                                                                              | 84,849              | 0.85              | 48,800 WEICHAI POWER -A-                             | 109,070             | 1.09              |
| <i>Banques</i>                                                                                                                | <i>894,828</i>      | <i>8.95</i>       | 48,400 ZHEJIANG SANHUA INTELLIGENT CO SHS -A-        | 127,094             | 1.27              |
| 90,600 CHINA MERCHT BK -A-                                                                                                    | 426,313             | 4.26              | 9,800 ZHONGJI INNOLIGHT CO LTD                       | 185,964             | 1.86              |
| 89,400 INDUSTRIAL BANK                                                                                                        | 216,793             | 2.17              | <i>Industrie générale</i>                            | <i>120,575</i>      | <i>1.21</i>       |
| 180,200 PING AN BANK CO LTD-A                                                                                                 | 251,722             | 2.52              | 35,700 HANGZHOU FIRST APPLIED MATERIAL CO LTD        | 72,225              | 0.73              |
| <i>Biens personnels</i>                                                                                                       | <i>295,100</i>      | <i>2.96</i>       | 11,100 YUNNAN ENERGY NEW MATERIAL CO LTD             | 48,350              | 0.48              |
| 19,319 PROYA COSMETICS CO LTD A                                                                                               | 295,100             | 2.96              | <i>Investissement et services immobiliers</i>        | <i>95,604</i>       | <i>0.96</i>       |
| <i>Boissons</i>                                                                                                               | <i>877,527</i>      | <i>8.79</i>       | 79,300 POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD   | 95,604              | 0.96              |
| 3,900 EASTROC BEVERAGE GROUP CO LTD                                                                                           | 115,802             | 1.16              | <i>Matériel électronique et électrique</i>           | <i>34,254</i>       | <i>0.34</i>       |
| 2,200 KWEICHOW MOUTAI CO LTD -A-                                                                                              | 444,293             | 4.46              | 4,435 JIANGSU GOODWE POWER SUPPLY TECHNOLOGY CO LTD  | 34,254              | 0.34              |
| 2,700 LUZHOU LAOJIAO CO LTD                                                                                                   | 53,320              | 0.53              | <i>Matériel et équipement technologique</i>          | <i>1,150,776</i>    | <i>11.52</i>      |
| 4,000 SHANXI XINGHUACUN FEN WINE FACTORY CO LTD                                                                               | 116,090             | 1.16              | 5,893 ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA | 114,566             | 1.15              |
| 8,400 WULIANGYE YIBIN CO LTD                                                                                                  | 148,022             | 1.48              | 22,700 CHAOZHOU THREE -CIRCLE GROUP CO LTD           | 91,193              | 0.91              |
| <i>Chimie</i>                                                                                                                 | <i>97,930</i>       | <i>0.98</i>       | 33,400 ESTUN AUTOMATION CO LTD                       | 65,365              | 0.65              |
| 8,800 WANHUA CHEMICAL GROUP CO LTD                                                                                            | 97,930              | 0.98              | 12,100 GIGA DEVICE SEMICONDUCTOR INC                 | 159,234             | 1.59              |
| <i>Construction et matériaux</i>                                                                                              | <i>341,083</i>      | <i>3.42</i>       | 59,500 HENAN PINGGAO A                               | 159,271             | 1.60              |
| 60,800 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD                                                                   | 103,257             | 1.03              | 7,300 LONGI GREEN ENERGY TECHNOLOGY CO LTD           | 14,085              | 0.14              |
| 14,300 HONGFA TECHNOLOGY CO LTD -A-                                                                                           | 54,476              | 0.55              | 4,800 NAURA TECHNOLOGY GROUP CO LTD                  | 211,321             | 2.12              |
| 62,283 SZ ENVICOOL TECH CO LTD                                                                                                | 183,350             | 1.84              | 69,000 SHANGHAI LIANGXIN ELECTRICAL CO LTD           | 65,144              | 0.65              |
| <i>Détaillants</i>                                                                                                            | <i>61,288</i>       | <i>0.61</i>       | 9,400 SHENZHEN GOODIX TECHNOLOGY-A                   | 88,941              | 0.89              |
| 10,000 CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED                                                                      | 61,288              | 0.61              | 6,720 STARPOWER SEMICONDUCTOR LTD A                  | 79,639              | 0.80              |
| <i>Électricité</i>                                                                                                            | <i>153,634</i>      | <i>1.54</i>       | 18,900 ZHUHAI GREE ELECTRIC APPLIANCES INC           | 102,017             | 1.02              |
| 38,600 CHINA YANGTZE POWER CO LTD                                                                                             | 153,634             | 1.54              | <i>Médias</i>                                        | <i>150,681</i>      | <i>1.51</i>       |
| <i>Énergie alternative</i>                                                                                                    | <i>187,642</i>      | <i>1.88</i>       | 103,680 EAST MONEY INFORMATION CO LTD A              | 150,681             | 1.51              |
| 21,980 SUNGROW POWER SUPPLY CO LTD                                                                                            | 187,642             | 1.88              | <i>Métaux industriels et mine</i>                    | <i>107,639</i>      | <i>1.08</i>       |
| <i>Équipements de télécommunications</i>                                                                                      | <i>572,790</i>      | <i>5.74</i>       | 26,000 GANFENG LITHIUM GROUP CO LTD                  | 50,685              | 0.51              |
| 57,600 LUXSHARE PRECISION INDUSTR-A                                                                                           | 311,620             | 3.12              | 18,700 ZHEJIANG HUAYOU COBALT CO -A                  | 56,954              | 0.57              |
| 4,506 SHENZHEN TRANSSION HOLDING CO LTD                                                                                       | 47,466              | 0.48              | <i>Pétrole, gaz et charbon</i>                       | <i>268,433</i>      | <i>2.69</i>       |
| 9,765 WILL SEMICONDUCTOR CO LTD SHANGHAI -A                                                                                   | 133,545             | 1.34              | 55,600 YANTAI JEREH                                  | 268,433             | 2.69              |
| 15,840 YEALINK NETWORK TECHNOLOGY CORP LTD                                                                                    | 80,159              | 0.80              | <i>Pharmacie et biotechnologie</i>                   | <i>238,229</i>      | <i>2.39</i>       |
|                                                                                                                               |                     |                   | 6,800 GUANGZHOU KINGMED DIAGNOSTICS GROUP CO LTD     | 25,446              | 0.25              |
|                                                                                                                               |                     |                   | 40,200 JIANGSU HENGRUI MEDICINE C A                  | 212,783             | 2.14              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                     | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------|---------------------|-------------------|
|                                                              | USD                 |                   |
| <i>Production alimentaire</i>                                | 296,446             | 2.97              |
| 12,713 FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD        | 60,310              | 0.60              |
| 66,400 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD           | 236,136             | 2.37              |
| <i>Produits de soins personnels, pharmacies et épiceries</i> | 51,119              | 0.51              |
| 7,900 SHANGHAI M&G STATIONERY INC                            | 34,009              | 0.34              |
| 5,064 YIFENG PHARMACY CHAIN CO L SHS A                       | 17,110              | 0.17              |
| <i>Produits ménagers et construction de logements</i>        | 436,104             | 4.37              |
| 31,200 HAIER SMART HOME CO LTD-A                             | 121,862             | 1.22              |
| 35,400 MIDEA GROUP CO                                        | 314,242             | 3.15              |
| <i>Services de banque d'investissement et de courtage</i>    | 211,753             | 2.12              |
| 84,400 CITIC SECURITIES -A-                                  | 211,753             | 2.12              |
| <i>Services logiciels et informatiques</i>                   | 369,363             | 3.70              |
| 1,315 BEIJING KINGSOFT OFFICE SOFTWARE INC A                 | 41,173              | 0.41              |
| 29,190 HUNDSUN TECHNOLOGIES INC                              | 70,946              | 0.71              |
| 99,200 LONGSHINE TECHNOLOGY CO LTD SHS A                     | 116,182             | 1.17              |
| 20,510 SHANGHAI BAOSIGHT SOFTWARE CO LTD                     | 90,129              | 0.90              |
| 6,800 VENUSTECH GROUP CO LTD SHS A                           | 16,153              | 0.16              |
| 12,400 ZHEJIANG JIECANG LINEAR MOTION TECHNOLOGY CO LTD      | 34,780              | 0.35              |
| <i>Transport industriel</i>                                  | 331,028             | 3.32              |
| 80,200 JIANGSU EXPRESSWAY -A-                                | 139,074             | 1.40              |
| 12,700 S F HOLDING CO LTD                                    | 62,381              | 0.62              |
| 15,700 SH INTL AIPORT -A-                                    | 69,684              | 0.70              |
| 68,100 SHENZHEN AIRPORT                                      | 59,889              | 0.60              |
| <i>Voyages et loisirs</i>                                    | 103,108             | 1.03              |
| 13,300 SPRING AIRLINES CO LTD-A                              | 103,108             | 1.03              |
| <i>Autres valeurs mobilières</i>                             | -                   | 0.00              |
| Warrants, Droits                                             | -                   | 0.00              |
| <i>Produits de soins personnels, pharmacies et épiceries</i> | -                   | 0.00              |
| 132 YIFENG PHARMACY CHAIN RIGHTS                             | -                   | 0.00              |
| <b>Total portefeuille-titres</b>                             | <b>9,687,677</b>    | <b>97.03</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                 | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                          | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>315,157,327</b>  | <b>98.54</b>      | <b>Détaillants</b>                                       | <b>4,621,302</b>    | <b>1.44</b>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>315,157,327</i>  | <i>98.54</i>      | 1,306,000 CHINA MEIDONG AUTO HOLDINGS LTD                | 327,764             | 0.10              |
| <b>Actions</b>                                                                                                                | <b>315,157,327</b>  | <b>98.54</b>      | 72,100 CHINA TOURISM GROUP DUTY FREE CORPORATION LIMITED | 412,303             | 0.13              |
| <i>Assurance vie</i>                                                                                                          | <i>19,295,995</i>   | <i>6.03</i>       | 209,005 JD COM INC                                       | 2,580,217           | 0.80              |
| 558,400 AIA GROUP LTD -H-                                                                                                     | 3,536,880           | 1.11              | 73,080 MINISO GROUP HOLDING LIMITED ADR                  | 1,301,018           | 0.41              |
| 887,638 CHINA LIFE INSURANCE CO H                                                                                             | 1,171,127           | 0.37              | <i>Énergie alternative</i>                               | <i>2,764,889</i>    | <i>0.86</i>       |
| 2,387,500 PING AN INSURANCE GROUP CO-H                                                                                        | 10,100,567          | 3.15              | 347,111 SUNGROW POWER SUPPLY CO LTD                      | 2,764,889           | 0.86              |
| 522,900 PRUDENTIAL PLC                                                                                                        | 4,414,992           | 1.38              | <i>Équipements de télécommunications</i>                 | <i>4,971,484</i>    | <i>1.55</i>       |
| 8,548 PRUDENTIAL PLC                                                                                                          | 72,429              | 0.02              | 502,231 LUXSHARE PRECISION INDUSTRIA                     | 2,535,211           | 0.79              |
| <i>Automobile et pièces détachées</i>                                                                                         | <i>10,697,164</i>   | <i>3.34</i>       | 1,237,000 XIAOMI CORPORATION CLASS B                     | 2,436,273           | 0.76              |
| 19,998 BEIJING SINOHYTEC CO LTD                                                                                               | 76,988              | 0.02              | <i>Équipements et services médicaux</i>                  | <i>271,844</i>      | <i>0.08</i>       |
| 125,000 BYD CO LTD-H                                                                                                          | 3,465,749           | 1.07              | 66,000 MICROPORT CARDIO FLOW MEDTECH CORPORATION         | 6,547               | 0.00              |
| 143,673 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD                                                                                | 3,321,449           | 1.04              | 395,000 VENUS MEDTECH HANGZHOU INC H                     | 265,297             | 0.08              |
| 770,500 GREAT WALL MOTOR COMPANY-H                                                                                            | 1,108,660           | 0.35              | <i>Fournisseurs de services de santé</i>                 | <i>1,335,281</i>    | <i>0.42</i>       |
| 74,147 LI AUTO INC SHS A ADR                                                                                                  | 1,236,994           | 0.39              | 166,300 HANGZHOU TIGERMED CONSULTING CO LTD              | 548,530             | 0.17              |
| 216,049 NINGBO TUOPU GROUP CO LTD                                                                                             | 1,487,324           | 0.47              | 233,862 HYGIEA HEALTHCARE HOLDINGS CO LIMITED            | 786,751             | 0.25              |
| <i>Banques</i>                                                                                                                | <i>17,279,766</i>   | <i>5.40</i>       | <i>Gaz, eau et autres services</i>                       | <i>1,362,735</i>    | <i>0.43</i>       |
| 3,871,000 CHINA CONSTRUCTION BANK H                                                                                           | 2,669,304           | 0.83              | 177,200 ENN ENERGY HOLDINGS LTD                          | 1,362,735           | 0.43              |
| 1,445,500 CHINA MERCHANTS BANK-H                                                                                              | 6,123,976           | 1.92              | <i>Génie industriel</i>                                  | <i>4,913,701</i>    | <i>1.54</i>       |
| 8,892,375 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H                                                                             | 4,930,998           | 1.54              | 721,260 HANGZHOU GREAT STAR INDUSTRIAL CO LTD            | 2,287,685           | 0.72              |
| 739,770 INDUSTRIAL BANK                                                                                                       | 1,673,825           | 0.52              | 102,756 JIANGSU HENGLI HYDRAULIC CO LTD                  | 614,631             | 0.19              |
| 1,443,671 PING AN BANK CO LTD-A                                                                                               | 1,881,663           | 0.59              | 820,936 ZHEJIANG SANHUA INTELLIGENT CO SHS -A-           | 2,011,385           | 0.63              |
| <i>Biens de loisir</i>                                                                                                        | <i>12,438,010</i>   | <i>3.89</i>       | <i>Industrie générale</i>                                | <i>2,255,239</i>    | <i>0.71</i>       |
| 34 GOERTEK INC -A                                                                                                             | 85                  | 0.00              | 2,651,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED       | 1,314,792           | 0.41              |
| 391,249 NETEASE INC                                                                                                           | 6,971,561           | 2.18              | 83,120 YUNNAN ENERGY NEW MATERIAL CO LTD                 | 337,821             | 0.11              |
| 61,295 NETEASE SP ADR SHS                                                                                                     | 5,466,364           | 1.71              | 34,318 ZEEKR INTELLIGENT TECHNOLOGY HOLDING LIMITED ADS  | 602,626             | 0.19              |
| <i>Biens personnels</i>                                                                                                       | <i>13,797,454</i>   | <i>4.31</i>       | <i>Investissement et services immobiliers</i>            | <i>11,630,935</i>   | <i>3.64</i>       |
| 164,800 ANTA SPORTS PRODUCTS LTD                                                                                              | 1,477,126           | 0.46              | 922,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-         | 1,491,931           | 0.47              |
| 4,306,000 BOSIDENG INTERNATIONAL HLDGS                                                                                        | 2,506,121           | 0.78              | 1,558,000 CHINA RESOURCES LAND LTD                       | 4,943,461           | 1.55              |
| 968,021 LI NING CO LTD                                                                                                        | 1,955,107           | 0.61              | 364,831 CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED  | 1,127,071           | 0.35              |
| 225,500 PRADA SPA                                                                                                             | 1,573,832           | 0.49              | 200,000 HANG LUNG PROPERTIES LTD -H-                     | 159,185             | 0.05              |
| 181,116 PROYA COSMETICS CO LTD A                                                                                              | 2,581,358           | 0.81              | 187,831 KE HOLDINGS INC ADR                              | 2,478,125           | 0.77              |
| 405,400 SHENZHOU INTERNATIONAL GROUP                                                                                          | 3,703,910           | 1.16              | 616,000 LONGFOR GROUP HOLDINGS LIMITED                   | 789,177             | 0.25              |
| <i>Boissons</i>                                                                                                               | <i>8,993,047</i>    | <i>2.81</i>       | 807,800 MIDEA REAL ESTATE HOLDING LIMITED                | 641,985             | 0.20              |
| 620,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-                                                                      | 1,945,002           | 0.61              | <i>Matériel et équipement technologique</i>              | <i>4,761,465</i>    | <i>1.49</i>       |
| 14,808 KWEICHOW MOUTAI CO LTD -A-                                                                                             | 2,790,291           | 0.87              | 238,000 AAC TECHNOLOGIES HOLDINGS IN                     | 873,201             | 0.27              |
| 452,000 TSINGTAO BREWERY CO LTD-H                                                                                             | 2,814,332           | 0.88              | 332,940 ESTUN AUTOMATION CO LTD                          | 607,957             | 0.19              |
| 190,000 VITASOY INTERNATIONAL HOLDINGS LTD -H-                                                                                | 133,969             | 0.04              | 804,000 LENOVO GROUP LTD -H-                             | 1,058,856           | 0.33              |
| 79,641 WULIANGYE YIBIN CO LTD                                                                                                 | 1,309,453           | 0.41              | 291,603 SHANGHAI LIANGXIN ELECTRICAL CO LTD              | 256,876             | 0.08              |
| <i>Chimie</i>                                                                                                                 | <i>306,111</i>      | <i>0.10</i>       | 340,700 SUNNY OPTICAL TECHNOLOGY                         | 1,964,575           | 0.62              |
| 65,724 SKSHU PAINT CO LTD A                                                                                                   | 306,111             | 0.10              |                                                          |                     |                   |
| <i>Construction et matériaux</i>                                                                                              | <i>3,228,125</i>    | <i>1.01</i>       |                                                          |                     |                   |
| 703,748 BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO LTD                                                                  | 1,115,167           | 0.35              |                                                          |                     |                   |
| 769,259 SZ ENVICOOL TECH CO LTD                                                                                               | 2,112,958           | 0.66              |                                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                     | Valeur d'évaluation | % des actifs nets | Quantité                                                  | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------|---------------------|-------------------|
|                                                              | EUR                 |                   |                                                           | EUR                 |                   |
| <i>Médias</i>                                                | 21,153,170          | 6.61              | <i>Services d'assistance industrielle</i>                 | 3,768,154           | 1.18              |
| 1,117,063 EAST MONEY INFORMATION CO LTD A                    | 1,514,778           | 0.47              | 1,127,914 CENTRE TESTING INTERNATIONAL GROUP CO LTD -A    | 1,457,074           | 0.46              |
| 158,311 PINDUODUO INC ADR                                    | 19,638,392          | 6.14              | 131,680 KANZHUN LIMITED ADR                               | 2,311,080           | 0.72              |
| <i>Métaux industriels et mine</i>                            | 6,693,188           | 2.09              | <i>Services de banque d'investissement et de courtage</i> | 1,793,333           | 0.56              |
| 66,309 ANTOFAGASTA PLC                                       | 1,650,197           | 0.52              | 1,726,800 CHINA INTL CAPITAL —SHS-H-UNITARY 144A/REG S    | 1,793,333           | 0.56              |
| 4,083,000 CMOC GROUP LIMITED                                 | 3,483,989           | 1.08              | <i>Services logiciels et informatiques</i>                | 45,880,071          | 14.35             |
| 4,048,000 MMG LTD -H-                                        | 1,441,637           | 0.45              | 807 BAIDU ADS                                             | 65,117              | 0.02              |
| 41,300 ZHEJIANG HUAYOU COBALT CO -A                          | 117,365             | 0.04              | 226,700 BAIDU INC                                         | 2,309,644           | 0.72              |
| <i>Pétrole, gaz et charbon</i>                               | 8,136,838           | 2.54              | 968,000 KINGDEE INTERNATIONAL SFTWR                       | 846,809             | 0.26              |
| 5,458,000 CHINA OILFIELD SERVICES-H                          | 4,892,084           | 1.53              | 498,500 KUAISHOU TECHNOLOGY                               | 2,749,388           | 0.86              |
| 2,546,000 PETROCHINA CO LTD-H                                | 2,403,724           | 0.75              | 689,884 LONGSHINE TECHNOLOGY CO LTD SHS A                 | 753,899             | 0.24              |
| 186,700 YANTAI JEREH                                         | 841,030             | 0.26              | 25,908 SEA LTD ADR                                        | 1,726,958           | 0.54              |
| <i>Pharmacie et biotechnologie</i>                           | 7,685,801           | 2.40              | 236,916 SHANGHAI BAOSIGHT SOFTWARE CO LTD                 | 971,406             | 0.30              |
| 75,000 BEIGENE LTD                                           | 772,623             | 0.24              | 728,800 TENCENT HOLDINGS LTD                              | 32,435,240          | 10.15             |
| 2,786,000 CHINA ANIMAL HEALTHCARE LTD                        | -                   | 0.00              | 306,773 TENCENT MUSIC ENTERTAINMENT GROUP ADR             | 4,021,610           | 1.26              |
| 484,000 HUTCHMED CHINA LTD                                   | 1,575,561           | 0.49              | <i>Transport industriel</i>                               | 7,025,752           | 2.20              |
| 324,500 INNOVENT BIOLOGICS INC                               | 1,427,124           | 0.45              | 222,046 FULL TRUCK ALLIANCE COMPANY LIMITED ADR           | 1,665,713           | 0.52              |
| 2,034,500 KINDSTAR GLOBALGENE TECHNOLOGY INC                 | 364,710             | 0.11              | 414,099 GUANGZHOU BAIYUN INTERNATIONAL AIRPORT CO LTD     | 504,104             | 0.16              |
| 652,500 MEDLIVE TECHNOLOGY CO LTD                            | 581,726             | 0.18              | 108,000 MINTH GROUP                                       | 156,690             | 0.05              |
| 218,300 PHARMARON BEIJING CO LTD H                           | 220,450             | 0.07              | 464,000 PACIFIC BASIN SHIPPING                            | 136,412             | 0.04              |
| 3,389,000 SINO BIOPHARMACEUTICAL                             | 1,081,389           | 0.34              | 240,656 SHENZHEN AIRPORT                                  | 197,472             | 0.06              |
| 676,000 WUXI BIOLOGICS INC                                   | 932,291             | 0.29              | 1,723,000 SITC INTERNATIONAL HOLDINGS CO                  | 4,365,361           | 1.37              |
| 1,000 WUXI XDC CAYMEN INC                                    | 2,068               | 0.00              | <i>Voyages et loisirs</i>                                 | 23,245,670          | 7.27              |
| 260,300 ZAI LAB LTD                                          | 416,848             | 0.13              | 2,144 CTRIP COM INTERNATIONAL LTD                         | 94,022              | 0.03              |
| 331,500 ZHAOKE OPHTHALMOLOGY LIMITED                         | 55,860              | 0.02              | 907,000 GALAXY ENTERTAINMENT GROUP L -H-                  | 3,945,552           | 1.23              |
| 213,500 ZYLOX TONBRIDGE MEDICAL TECHNOLOGY CO LTD            | 255,151             | 0.08              | 9,594 H WORLD GROUP LIMITED                               | 29,811              | 0.01              |
| <i>Production alimentaire</i>                                | 2,559,445           | 0.80              | 125,781 H WORLD GROUP LIMITED USD                         | 3,910,448           | 1.22              |
| 729,000 CHINA MENGNIU DAIRY CO                               | 1,219,704           | 0.38              | 281,000 JIUMAOJIU INTERNATIONAL HOLDINGS LIMITED          | 136,007             | 0.04              |
| 357,048 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD          | 1,184,750           | 0.37              | 2,280,400 MGM CHINA HOLDINGS LTD                          | 3,313,933           | 1.04              |
| 99,000 YIHAI INTERNATIONAL HOLDINGS LTD                      | 154,991             | 0.05              | 982,400 SANDS CHINA LTD                                   | 1,911,357           | 0.60              |
| <i>Produits de soins personnels, pharmacies et épiceries</i> | 192,244             | 0.06              | 158,000 TRIP COM GROUP LTD                                | 7,073,330           | 2.21              |
| 75,700 JD HEALTH INTERNATIONAL INC                           | 192,244             | 0.06              | 2,547,200 WYNN MACAU LTD                                  | 1,948,238           | 0.61              |
| <i>Produits ménagers et construction de logements</i>        | 9,720,206           | 3.04              | 30,685 YUM CHINA HOLDINGS INC                             | 882,972             | 0.28              |
| 164,718 MIDEA GROUP CO                                       | 1,364,295           | 0.43              | <b>Total portefeuille-titres</b>                          | <b>315,157,327</b>  | <b>98.54</b>      |
| 1,850,400 SAMSONITE INTERNATIONAL SA                         | 5,152,531           | 1.61              |                                                           |                     |                   |
| 300,500 TECHTRONIC INDUSTRIES CO LTD -H-                     | 3,203,380           | 1.00              |                                                           |                     |                   |
| <i>Services aux consommateurs</i>                            | 52,378,908          | 16.39             |                                                           |                     |                   |
| 2,988,700 ALIBABA GROUP HOLDING LTD                          | 25,180,858          | 7.88              |                                                           |                     |                   |
| 493 ALIBABA GROUP HOLDING-SP ADR                             | 33,124              | 0.01              |                                                           |                     |                   |
| 1,580,000 CHINA EDUCATION GROUP HOLDIN                       | 851,594             | 0.27              |                                                           |                     |                   |
| 1,036,520 MEITUAN                                            | 13,762,294          | 4.30              |                                                           |                     |                   |
| 527,000 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD  | 3,759,967           | 1.18              |                                                           |                     |                   |
| 40,232 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD   | 2,918,251           | 0.91              |                                                           |                     |                   |
| 590,173 TAL EDUCATION GROUP                                  | 5,872,820           | 1.84              |                                                           |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>86,044,842</b>   | <b>101.87</b>     |                                                                    |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>86,044,842</i>   | <i>101.87</i>     | <i>Chypre</i>                                                      | <i>-</i>            | <i>0.00</i>       |
| <b>Actions</b>                                                                                                                | <b>86,044,842</b>   | <b>101.87</b>     | 63,842 GLOBALTRANS INVESTMENTS PLC GDR                             | -                   | 0.00              |
| <i>Afrique du Sud</i>                                                                                                         | <i>7,840,673</i>    | <i>9.28</i>       | 14,748 HEADHUNTER GROUP PLC ADR                                    | -                   | 0.00              |
| 27,061 ABSA GROUP LIMITED                                                                                                     | 219,100             | 0.26              | <i>Égypte</i>                                                      | <i>2,669,662</i>    | <i>3.16</i>       |
| 4,089 ANGLO PLATINUM LTD                                                                                                      | 125,724             | 0.15              | 274,657 CAIRO FOR INVESTMENT AND REAL ESTATE DEVELOPMENTS CIRA EDU | 71,497              | 0.08              |
| 65,616 ASPEN PHARMACARE                                                                                                       | 782,256             | 0.93              | 111,186 CLEOPATRA HOSPITAL COMPANY                                 | 15,984              | 0.02              |
| 6,226 BID CORPORATION SHS                                                                                                     | 135,167             | 0.16              | 247,367 COMMERCIAL INTERNATIONAL BANK EGYPT CIB SAE                | 371,943             | 0.44              |
| 3,750 CAPITEC BANK HOLDING LIMITED                                                                                            | 503,765             | 0.60              | 768,558 EDITA FOOD INDUSTRIES SAE SHS                              | 444,029             | 0.53              |
| 47,803 CLICKS GROUP                                                                                                           | 841,150             | 1.00              | 1,923,778 ELSWEDY CABLES                                           | 1,766,209           | 2.09              |
| 13,372 DISCOVERY HLDGS                                                                                                        | 92,032              | 0.11              | <i>Émirats arabes unis</i>                                         | <i>10,604,142</i>   | <i>12.55</i>      |
| 93,037 FIRSTRAND                                                                                                              | 365,585             | 0.43              | 127,108 1ST AB DHANI BK RG                                         | 402,323             | 0.48              |
| 56,644 GOLD FIELDS LIMITED                                                                                                    | 791,389             | 0.94              | 579,041 ABU DHABI COMMERCIAL BANK                                  | 1,179,690           | 1.40              |
| 201,060 IMPALA PLATINUM HOLDINGS LTD                                                                                          | 932,554             | 1.10              | 1,774,254 ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC     | 1,527,917           | 1.81              |
| 71,447 MR. PRICE GROUP LIMITED                                                                                                | 751,776             | 0.89              | 1,353,921 ADNOC DRILLING COMPANY PJSC                              | 1,410,137           | 1.67              |
| 482 NASPERS LTD                                                                                                               | 87,858              | 0.10              | 109,477 ADNOC GAS PLC                                              | 80,372              | 0.10              |
| 79,279 NEDBANK GROUP LTD                                                                                                      | 1,038,720           | 1.22              | 51,893 AMERICANA RESAURANTS INTERNATIONAL PLC                      | 41,300              | 0.05              |
| 60,240 SHOPRIETE HOLDINGS LTD                                                                                                 | 874,289             | 1.04              | 326,326 ARAMEX                                                     | 205,583             | 0.24              |
| 104,493 SIBANYE STILLWATER LIMITED                                                                                            | 105,293             | 0.12              | 385,658 DUBAI TAXI COMPANY PJSC                                    | 201,815             | 0.24              |
| 18,011 STANDARD BANK GRP                                                                                                      | 194,015             | 0.23              | 1,475,582 EMAAR PROPERTIES REIT                                    | 3,073,701           | 3.63              |
| <i>Arabie saoudite</i>                                                                                                        | <i>16,113,577</i>   | <i>19.08</i>      | 92,459 EMIRATES NBD PJSC                                           | 387,541             | 0.46              |
| 41,919 AL KHALEEJ TRAINING AND EDUCATION CO                                                                                   | 323,717             | 0.38              | 1,050,802 FERTIGLOBE PLC                                           | 643,313             | 0.76              |
| 126,439 AL RAJHI BANK                                                                                                         | 2,562,899           | 3.03              | 514,692 NATIONAL BANK OF RAS AL-KHAI                               | 677,269             | 0.80              |
| 102,843 ALINMA BANK                                                                                                           | 795,478             | 0.94              | 310,254 NATIONAL CENTRAL COOLING CO                                | 236,441             | 0.28              |
| 3,827 ARABIAN CONTRACTING SERVICES COMPANY                                                                                    | 217,013             | 0.26              | 433,200 PARKIN COMPANY PJSC                                        | 304,826             | 0.36              |
| 17,428 CATRION CATERING HOLDING COMPANY                                                                                       | 542,681             | 0.64              | 375,696 RAS AL KHAIMAH CERAMICS                                    | 231,914             | 0.27              |
| 1,622 CO FOR COOP INS                                                                                                         | 58,333              | 0.07              | <i>Grèce</i>                                                       | <i>13,405,515</i>   | <i>15.87</i>      |
| 4,011 DR SULAIMAN AL HAB                                                                                                      | 287,900             | 0.34              | 1,975,429 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA               | 3,992,343           | 4.73              |
| 52,867 ETIHAD ETISALAT CO                                                                                                     | 702,132             | 0.83              | 373,421 FOURLIS HOLDING                                            | 1,448,873           | 1.72              |
| 306,410 JARIR MARKETING                                                                                                       | 966,307             | 1.14              | 6,753 GEK TERNA SA                                                 | 111,695             | 0.13              |
| 10,549 LEEJAM SPORTS REGISTERED SHS                                                                                           | 594,517             | 0.70              | 16,968 HELLENIC EXCHANGE HOLDING                                   | 82,125              | 0.10              |
| 6,704 MOUWASAT AB                                                                                                             | 202,083             | 0.24              | 12,541 HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE               | 168,551             | 0.20              |
| 1,699 NAHDI MEDICAL COMPANY                                                                                                   | 55,693              | 0.07              | 45,623 JUMBO SA                                                    | 1,226,346           | 1.45              |
| 19,726 RIYAD BANK                                                                                                             | 127,803             | 0.15              | 58,469 METLEN ENERGY & METALS S.A.                                 | 2,038,229           | 2.41              |
| 52,565 RIYADH CABLES GROUP COMPANY                                                                                            | 1,317,802           | 1.56              | 6,785 MOTOR OIL HELLAS                                             | 159,040             | 0.19              |
| 43,464 SAUDI ARABIAN MINING                                                                                                   | 465,367             | 0.55              | 370,339 NATIONAL BANK OF GREECE SA                                 | 2,882,719           | 3.41              |
| 142,140 SAUDI ARABIAN OIL COMPANY                                                                                             | 979,240             | 1.16              | 192,079 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME                 | 654,221             | 0.77              |
| 52,431 SAUDI AWWAL BANK                                                                                                       | 504,000             | 0.60              | 22,694 PIRAEUS PORT AUTHORITY                                      | 567,350             | 0.67              |
| 401,080 SAUDI CHEMICAL HOLDING COMPANY                                                                                        | 1,125,209           | 1.33              | 3,798 TERNA ENERGY                                                 | 74,023              | 0.09              |
| 1,040 SAUDIA DAIRY AND FOODSTUFF COMPANY                                                                                      | 90,634              | 0.11              | <i>Hongrie</i>                                                     | <i>852,661</i>      | <i>1.01</i>       |
| 32,235 SAVOLA                                                                                                                 | 374,802             | 0.44              | 35,150 RICHTER GEDEON                                              | 852,661             | 1.01              |
| 372,634 THE SAUDI NATIONAL BANK                                                                                               | 3,401,272           | 4.04              | <i>Îles Vierges britanniques</i>                                   | <i>-</i>            | <i>0.00</i>       |
| 8,953 UNITED ELECTRONICS CO                                                                                                   | 210,423             | 0.25              | 100,076 FIX PRICE GLOBAL DEPOSITARY RECEIPTS LIMITED               | -                   | 0.00              |
| 9,516 UNITED INTERNATIONAL TRANSPORT COMPANY LTD                                                                              | 208,272             | 0.25              |                                                                    |                     |                   |
| <i>Autriche</i>                                                                                                               | <i>548,204</i>      | <i>0.65</i>       |                                                                    |                     |                   |
| 704 DO & CO AG                                                                                                                | 116,864             | 0.14              |                                                                    |                     |                   |
| 9,750 ERSTE GROUP BANK                                                                                                        | 431,340             | 0.51              |                                                                    |                     |                   |
| <i>Croatie</i>                                                                                                                | <i>255,960</i>      | <i>0.30</i>       |                                                                    |                     |                   |
| 7,900 ARENA HOSPITALITY GROUP DD                                                                                              | 255,960             | 0.30              |                                                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                                  | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------|---------------------|-------------------|
|                                             | EUR                 |                   |                                                                           | EUR                 |                   |
| <i>Kazakhstan</i>                           | 244,045             | 0.29              | 44,214 MINING AND METALLURGICAL COMPANY NORIL SK ADR                      | -                   | 0.00              |
| 1,974 KASPI KZ JSC GDR                      | 244,045             | 0.29              | 12,764 NOVATEK OAO-SPONS GDR REG S                                        | -                   | 0.00              |
| <i>Koweït</i>                               | 279,470             | 0.33              | 58,767 OIL COMPANY LUKOIL ADR 1 SH                                        | -                   | 0.00              |
| 12,458 HUMAN SOFT HOLDING CO KSCC           | 101,884             | 0.12              | 8,637 POLYUS GOLD                                                         | -                   | 0.00              |
| 67,738 NATIONAL BANK OF KUWAIT              | 177,586             | 0.21              | 778,429 SBERBANK OF RUSSIA PJSC REGISTERED SHS                            | -                   | 0.00              |
| <i>Luxembourg</i>                           | 2,884,303           | 3.41              | 149,455 SOLLERS PJSC SHS                                                  | -                   | 0.00              |
| 224,539 ALLEGRO EU                          | 1,964,749           | 2.32              | 344,345 SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY USD (ISIN US8688612048) | -                   | 0.00              |
| 55,866 INPOST SA                            | 919,554             | 1.09              | 139,318 SURGUTNEFTEGAS PUBLIC JPINT STOCK COMPANY                         | -                   | 0.00              |
| <i>Pologne</i>                              | 17,345,955          | 20.55             | 281,450 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN      | -                   | 0.00              |
| 235,000 AGORA                               | 603,249             | 0.71              | <i>Slovénie</i>                                                           | 59,961              | 0.07              |
| 65,091 BANK PEKAO SA                        | 2,538,073           | 3.01              | 474 NOVA LJUBLJANSKA BANKA DD                                             | 59,961              | 0.07              |
| 4,622 BUDIMEX                               | 747,716             | 0.89              | <i>Turquie</i>                                                            | 3,523,288           | 4.17              |
| 1,300 COMARCH SA                            | 87,954              | 0.10              | 103,228 BIM BIRLESIK MAGAZALAR AS                                         | 1,601,198           | 1.90              |
| 14,639 DINO POLSKA SA                       | 1,380,147           | 1.63              | 6,814 COCA COLA ICECEK                                                    | 160,189             | 0.19              |
| 4,512 GRUPA KETY                            | 937,273             | 1.11              | 237,438 D MARKET ELEKTRONIK HIZMETLER VE TICARET A S ADR                  | 494,039             | 0.58              |
| 7,876 GRUPA PRACUJ SPOLKA AKCYJNA           | 113,885             | 0.13              | 72,067 ENKA INSAAT VE SANAYI AS                                           | 84,423              | 0.10              |
| 15,345 KGHM POLSKA MIEDZ SA                 | 535,481             | 0.63              | 49,700 TEKFEH HOLDING                                                     | 74,545              | 0.09              |
| 12,215 KRUK                                 | 1,311,514           | 1.55              | 201,706 TUPRAS                                                            | 950,096             | 1.12              |
| 20,132 MURAPOL SA                           | 186,812             | 0.22              | 55,462 TURKCELL ILETISIM HIZMETL                                          | 158,798             | 0.19              |
| 94,135 ORANGE POLSKA SA                     | 170,070             | 0.20              | <b>Total portefeuille-titres</b>                                          | <b>86,044,842</b>   | <b>101.87</b>     |
| 29,821 ORLEN SPOLKA AKCYJNA                 | 468,512             | 0.55              |                                                                           |                     |                   |
| 230,072 PKO BANK POLSKI SA                  | 3,359,900           | 3.99              |                                                                           |                     |                   |
| 153,730 POWSZECHNY ZAKLAD UBEZPIECZEN       | 1,838,980           | 2.19              |                                                                           |                     |                   |
| 16,478 SANTANDER BANK POLSKA SPOLKA AKCYJNA | 2,069,837           | 2.46              |                                                                           |                     |                   |
| 39,190 SHOPER SPOLKA AKCYJNA                | 382,940             | 0.45              |                                                                           |                     |                   |
| 667,613 TAURON POLSKA ENERGIA SA            | 613,612             | 0.73              |                                                                           |                     |                   |
| <i>Qatar</i>                                | 1,526,618           | 1.81              |                                                                           |                     |                   |
| 76,616 INDUSTRIES QATAR                     | 251,313             | 0.30              |                                                                           |                     |                   |
| 340,627 QATAR NATIONAL BANK                 | 1,275,305           | 1.51              |                                                                           |                     |                   |
| <i>République tchèque</i>                   | 4,019,459           | 4.76              |                                                                           |                     |                   |
| 77,182 CESKE ENERGETICKE ZAVODY A.S.        | 2,711,871           | 3.21              |                                                                           |                     |                   |
| 41,852 KOMERCNI BANKA AS                    | 1,307,588           | 1.55              |                                                                           |                     |                   |
| <i>Roumanie</i>                             | 2,958,112           | 3.50              |                                                                           |                     |                   |
| 109,726 BANCA TRANSILVANIA                  | 705,463             | 0.84              |                                                                           |                     |                   |
| 89,602 BRD BANCA ROMANA DEZ GROUPE SG       | 376,252             | 0.45              |                                                                           |                     |                   |
| 9,600,000 SNP PETROM                        | 1,475,529           | 1.74              |                                                                           |                     |                   |
| 16,000 SPEEH HIDROELECTRICA SA              | 400,868             | 0.47              |                                                                           |                     |                   |
| <i>Royaume-Uni</i>                          | 913,237             | 1.08              |                                                                           |                     |                   |
| 38,872 ANGLOGOLD ASHANTI PLC                | 913,237             | 1.08              |                                                                           |                     |                   |
| <i>Russie</i>                               | -                   | 0.00              |                                                                           |                     |                   |
| 954,790 ALROSA CJSC                         | -                   | 0.00              |                                                                           |                     |                   |
| 321,240 DETSKY MIR PJSC                     | -                   | 0.00              |                                                                           |                     |                   |
| 1,793,362 GAZPROM PJSC                      | -                   | 0.00              |                                                                           |                     |                   |
| 221,778 GAZPROM PJSC-SPON ADR REG           | -                   | 0.00              |                                                                           |                     |                   |
| 14,534 LUKOIL OAO                           | -                   | 0.00              |                                                                           |                     |                   |
| 23,857 MAGNIT PJSC                          | -                   | 0.00              |                                                                           |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                                   | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                  |                   |                                                            | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>2,654,546,901</b> | <b>98.96</b>      |                                                            |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>2,603,767,112</i> | <i>97.07</i>      | <i>Corée du Sud</i>                                        | <i>410,704,349</i>  | <i>15.31</i>      |
| <b>Actions</b>                                                                                                                | <b>2,603,767,112</b> | <b>97.07</b>      | 65,569 BGF RETAIL CO                                       | 4,920,652           | 0.18              |
| <i>Afrique du Sud</i>                                                                                                         | <i>46,672,217</i>    | <i>1.74</i>       | 68,753 COWAY CO LTD                                        | 3,206,642           | 0.12              |
| 718,382 BIDVEST GROUP                                                                                                         | 11,190,396           | 0.42              | 144,700 DB INSURANCE CO LTD                                | 12,036,433          | 0.45              |
| 3,058,784 FIRSTRAND                                                                                                           | 12,881,739           | 0.48              | 548,547 FILA HOLDINGS                                      | 15,980,192          | 0.60              |
| 75,885 NASPERS LTD                                                                                                            | 14,824,674           | 0.55              | 629,324 HANA FINANCIAL GROUP                               | 27,751,520          | 1.03              |
| 1,754,559 SANLAM LTD                                                                                                          | 7,775,408            | 0.29              | 24,707 HANWHAAEROSPACE CO LTD                              | 4,478,312           | 0.17              |
| <i>Arabie saoudite</i>                                                                                                        | <i>30,713,865</i>    | <i>1.15</i>       | 40,559 HYUNDAI MOBIS                                       | 7,410,526           | 0.28              |
| 979,897 SAUDI AWWAL BANK                                                                                                      | 10,095,233           | 0.38              | 592,945 KANGWON LAND                                       | 5,978,988           | 0.22              |
| 405,044 SAVOLA                                                                                                                | 5,047,429            | 0.19              | 226,885 KB FINANCIAL GROUP                                 | 12,938,956          | 0.48              |
| 1,591,731 THE SAUDI NATIONAL BANK                                                                                             | 15,571,203           | 0.58              | 245,231 KIA CORPORATION                                    | 23,035,502          | 0.86              |
| <i>Brésil</i>                                                                                                                 | <i>162,813,320</i>   | <i>6.07</i>       | 25,689 KOREA ZINC                                          | 9,611,213           | 0.36              |
| 832,100 3R PETROLEUM OLEO E GAS SA                                                                                            | 4,088,277            | 0.15              | 767,053 KT                                                 | 20,841,106          | 0.78              |
| 2,820,000 ATACADAO RG SA                                                                                                      | 4,599,796            | 0.17              | 122,437 SAMSUNG C & T CORP SHARES                          | 12,630,624          | 0.47              |
| 4,826,506 BANCO BRADESCO PFD                                                                                                  | 10,774,963           | 0.40              | 94,001 SAMSUNG ELECTRO-MECHANICS                           | 10,789,799          | 0.40              |
| 4,569,300 BANCO DO BRASIL SA                                                                                                  | 21,906,960           | 0.82              | 1,197,321 SAMSUNG ELECTRONICS CO LTD                       | 70,891,144          | 2.64              |
| 4,920,600 B3 SA BRASIL BOLSA BALCAO                                                                                           | 9,062,645            | 0.34              | 2,267,399 SAMSUNG ELECTRONICS PREF SHS                     | 104,763,221         | 3.91              |
| 5,237,639 CAIXA SEGURIDADE PARTICIPACOES SA                                                                                   | 13,493,868           | 0.50              | 26,703 SAMSUNG FIRE & MARINE                               | 7,546,289           | 0.28              |
| 2,315,700 EZ TEC EMPREENDIMENTOS PARTICI                                                                                      | 5,407,338            | 0.20              | 28,672 SAMSUNG SDI                                         | 7,373,693           | 0.27              |
| 1,202,677 ITAU UNIBANCO ADR                                                                                                   | 7,017,620            | 0.26              | 172,996 SK HYNIX INC                                       | 29,722,887          | 1.11              |
| 8,982,466 ITAUSA SA                                                                                                           | 15,815,965           | 0.59              | 174,932 SK SQUARE CO LTD                                   | 12,708,463          | 0.47              |
| 893,300 MULTIPL.EMPREEN.D.                                                                                                    | 3,642,728            | 0.14              | 162,726 SK TELECOM                                         | 6,088,187           | 0.23              |
| 2,074,600 NATURA CO HOLDING SA                                                                                                | 5,807,992            | 0.22              | <i>Danemark</i>                                            | <i>17,622,633</i>   | <i>0.66</i>       |
| 2,989,700 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR                                                                             | 11,260,315           | 0.42              | 146,747 CARLSBERG B                                        | 17,622,633          | 0.66              |
| 3,094,500 PETROLEO BRASILEIRO PREF.SHS                                                                                        | 21,198,562           | 0.79              | <i>Émirats arabes unis</i>                                 | <i>62,585,633</i>   | <i>2.33</i>       |
| 1,754,300 RAIADROGASIL                                                                                                        | 8,129,684            | 0.30              | 2,373,725 ABU DHABI ISLAMIC BANK                           | 7,483,705           | 0.28              |
| 1,525,900 SABESP                                                                                                              | 20,606,607           | 0.77              | 15,421,991 ALDAR PROPERTIES                                | 26,284,063          | 0.98              |
| <i>Chili</i>                                                                                                                  | <i>3,268,646</i>     | <i>0.12</i>       | 12,908,335 EMAAR PROPERTIES REIT                           | 28,817,865          | 1.07              |
| 57,434,055 ENERSIS CHILE SA                                                                                                   | 3,268,646            | 0.12              | <i>Grèce</i>                                               | <i>20,341,563</i>   | <i>0.76</i>       |
| <i>Chine</i>                                                                                                                  | <i>131,926,355</i>   | <i>4.92</i>       | 12,458,001 ALPHA SERVICES AND HOLDINGS SA                  | 20,341,563          | 0.76              |
| 21,420,000 CHINA COMMUNICATION SERVI-H                                                                                        | 11,550,323           | 0.43              | <i>Hong-Kong (Chine)</i>                                   | <i>48,432,692</i>   | <i>1.81</i>       |
| 6,843,000 CHINA LONGYUAN POWER GROUP-H                                                                                        | 6,152,849            | 0.23              | 2,540,600 AIA GROUP LTD -H-                                | 17,246,650          | 0.64              |
| 2,566,000 CHINA MERCHANTS BANK-H                                                                                              | 11,651,061           | 0.43              | 5,836,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-         | 10,121,939          | 0.38              |
| 27,440,000 CHINA PETROLEUM & CHEMICAL H                                                                                       | 17,783,908           | 0.66              | 6,265,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H- | 21,064,103          | 0.79              |
| 2,918,398 CHINA YANGTZE POWER CO LTD                                                                                          | 11,615,658           | 0.43              | <i>Île Maurice</i>                                         | <i>15,787,084</i>   | <i>0.59</i>       |
| 293,248 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD                                                                                | 7,265,758            | 0.27              | 187,718 MAKEMYTRIP LTD                                     | 15,787,084          | 0.59              |
| 2,421,083 HANGZHOU HANGYANG CO LTD                                                                                            | 7,413,797            | 0.28              | <i>Îles Caimans</i>                                        | <i>376,213,090</i>  | <i>14.03</i>      |
| 1,326,500 HONGFA TECHNOLOGY CO LTD -A-                                                                                        | 5,053,291            | 0.19              | 4,203,800 ALIBABA GROUP HOLDING LTD                        | 37,959,785          | 1.42              |
| 2,012,837 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD                                                                         | 7,158,172            | 0.27              | 1,635,600 ANTA SPORTS PRODUCTS LTD                         | 15,711,981          | 0.59              |
| 3,405,280 NARI TECHNOLOGY DEVELOPMEN-A                                                                                        | 11,697,644           | 0.44              | 10,157,000 CHINA EDUCATION GROUP HOLDIN                    | 5,867,250           | 0.22              |
| 12,642,000 PICC PROPERTY & CASUALTY-H                                                                                         | 15,706,525           | 0.59              | 5,904,667 CHINA RESOURCES LAND LTD                         | 20,079,483          | 0.75              |
| 4,521,000 WEICHAI POWER CO LTD-H                                                                                              | 8,651,227            | 0.32              | 527,371 JD COM INC                                         | 6,977,649           | 0.26              |
| 2,592,200 ZHUZHOU CRRC TIMES ELECTRI-H                                                                                        | 10,226,142           | 0.38              | 695,520 KE HOLDINGS INC ADR                                | 9,834,653           | 0.37              |
|                                                                                                                               |                      |                   | 11,866,000 KINGDEE INTERNATIONAL SFTWR                     | 11,125,205          | 0.41              |
|                                                                                                                               |                      |                   | 485,580 MEITUAN                                            | 6,909,831           | 0.26              |
|                                                                                                                               |                      |                   | 737,800 NETEASE INC                                        | 14,089,931          | 0.53              |
|                                                                                                                               |                      |                   | 130,000 NETEASE SP ADR SHS                                 | 12,425,400          | 0.46              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                       | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------|---------------------|-------------------|
|                                                             | USD                 |                   |                                                                | USD                 |                   |
| 975,600 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD | 7,459,998           | 0.28              | <i>Malaisie</i>                                                | 39,743,113          | 1.48              |
| 170,438 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD | 13,249,850          | 0.49              | 11,638,400 CIMB GROUP HOLDINGS BERHAD                          | 16,776,008          | 0.62              |
| 103,157 PINDUODUO INC ADR                                   | 13,714,723          | 0.51              | 3,054,400 MALAYSIA AIRPORTS                                    | 6,409,845           | 0.24              |
| 641,200 SHENZHOU INTERNATIONAL GROUP                        | 6,278,611           | 0.23              | 5,668,300 TENAGA NASIONAL                                      | 16,557,260          | 0.62              |
| 2,190,000 SITC INTERNATIONAL HOLDINGS CO                    | 5,946,652           | 0.22              | <i>Mexique</i>                                                 | 71,195,893          | 2.65              |
| 1,811,300 SUNNY OPTICAL TECHNOLOGY                          | 11,193,871          | 0.42              | 3,886,300 AMERICA MOVIL SAB DE CV                              | 3,313,419           | 0.12              |
| 2,879,600 TENCENT HOLDINGS LTD                              | 137,351,820         | 5.12              | 1,908,200 CORPORACION INMOBILIARIA VESTA SAB                   | 5,722,888           | 0.21              |
| 545,634 TENCENT MUSIC ENTERTAINMENT GROUP ADR               | 7,666,158           | 0.29              | 2,141,100 FOMENTO ECO UNIT                                     | 22,995,891          | 0.86              |
| 3,934,000 TINGYI HOLDING                                    | 4,741,509           | 0.18              | 3,410,100 GRUPO FIN BANORTE                                    | 26,552,783          | 0.99              |
| 19,282,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED         | 10,249,266          | 0.38              | 2,336,100 GRUPO MEXICO SAB DE CV -B-                           | 12,610,912          | 0.47              |
| 180,900 TRIP COM GROUP LTD                                  | 8,679,584           | 0.32              | <i>Philippines</i>                                             | 16,717,812          | 0.62              |
| 7,935,000 XINYI GLASS HOLDINGS                              | 8,699,880           | 0.32              | 2,801,070 INTERNATIONAL CONTAINER TERMIN                       | 16,717,812          | 0.62              |
| <i>Inde</i>                                                 | 517,698,147         | 19.29             | <i>Pologne</i>                                                 | 30,020,882          | 1.12              |
| 276,127 APOLLO HOSPITALS ENTERPRISE                         | 20,483,152          | 0.76              | 626,992 BANK PEKAO SA                                          | 26,202,255          | 0.98              |
| 2,360,195 AXIS BANK                                         | 35,811,565          | 1.33              | 37,792 DINO POLSKA SA                                          | 3,818,627           | 0.14              |
| 235,776 BAJAJ FINANCE LTD                                   | 20,119,034          | 0.75              | <i>Qatar</i>                                                   | 9,645,818           | 0.36              |
| 491,521 BHARAT FORGE                                        | 9,845,746           | 0.37              | 3,443,186 OOREDOO TELECOM                                      | 9,645,818           | 0.36              |
| 1,241,875 BHARTI AIRTEL LTD                                 | 21,505,977          | 0.80              | <i>Royaume-Uni</i>                                             | 5,847,264           | 0.22              |
| 964,045 DLF LTD                                             | 9,534,956           | 0.36              | 232,227 ANGLOGOLD ASHANTI PLC                                  | 5,847,264           | 0.22              |
| 689,563 GRASIM INDUSTRIES LTD INR (ISIN INE047A01021)       | 22,082,969          | 0.82              | <i>Russie</i>                                                  | -                   | 0.00              |
| 25,701 GRASIM INDUSTRIES LTD INR (ISIN IN9047A01011)        | 348,063             | 0.01              | 7,646,700 GAZPROM PJSC                                         | -                   | 0.00              |
| 1,593,219 GUJARAT                                           | 5,665,946           | 0.21              | 2,305,700 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC | -                   | 0.00              |
| 896,757 HCL TECHNOLOGIES LTD                                | 15,696,676          | 0.59              | 179,521 OIL COMPANY LUKOIL ADR 1 SH                            | -                   | 0.00              |
| 2,384,863 HDFC BANK LTD                                     | 48,156,289          | 1.79              | 10,596,893 SBERBANK OF RUSSIA PJSC                             | -                   | 0.00              |
| 1,226,154 HDFC LIFE INSURANCE COMPANY LTD                   | 8,749,788           | 0.33              | 17,319,300 SISTEMA JSFC                                        | -                   | 0.00              |
| 4,169,044 HINDALCO INDUSTRIES                               | 34,674,748          | 1.29              | <i>Singapour</i>                                               | 26,235,136          | 0.98              |
| 1,537,085 HONASA CONSUMER LIMITED                           | 7,978,741           | 0.30              | 3,891,300 CAPITALAND INVESTMENT LIMITED                        | 7,637,544           | 0.28              |
| 697,211 INDUSIND BANK LTD                                   | 12,244,827          | 0.46              | 9,165,300 SINGAPORE TELECOMM                                   | 18,597,592          | 0.70              |
| 1,597,520 INFOSYS TECHNOLOGIES                              | 30,015,465          | 1.12              | <i>Suisse</i>                                                  | 18,407,585          | 0.69              |
| 704,244 KOTAK MAHINDRA BANK LTD                             | 15,222,903          | 0.57              | 117,941 CIE FINANCIERE RICHEMONT SA                            | 18,407,585          | 0.69              |
| 582,489 KPR MILL LTD                                        | 6,162,107           | 0.23              | <i>Taiwan</i>                                                  | 368,892,597         | 13.75             |
| 585,504 LARSEN & TOUBRO LTD                                 | 24,915,386          | 0.93              | 89,000 ASMEDIA TECHNOLOGY INC                                  | 6,145,220           | 0.23              |
| 2,270,772 MAX HEALTHCARE INSTITUTE LTD                      | 25,615,371          | 0.95              | 448,000 DELTA ELECTRONIC INDUSTRIAL INC                        | 5,351,175           | 0.20              |
| 276,154 OBEROI REALTY                                       | 5,847,626           | 0.22              | 3,491,000 FAR EASTONE TELECOMMUNICATION                        | 9,049,931           | 0.34              |
| 222,940 PHOENIX MILLS DS                                    | 9,593,472           | 0.36              | 2,025,000 KING YUAN ELECTRONICS                                | 7,427,992           | 0.28              |
| 5,405,915 POWER GRID CORP OF INDIA                          | 21,455,106          | 0.80              | 2,489,000 LITE ON TECHNOLOGY CORP                              | 8,132,614           | 0.30              |
| 1,657,226 RELIANCE INDUSTRIES LTD                           | 62,220,878          | 2.31              | 405,000 MEDIATEK INC                                           | 17,477,627          | 0.65              |
| 634,109 STATE BANK OF INDIA                                 | 6,455,726           | 0.24              | 8,870,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD            | 264,119,315         | 9.84              |
| 1,001,467 SUN PHARMACEUTICAL INDUSTRIES                     | 18,265,101          | 0.68              | 2,612,000 UNIMICRON TECHNOLOGY CORP                            | 14,492,560          | 0.54              |
| 406,467 TATA CONSULTANCY SERVICES                           | 19,030,529          | 0.71              | 9,654,000 UNI-PRESIDENT ENTERPRISES CORP                       | 24,193,420          | 0.90              |
| <i>Indonésie</i>                                            | 95,905,541          | 3.58              | 7,282,000 UNITED MICROELECTRONICS CORP                         | 12,502,743          | 0.47              |
| 68,278,000 BANK CENTRAL ASIA                                | 41,383,764          | 1.55              | <i>Thaïlande</i>                                               | 30,044,446          | 1.12              |
| 68,289,800 BANK NEGARA INDONESIA PERSERO                    | 19,433,921          | 0.73              | 10,231,700 C.P. ALL PCL FOREIGN                                | 15,334,653          | 0.57              |
| 95,106,529 CIPUTRA DEVT                                     | 6,563,076           | 0.24              |                                                                |                     |                   |
| 22,638,100 INDOFOOD CBP                                     | 14,239,537          | 0.53              |                                                                |                     |                   |
| 74,735,100 TELKOM INDONESIA SERIE B                         | 14,285,243          | 0.53              |                                                                |                     |                   |
| <i>Luxembourg</i>                                           | 15,243,419          | 0.57              |                                                                |                     |                   |
| 5,107,800 SAMSONITE INTERNATIONAL SA                        | 15,243,419          | 0.57              |                                                                |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                               | Valeur d'évaluation  | % des actifs nets |
|------------------------------------------------------------------------|----------------------|-------------------|
|                                                                        | USD                  |                   |
| 22,442,400 THAI BEVERAGE PUBLIC CO LTD                                 | 7,451,765            | 0.28              |
| 5,025,500 THAI OIL F                                                   | 7,258,028            | 0.27              |
| <i>Turquie</i>                                                         | <i>25,071,458</i>    | <i>0.93</i>       |
| 400,852 COCA COLA ICECEK                                               | 10,099,697           | 0.38              |
| 2,164,141 KOC HOLDING                                                  | 14,971,761           | 0.55              |
| <i>Vietnam</i>                                                         | <i>6,016,554</i>     | <i>0.22</i>       |
| 1,797,552 JOINT STOCK COMMERCIAL BK                                    | 6,016,554            | 0.22              |
| <i>Actions/Parts d'OPCVM/OPC</i>                                       | <i>50,779,789</i>    | <i>1.89</i>       |
| <i>Actions/Parts de fonds d'investissements</i>                        | <i>50,779,789</i>    | <i>1.89</i>       |
| <i>Luxembourg</i>                                                      | <i>50,779,789</i>    | <i>1.89</i>       |
| 18,203 AMUNDI FUNDS CASH USD Z USD C                                   | 20,092,524           | 0.75              |
| 8,486 AMUNDI FUNDS EMERGING MARKETS EQUITY<br>FOCUS EX-CHINA Z USD (C) | 9,702,953            | 0.36              |
| 17,551 AMUNDI MONEY MARKET FUND SHORT TERM<br>(USD) OV C               | 20,984,312           | 0.78              |
| <b>Total portefeuille-titres</b>                                       | <b>2,654,546,901</b> | <b>98.96</b>      |

Les notes annexes font partie intégrante de ces états financiers.

Les notes annexes font partie intégrante de ces états financiers

## Portefeuille-titres au 30/06/24

| Quantité                                               | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------|---------------------|-------------------|
|                                                        | USD                 |                   |
| 860,900 ROBINSONS LAND CORPORATION                     | 218,864             | 0.43              |
| 367,900 WILCON DEPOT REGISTERED SHS                    | 112,362             | 0.22              |
| <i>Pologne</i>                                         | <i>1,018,460</i>    | <i>1.98</i>       |
| 14,654 BANK PEKAO SA                                   | 612,397             | 1.19              |
| 2,685 DINO POLSKA SA                                   | 271,301             | 0.53              |
| 136,806 TAURON POLSKA ENERGIA SA                       | 134,762             | 0.26              |
| <i>Qatar</i>                                           | <i>330,828</i>      | <i>0.64</i>       |
| 118,093 OOREDOO TELECOM                                | 330,828             | 0.64              |
| <i>Singapour</i>                                       | <i>614,015</i>      | <i>1.19</i>       |
| 302,600 SINGAPORE TELECOMM                             | 614,015             | 1.19              |
| <i>Taiwan</i>                                          | <i>7,571,323</i>    | <i>14.73</i>      |
| 3,000 ASMEDIA TECHNOLOGY INC                           | 207,142             | 0.40              |
| 13,000 DELTA ELECTRONIC INDUSTRIAL INC                 | 155,280             | 0.30              |
| 94,000 FAR EASTONE TELECOMMUNICATION                   | 243,682             | 0.47              |
| 38,000 KING YUAN ELECTRONICS                           | 139,389             | 0.27              |
| 96,000 LITE ON TECHNOLOGY CORP                         | 313,673             | 0.61              |
| 93,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD       | 2,769,234           | 5.40              |
| 12,672 TAIWAN SEMICONDUCTOR-SP ADR                     | 2,202,900           | 4.28              |
| 74,000 UNIMICRON TECHNOLOGY CORP                       | 410,586             | 0.80              |
| 252,000 UNI-PRESIDENT ENTERPRISES CORP                 | 631,525             | 1.23              |
| 290,000 UNITED MICROELECTRONICS CORP                   | 497,912             | 0.97              |
| <i>Thaïlande</i>                                       | <i>1,014,851</i>    | <i>1.97</i>       |
| 603,100 BANGKOK CHAIN HOSPITAL PUBLIC CO LTD FORIEGN F | 281,028             | 0.55              |
| 339,300 C.P. ALL PCL FOREIGN                           | 508,522             | 0.98              |
| 156,000 THAI OIL F                                     | 225,301             | 0.44              |
| <i>Turquie</i>                                         | <i>1,212,207</i>    | <i>2.36</i>       |
| 20,182 COCA COLA ICECEK                                | 508,497             | 0.99              |
| 101,720 KOC HOLDING                                    | 703,710             | 1.37              |
| <i>Actions/Parts d'OPCVM/OPC</i>                       | <i>5,051,044</i>    | <i>9.82</i>       |
| <i>Actions/Parts de fonds d'investissements</i>        | <i>5,051,044</i>    | <i>9.82</i>       |
| <i>Irlande</i>                                         | <i>5,051,044</i>    | <i>9.82</i>       |
| 504,499 ISHARES IV PLC ISHARES MSCI INDIA UCITS ETF    | 5,051,044           | 9.82              |
| <b>Total portefeuille-titres</b>                       | <b>48,998,634</b>   | <b>95.29</b>      |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                             | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                      | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>193,844,197</b>  | <b>97.79</b>      |                                                      |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>193,213,046</b>  | <b>97.47</b>      | 4,160 SAMSUNG ELECTRONICS CO LTD                     | 246,306             | 0.12              |
| <b>Actions</b>                                                                                                                | <b>193,207,183</b>  | <b>97.47</b>      | 177,465 SAMSUNG ELECTRONICS PREF SHS                 | 8,199,617           | 4.15              |
| <i>Afrique du Sud</i>                                                                                                         | <b>5,890,224</b>    | <b>2.97</b>       | 95,029 SHINHAN FINANCIAL GROUP                       | 3,324,116           | 1.68              |
| 114,493 ABSA GROUP LIMITED                                                                                                    | 993,506             | 0.50              | 45,196 SK HYNIX INC                                  | 7,765,241           | 3.92              |
| 11,774 ANGLO PLATINUM LTD                                                                                                     | 387,988             | 0.20              | <i>Émirats arabes unis</i>                           | <b>2,262,596</b>    | <b>1.14</b>       |
| 162,628 GOLD FIELDS LIMITED                                                                                                   | 2,435,145           | 1.23              | 636,489 ADNOC GAS PLC                                | 500,802             | 0.25              |
| 33,339 IMPALA PLATINUM HOLDINGS LTD                                                                                           | 165,727             | 0.08              | 554,246 ALDAR PROPERTIES                             | 944,615             | 0.48              |
| 9,766 NASPERS LTD                                                                                                             | 1,907,858           | 0.96              | 522,911 DUBAI ISLAMIC BANK                           | 817,179             | 0.41              |
| <i>Arabie saoudite</i>                                                                                                        | <b>1,359,979</b>    | <b>0.69</b>       | <i>Grèce</i>                                         | <b>4,332,790</b>    | <b>2.19</b>       |
| 62,602 AL RAJHI BANK                                                                                                          | 1,359,979           | 0.69              | 1,777,313 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA | 3,849,672           | 1.95              |
| <i>Bermudes</i>                                                                                                               | <b>39,074</b>       | <b>0.02</b>       | 19,231 MOTOR OIL HELLAS                              | 483,118             | 0.24              |
| 635,560 GCL NEW ENERGY HOLDINGS LTD                                                                                           | 39,074              | 0.02              | <i>Hong-Kong (Chine)</i>                             | <b>1,997,985</b>    | <b>1.01</b>       |
| <i>Brésil</i>                                                                                                                 | <b>15,702,717</b>   | <b>7.92</b>       | 780,000 LENOVO GROUP LTD -H-                         | 1,100,953           | 0.56              |
| 179,400 B3 SA BRASIL BOLSA BALCAO                                                                                             | 330,415             | 0.17              | 101,500 SWIRE PACIFIC A -H-                          | 897,032             | 0.45              |
| 962,600 COMPANHIA BRASILEIRA DE ALUMINIO                                                                                      | 1,204,459           | 0.61              | <i>Îles Caimans</i>                                  | <b>24,409,322</b>   | <b>12.31</b>      |
| 489,000 ENJOEI COM BR ATIVIDADES DE INTERNET SA                                                                               | 175,196             | 0.09              | 649,316 ALIBABA GROUP HOLDING LTD                    | 5,863,241           | 2.96              |
| 101,444 LOCALIZA RENT A CAR                                                                                                   | 765,430             | 0.39              | 20,904 ALIBABA GROUP HOLDING-SP ADR                  | 1,505,297           | 0.76              |
| 328,400 PETROLEO BRASILEIRO PREF.SHS                                                                                          | 2,249,671           | 1.13              | 4,843 BAIDU ADS                                      | 418,823             | 0.21              |
| 1,722,891 RAIZEN SA PREFERRED                                                                                                 | 918,144             | 0.46              | 67,450 BAIDU INC                                     | 736,494             | 0.37              |
| 249,540 SABESP                                                                                                                | 3,369,927           | 1.70              | 929,000 BUDWEISER BREWING COPMABY APAC LIMITED       | 1,094,703           | 0.55              |
| 343,400 SUZANO SA                                                                                                             | 3,527,713           | 1.77              | 256,000 CHINA MEDICAL SYSTEM HOLDING                 | 217,065             | 0.11              |
| 17,208 TELEF BRASIL SA ADR                                                                                                    | 141,192             | 0.07              | 988,000 CHINA MEIDONG AUTO HOLDINGS LTD              | 265,747             | 0.13              |
| 155,900 TELEF BRAZIL                                                                                                          | 1,280,169           | 0.65              | 17,000 CHINA MENGNIU DAIRY CO                        | 30,484              | 0.02              |
| 229,400 WEG SA PFD                                                                                                            | 1,740,401           | 0.88              | 6,205,000 GOODBABY INTL HOLDING                      | 385,457             | 0.19              |
| <i>Chili</i>                                                                                                                  | <b>2,624,833</b>    | <b>1.32</b>       | 2,335,000 GREATVIEW ASEPT                            | 714,788             | 0.36              |
| 36,109,373 ENERSIS CHILE SA                                                                                                   | 2,055,031           | 1.03              | 277,100 JD HEALTH INTERNATIONAL INC                  | 754,203             | 0.38              |
| 13,976 SOC QUIM&MIN SP ADR                                                                                                    | 569,802             | 0.29              | 63,700 KUAISHOU TECHNOLOGY                           | 376,534             | 0.19              |
| <i>Chine</i>                                                                                                                  | <b>24,182,260</b>   | <b>12.20</b>      | 91,400 MEITUAN                                       | 1,300,627           | 0.66              |
| 6,719,000 AGRICULTURAL BANK OF CHINA-H                                                                                        | 2,874,377           | 1.45              | 39,484 NETEASE SP ADR SHS                            | 3,773,880           | 1.90              |
| 408,000 ANHUI CONCH CEMENT CO LTD-H                                                                                           | 971,999             | 0.49              | 24,724 SEA LTD ADR                                   | 1,766,283           | 0.89              |
| 10,202,000 CHINA CONSTRUCTION BANK H                                                                                          | 7,539,693           | 3.81              | 33,722 TENCENT HOLDINGS ADR                          | 1,597,074           | 0.81              |
| 693,000 CHINA LONGYUAN POWER GROUP-H                                                                                          | 623,107             | 0.31              | 50,100 TENCENT HOLDINGS LTD                          | 2,389,681           | 1.21              |
| 6,291,000 CMOC GROUP LIMITED                                                                                                  | 5,753,213           | 2.90              | 846,000 XINYI SOLAR HOLDINGS LTD                     | 425,849             | 0.21              |
| 118,100 FUYAO GROUP GLASS INDUSTR-A                                                                                           | 778,550             | 0.39              | 1,287,318 XTEP INTERNATIONAL                         | 793,092             | 0.40              |
| 266,500 GREAT WALL MOTOR COMPANY-H                                                                                            | 410,976             | 0.21              | <i>Îles Vierges britanniques</i>                     | <b>2,408,060</b>    | <b>1.21</b>       |
| 201,320 LONGI GREEN ENERGY TECHNOLOGY CO LTD                                                                                  | 388,451             | 0.20              | 100,932 ARCOS DORADOS HOLDINGS CL.A                  | 907,379             | 0.46              |
| 520,000 PING AN INSURANCE GROUP CO-H                                                                                          | 2,357,758           | 1.19              | 113,259 DESPEGAR COM CORP                            | 1,500,681           | 0.75              |
| 169,820 SUNGROW POWER SUPPLY CO LTD                                                                                           | 1,449,745           | 0.73              | <i>Inde</i>                                          | <b>28,260,761</b>   | <b>14.25</b>      |
| 58,700 WULIANGYE YIBIN CO LTD                                                                                                 | 1,034,391           | 0.52              | 510,198 AXIS BANK                                    | 7,741,304           | 3.90              |
| <i>Corée du Sud</i>                                                                                                           | <b>26,472,635</b>   | <b>13.36</b>      | 418,650 BANDHAN BANK LTD                             | 1,023,085           | 0.52              |
| 16,131 HL MANDO                                                                                                               | 514,458             | 0.26              | 220,893 HDFC BANK LTD                                | 4,460,377           | 2.24              |
| 12,064 HYUNDAI MOTOR                                                                                                          | 2,585,456           | 1.30              | 304,521 HINDALCO INDUSTRIES                          | 2,532,760           | 1.28              |
| 25,205 LG ELECTRONICS                                                                                                         | 2,030,683           | 1.02              | 48,479 INFOSYS TECHNOLOGIES                          | 910,862             | 0.46              |
| 14,271 LG ELECTRONICS PFD                                                                                                     | 504,902             | 0.25              | 107,105 INFOSYS TECHNOLOGIES SP ADR                  | 1,994,295           | 1.01              |
| 10,737 NAVER CORP                                                                                                             | 1,301,856           | 0.66              | 40,906 JIO FINANCIAL SERVICES LIMITED                | 175,692             | 0.09              |
|                                                                                                                               |                     |                   | 19,588 LARSEN & TOUBRO LTD                           | 833,543             | 0.42              |
|                                                                                                                               |                     |                   | 52,362 RELIANCE INDS-SPONS GDR 144A                  | 3,906,205           | 1.97              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                          | Valeur d'évaluation | % des actifs nets | Quantité                                                     | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------|---------------------|-------------------|
|                                                   | USD                 |                   |                                                              | USD                 |                   |
| 70,371 RELIANCE INDUSTRIES LTD                    | 2,642,093           | 1.33              | 486,700 BANGKOK DUSIT MEDICAL SERVICES PUBLIC CO LTD FOREIGN | 351,456             | 0.18              |
| 146,072 SBI CARDS AND PAYMENT SERVICES LTD        | 1,269,300           | 0.64              | 2,179,500 CHAROEN POKPHAND FOOD F                            | 1,360,053           | 0.69              |
| 42,287 SUN PHARMACEUTICAL INDUSTRIES              | 771,245             | 0.39              | 35,100 SIAM CEMENT -F-                                       | 215,205             | 0.11              |
| <i>Indonésie</i>                                  | 2,274,295           | 1.15              | Warrants, Droits                                             | 5,863               | 0.00              |
| 3,752,300 BANK CENTRAL ASIA                       | 2,274,295           | 1.15              | <i>Brésil</i>                                                | 5,863               | 0.00              |
| <i>Kazakhstan</i>                                 | 236,771             | 0.12              | 70,792 COMPANHIA BRASILEIRA DE ALUMINIO RIGHTS               | 5,863               | 0.00              |
| 29,231 AIR ASTANA JOINT STOCK COMPANY             | 236,771             | 0.12              | <i>Autres valeurs mobilières</i>                             | 631,151             | 0.32              |
| <i>Luxembourg</i>                                 | 3,534,172           | 1.78              | Warrants, Droits                                             | 631,151             | 0.32              |
| 125,418 ALLEGRO EU                                | 1,176,166           | 0.59              | <i>États-Unis d'Amérique</i>                                 | 631,151             | 0.32              |
| 62,763 TERNIUM SA ADR                             | 2,358,006           | 1.19              | 146,950 CITIGROUP GLOBAL MRTS HLD WARRANT ON RELIANCE        | 631,151             | 0.32              |
| <i>Mexique</i>                                    | 4,880,803           | 2.46              | <b>Total portefeuille-titres</b>                             | <b>193,844,197</b>  | <b>97.79</b>      |
| 76,200 ARCA CONTINENTAL                           | 749,687             | 0.38              |                                                              |                     |                   |
| 695,200 BOLSA MEXICANA DE VALORES                 | 1,175,935           | 0.59              |                                                              |                     |                   |
| 304,900 FIBRA UNO ADMINISTRACION SA               | 376,509             | 0.19              |                                                              |                     |                   |
| 167,721 GRUPO TELEVISIA GDR                       | 463,749             | 0.23              |                                                              |                     |                   |
| 82,700 INDUSTRIAS PENOLES SA DE CV                | 1,074,191           | 0.54              |                                                              |                     |                   |
| 745,700 ORBIA ADVANCE CORPORATION SAB DE CV       | 1,040,732           | 0.53              |                                                              |                     |                   |
| <i>Nigeria</i>                                    | 969,795             | 0.49              |                                                              |                     |                   |
| 65,445,083 UNITED BANK OF AFRICA                  | 969,795             | 0.49              |                                                              |                     |                   |
| <i>Pays-Bas</i>                                   | 5,006,181           | 2.53              |                                                              |                     |                   |
| 140,440 PROSUS N V                                | 5,006,181           | 2.53              |                                                              |                     |                   |
| <i>Pologne</i>                                    | 523,958             | 0.26              |                                                              |                     |                   |
| 15,159 CD PROJEKT SA                              | 523,958             | 0.26              |                                                              |                     |                   |
| <i>Roumanie</i>                                   | 1,627,253           | 0.82              |                                                              |                     |                   |
| 286,506 BRD BANCA ROMANA DEZ GROUPE SG            | 1,289,403           | 0.65              |                                                              |                     |                   |
| 12,582 SPEEH HIDROELECTRICA SA                    | 337,850             | 0.17              |                                                              |                     |                   |
| <i>Royaume-Uni</i>                                | 3,583,460           | 1.81              |                                                              |                     |                   |
| 50,406 ANGLOGOLD ASHANTI PLC                      | 1,269,177           | 0.64              |                                                              |                     |                   |
| 86,768 ANTOFAGASTA PLC                            | 2,314,283           | 1.17              |                                                              |                     |                   |
| <i>Slovénie</i>                                   | 651,865             | 0.33              |                                                              |                     |                   |
| 24,329 NOVA LJUBLJANSKA BANKA D D GDR             | 651,865             | 0.33              |                                                              |                     |                   |
| <i>Taiwan</i>                                     | 27,722,914          | 13.99             |                                                              |                     |                   |
| 108,000 DELTA ELECTRONIC INDUSTRIAL INC           | 1,290,015           | 0.65              |                                                              |                     |                   |
| 373,000 HON HAI PRECISION INDUSTRY                | 2,460,492           | 1.24              |                                                              |                     |                   |
| 56,000 MAKALOT INDUSTRIAL                         | 726,724             | 0.37              |                                                              |                     |                   |
| 57,000 MEDIATEK INC                               | 2,459,814           | 1.24              |                                                              |                     |                   |
| 18,000 REALTEK SEMICONDUCTOR                      | 302,946             | 0.15              |                                                              |                     |                   |
| 177,640 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 5,289,533           | 2.67              |                                                              |                     |                   |
| 78,433 TAIWAN SEMICONDUCTOR-SP ADR                | 13,634,793          | 6.88              |                                                              |                     |                   |
| 1,577,634 YUANTA FINANCIAL HOLDINGS CO LTD        | 1,558,597           | 0.79              |                                                              |                     |                   |
| <i>Thaïlande</i>                                  | 2,252,480           | 1.14              |                                                              |                     |                   |
| 57,200 ADVANCED INFO SCE PUB RGD - F              | 325,766             | 0.16              |                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|-----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                  |                   |                                                     | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>1,175,373,442</b> | <b>100.07</b>     |                                                     |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>1,117,308,199</b> | <b>95.13</b>      |                                                     |                     |                   |
| <b>Actions</b>                                                                                                                | <b>1,117,308,199</b> | <b>95.13</b>      |                                                     |                     |                   |
| <i>Afrique du Sud</i>                                                                                                         | <b>43,529,269</b>    | <b>3.71</b>       |                                                     |                     |                   |
| 425,074 BIDVEST GROUP                                                                                                         | 6,621,472            | 0.56              | 49,700 PETROLEO BRASILEIRO                          | 360,776             | 0.03              |
| 70,062 CAPITEC BANK HOLDING LIMITED                                                                                           | 10,087,242           | 0.87              | 940,800 PETROLEO BRASILEIRO PREF.SHS                | 6,444,857           | 0.55              |
| 344,009 GOLD FIELDS LIMITED                                                                                                   | 5,151,093            | 0.44              | 174,119 PETROLEO BRASILEIRO-SP ADR                  | 2,374,983           | 0.20              |
| 356,485 MR. PRICE GROUP LIMITED                                                                                               | 4,020,121            | 0.34              | 412,600 PRIO SA                                     | 3,257,317           | 0.28              |
| 47,704 NASPERS LTD                                                                                                            | 9,319,316            | 0.79              | 6,317,600 RAIZEN SA PREFERRED                       | 3,366,705           | 0.29              |
| 1,926,330 OUTSURANCE GROUP LIMITED                                                                                            | 4,897,057            | 0.42              | 245,300 SABESP                                      | 3,312,668           | 0.28              |
| 774,666 SANLAM LTD                                                                                                            | 3,432,968            | 0.29              | 420,035 SABESP SP.ADR                               | 5,651,571           | 0.48              |
| <i>Arabie saoudite</i>                                                                                                        | <b>45,746,631</b>    | <b>3.89</b>       | 1,022,300 SENDAS DISTRIBUIDORA SA                   | 1,899,413           | 0.16              |
| 586,117 ALINMA BANK                                                                                                           | 4,858,824            | 0.41              | 889,800 SER                                         | 773,750             | 0.07              |
| 21,758 ARABIAN CONTRACTING SERVICES COMPANY                                                                                   | 1,322,331            | 0.11              | 315,955 SUZANO SA                                   | 3,245,774           | 0.28              |
| 156,301 CO FOR COOP INS                                                                                                       | 6,024,437            | 0.51              | 371,700 TIM RG                                      | 1,066,030           | 0.09              |
| 41,427 DR SULAIMAN AL HAB                                                                                                     | 3,186,884            | 0.27              |                                                     |                     |                   |
| 21,525 ELM COMPANY                                                                                                            | 4,918,263            | 0.42              | <i>Chili</i>                                        | <b>9,243,280</b>    | <b>0.79</b>       |
| 203,344 RIYADH CABLES GROUP COMPANY                                                                                           | 5,463,593            | 0.47              | 3,804,318 AGUAS ANDINAS                             | 1,035,792           | 0.09              |
| 1,768,072 SALIK COMPANY PJSC                                                                                                  | 1,617,398            | 0.14              | 1,498,898 EMBOTELLADORA ANDINA S.A. -B-             | 4,259,971           | 0.37              |
| 202,152 SAUDI GROUND SERVICES CO                                                                                              | 2,872,048            | 0.24              | 51,975,850 ENERSIS CHILE SA                         | 2,958,013           | 0.25              |
| 457,418 SAVOLA                                                                                                                | 5,700,084            | 0.49              | 655,451 PARAUCO                                     | 989,504             | 0.08              |
| 760,122 THE SAUDI NATIONAL BANK                                                                                               | 7,435,938            | 0.63              |                                                     |                     |                   |
| 100,049 UNITED INTERNATIONAL TRANSPORT COMPANY LTD                                                                            | 2,346,831            | 0.20              | <i>Chine</i>                                        | <b>51,844,726</b>   | <b>4.41</b>       |
| <i>Argentine</i>                                                                                                              | <b>2,037,116</b>     | <b>0.17</b>       | 9,438,000 CHINA COMMUNICATION SERVI-H               | 5,089,260           | 0.43              |
| 5,400,700 BOLSAS Y MERCADOS ARGENTINOS SA                                                                                     | 2,037,116            | 0.17              | 2,968,000 CHINA LONGYUAN POWER GROUP-H              | 2,668,662           | 0.23              |
| <i>Autriche</i>                                                                                                               | <b>5,848,829</b>     | <b>0.50</b>       | 1,379,500 CHINA MERCHANTS BANK-H                    | 6,263,694           | 0.53              |
| 123,356 ERSTE GROUP BANK                                                                                                      | 5,848,829            | 0.50              | 11,812,000 CHINA PETROLEUM & CHEMICAL H             | 7,655,376           | 0.65              |
| <i>Bermudes</i>                                                                                                               | <b>1,713,104</b>     | <b>0.15</b>       | 896,571 CHINA YANGTZE POWER CO LTD                  | 3,568,486           | 0.30              |
| 10,616 CREDICORP LTD.                                                                                                         | 1,713,104            | 0.15              | 125,900 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD      | 3,119,404           | 0.27              |
| <i>Brésil</i>                                                                                                                 | <b>87,951,967</b>    | <b>7.49</b>       | 1,068,115 HANGZHOU HANGYANG CO LTD                  | 3,270,763           | 0.28              |
| 621,800 3R PETROLEUM OLEO E GAS SA                                                                                            | 3,055,030            | 0.26              | 862,800 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD | 3,068,341           | 0.26              |
| 1,741,500 ANIMA HOLDINGS SA                                                                                                   | 990,768              | 0.08              | 745,144 NARI TECHNOLOGY DEVELOPMEN-A                | 2,559,681           | 0.22              |
| 1,225,600 ATACADAO RG SA                                                                                                      | 1,999,117            | 0.17              | 4,836,000 PICC PROPERTY & CASUALTY-H                | 6,008,286           | 0.51              |
| 1,283,403 BANCO BRADESCO PFD                                                                                                  | 2,865,141            | 0.24              | 2,103,000 WEICHAI POWER CO LTD-H                    | 4,024,227           | 0.34              |
| 678,699 BANCO BRADESCO-SPONSORED ADR                                                                                          | 1,513,499            | 0.13              | 1,153,000 ZHUZHOU CRRC TIMES ELECTRI-H              | 4,548,546           | 0.39              |
| 2,509,100 BANCO DO BRASIL SA                                                                                                  | 12,029,579           | 1.03              |                                                     |                     |                   |
| 437,600 B3 SA BRASIL BOLSA BALCAO                                                                                             | 805,961              | 0.07              | <i>Corée du Sud</i>                                 | <b>192,182,579</b>  | <b>16.37</b>      |
| 1,958,200 CAIXA SEGURIDADE PARTICIPACOES SA                                                                                   | 5,044,962            | 0.43              | 28,251 BGF RETAIL CO                                | 2,120,108           | 0.18              |
| 243,100 ELETROBRAS                                                                                                            | 1,570,358            | 0.13              | 30,109 COWAY CO LTD                                 | 1,404,285           | 0.12              |
| 447,140 EMBRAER SA ADR                                                                                                        | 11,531,742           | 0.98              | 53,160 DB INSURANCE CO LTD                          | 4,421,954           | 0.38              |
| 1,040,125 EZ TEC EMPREENDEMENTOS PARTICI                                                                                      | 2,428,772            | 0.21              | 290,832 FILA HOLDINGS                               | 8,472,476           | 0.72              |
| 1,243,961 IOCHPE MAXION                                                                                                       | 2,647,192            | 0.23              | 382,844 HANA FINANCIAL GROUP                        | 16,882,405          | 1.44              |
| 1,470,393 ITAUSA SA                                                                                                           | 2,589,009            | 0.22              | 10,854 HANWHAAEROSPACE CO LTD                       | 1,967,361           | 0.17              |
| 669,100 MULTIPL.EMPREEND.                                                                                                     | 2,728,478            | 0.23              | 21,811 HYUNDAI MOBIS                                | 3,985,083           | 0.34              |
| 969,100 NATURA CO HOLDING SA                                                                                                  | 2,713,065            | 0.23              | 18,868 HYUNDAI MOTOR CO.LTD                         | 2,511,164           | 0.21              |
| 447,500 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR                                                                               | 1,685,450            | 0.14              | 262,594 KANGWON LAND                                | 2,647,878           | 0.23              |
|                                                                                                                               |                      |                   | 101,172 KB FINANCIAL GROUP                          | 5,769,707           | 0.49              |
|                                                                                                                               |                      |                   | 94,996 KIA CORPORATION                              | 8,923,344           | 0.76              |
|                                                                                                                               |                      |                   | 8,399 KOREA ZINC                                    | 3,142,379           | 0.27              |
|                                                                                                                               |                      |                   | 267,239 KT                                          | 7,260,980           | 0.62              |
|                                                                                                                               |                      |                   | 79,826 LG CORP                                      | 4,674,156           | 0.40              |
|                                                                                                                               |                      |                   | 51,640 SAMSUNG C & T CORP SHARES                    | 5,327,192           | 0.45              |
|                                                                                                                               |                      |                   | 41,191 SAMSUNG ELECTRO-MECHANICS                    | 4,728,062           | 0.40              |
|                                                                                                                               |                      |                   | 737,253 SAMSUNG ELECTRONICS CO LTD                  | 43,651,376          | 3.73              |
|                                                                                                                               |                      |                   | 3,846 SAMSUNG ELECTRONICS GDR                       | 5,692,080           | 0.48              |
|                                                                                                                               |                      |                   | 578,123 SAMSUNG ELECTRONICS PREF SHS                | 26,711,676          | 2.27              |
|                                                                                                                               |                      |                   | 18,093 SAMSUNG LIFE INSURANCE CO                    | 1,163,262           | 0.10              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                              | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------|---------------------|-------------------|
|                                                             | USD                 |                   |                                                       | USD                 |                   |
| 12,453 SAMSUNG SDI                                          | 3,202,588           | 0.27              | 86,300 TRIP COM GROUP LTD                             | 4,140,675           | 0.35              |
| 122,928 SHINHAN FINANCIAL GROUP                             | 4,300,024           | 0.37              | 3,426,000 XINYI GLASS HOLDINGS                        | 3,756,243           | 0.32              |
| 87,826 SK HYNIX INC                                         | 15,089,611          | 1.28              | <i>Îles Vierges britanniques</i>                      | 658,575             | 0.06              |
| 75,593 SK SQUARE CO LTD                                     | 5,491,682           | 0.47              | 27,648 BBB FOODS INCORPORATION                        | 658,575             | 0.06              |
| 70,609 SK TELECOM                                           | 2,641,746           | 0.22              | <i>Inde</i>                                           | 161,914,802         | 13.78             |
| <i>Émirats arabes unis</i>                                  | 25,907,269          | 2.21              | 81,146 APOLLO HOSPITALS ENTERPRISE                    | 6,019,425           | 0.51              |
| 1,565,226 ABU DHABI ISLAMIC BANK                            | 4,934,729           | 0.42              | 630,408 AXIS BANK                                     | 9,565,268           | 0.81              |
| 4,460,825 ALDAR PROPERTIES                                  | 7,602,689           | 0.65              | 76,222 BAJAJ FINANCE LTD                              | 6,504,110           | 0.55              |
| 3,500,000 DUBAI TAXI COMPANY PJSC                           | 1,962,967           | 0.17              | 559,758 BHARTI AIRTEL LTD                             | 9,693,522           | 0.83              |
| 5,109,465 EMAAR PROPERTIES REIT                             | 11,406,884          | 0.97              | 427,853 DLF LTD                                       | 4,231,711           | 0.36              |
| <i>Grèce</i>                                                | 6,814,250           | 0.58              | 177,353 GRASIM INDUSTRIES LTD INR (ISIN INE047A01021) | 5,679,656           | 0.48              |
| 4,173,324 ALPHA SERVICES AND HOLDINGS SA                    | 6,814,250           | 0.58              | 5,944 GRASIM INDUSTRIES LTD INR (ISIN IN9047A01011)   | 80,498              | 0.01              |
| <i>Hong-Kong (Chine)</i>                                    | 23,989,073          | 2.04              | 687,175 GUJARAT                                       | 2,443,793           | 0.21              |
| 1,099,600 AIA GROUP LTD -H-                                 | 7,464,542           | 0.64              | 387,303 HCL TECHNOLOGIES LTD                          | 6,779,283           | 0.58              |
| 2,551,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-          | 4,424,067           | 0.38              | 948,593 HDFC BANK LTD                                 | 19,154,441          | 1.63              |
| 2,689,500 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-  | 9,042,603           | 0.76              | 485,343 HDFC LIFE INSURANCE COMPANY LTD               | 3,463,389           | 0.29              |
| 346,000 SWIRE PACIFIC A -H-                                 | 3,057,861           | 0.26              | 1,478,445 HINDALCO INDUSTRIES                         | 12,296,514          | 1.05              |
| <i>Hongrie</i>                                              | 3,548,994           | 0.30              | 237,396 INDUSIND BANK LTD                             | 4,169,287           | 0.35              |
| 1,252,639 MAGYAR TELEKOM TELECOMUNICATIO                    | 3,548,994           | 0.30              | 676,456 INFOSYS TECHNOLOGIES                          | 12,709,788          | 1.08              |
| <i>Île Maurice</i>                                          | 7,223,517           | 0.61              | 229,796 LARSEN & TOUBRO LTD                           | 9,778,680           | 0.83              |
| 85,892 MAKEMYTRIP LTD                                       | 7,223,517           | 0.61              | 34,903 LARSEN & TOUBRO-GDR REG S                      | 1,486,868           | 0.13              |
| <i>Îles Caïmans</i>                                         | 167,118,316         | 14.24             | 173,759 MAX HEALTHCARE INSTITUTE LTD                  | 1,960,083           | 0.17              |
| 1,773,700 ALIBABA GROUP HOLDING LTD                         | 16,016,288          | 1.37              | 128,499 OBEROI REALTY                                 | 2,720,997           | 0.23              |
| 94,483 ALIBABA GROUP HOLDING-SP ADR                         | 6,803,721           | 0.58              | 101,557 PHOENIX MILLS DS                              | 4,370,163           | 0.37              |
| 714,800 ANTA SPORTS PRODUCTS LTD                            | 6,866,547           | 0.58              | 598,974 RELIANCE INDUSTRIES LTD                       | 22,488,597          | 1.92              |
| 3,551,000 CHINA EDUCATION GROUP HOLDIN                      | 2,051,256           | 0.17              | 277,861 STATE BANK OF INDIA                           | 2,828,843           | 0.24              |
| 2,382,183 CHINA RESOURCES LAND LTD                          | 8,100,881           | 0.69              | 282,562 SUN PHARMACEUTICAL INDUSTRIES                 | 5,153,463           | 0.44              |
| 35,150 CTRIP COM INTERNATIONAL LTD                          | 1,652,050           | 0.14              | 178,055 TATA CONSULTANCY SERVICES                     | 8,336,423           | 0.71              |
| 95,697 JD COM INC                                           | 1,266,168           | 0.11              | <i>Indonésie</i>                                      | 26,222,199          | 2.23              |
| 24,929 JD.COM ADR                                           | 644,165             | 0.05              | 26,389,400 BANK CENTRAL ASIA                          | 15,994,796          | 1.36              |
| 269,072 KE HOLDINGS INC ADR                                 | 3,804,678           | 0.32              | 9,586,000 INDOFOOD CBP                                | 6,029,667           | 0.51              |
| 5,097,000 KINGDEE INTERNATIONAL SFTWR                       | 4,778,794           | 0.41              | 21,961,000 TELKOM INDONESIA SERIE B                   | 4,197,736           | 0.36              |
| 235,574 MEITUAN                                             | 3,352,231           | 0.29              | <i>Koweït</i>                                         | 3,724,135           | 0.32              |
| 90,500 NETEASE INC                                          | 1,728,299           | 0.15              | 249,594 HUMAN SOFT HOLDING CO KSCC                    | 2,187,695           | 0.19              |
| 101,244 NETEASE SP ADR SHS                                  | 9,676,902           | 0.83              | 546,823 NATIONAL BANK OF KUWAIT                       | 1,536,440           | 0.13              |
| 466,500 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD | 3,567,127           | 0.30              | <i>Luxembourg</i>                                     | 16,465,762          | 1.40              |
| 56,202 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD  | 4,369,143           | 0.37              | 503,425 ALLEGRO EU                                    | 4,721,104           | 0.40              |
| 44,384 PINDUODUO INC ADR                                    | 5,900,853           | 0.50              | 164,725 INPOST SA                                     | 2,905,915           | 0.25              |
| 271,300 SHENZHOU INTERNATIONAL GROUP                        | 2,656,561           | 0.23              | 2,186,700 SAMSONITE INTERNATIONAL SA                  | 6,525,859           | 0.55              |
| 145,000 SILERGY CORP                                        | 2,064,949           | 0.18              | 61,562 TERNIUM SA ADR                                 | 2,312,884           | 0.20              |
| 1,112,000 SITC INTERNATIONAL HOLDINGS CO                    | 3,019,487           | 0.26              | <i>Malaisie</i>                                       | 7,335,684           | 0.62              |
| 649,100 SUNNY OPTICAL TECHNOLOGY                            | 4,011,451           | 0.34              | 1,183,600 MALAYSIA AIRPORTS                           | 2,483,857           | 0.21              |
| 1,228,735 TENCENT HOLDINGS LTD                              | 58,608,484          | 5.00              | 1,661,000 TENAGA NASIONAL                             | 4,851,827           | 0.41              |
| 119,914 TENCENT MUSIC ENTERTAINMENT GROUP ADR               | 1,684,792           | 0.14              | <i>Mexique</i>                                        | 39,955,963          | 3.40              |
| 1,784,000 TINGYI HOLDING                                    | 2,150,191           | 0.18              | 2,673,200 ALFA A SHS                                  | 1,558,413           | 0.13              |
| 8,365,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED          | 4,446,380           | 0.38              | 588,100 ALSEA SAB DE CV                               | 2,045,513           | 0.17              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                         | Valeur d'évaluation | % des actifs nets | Quantité                                      | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------|---------------------|-------------------|-----------------------------------------------|---------------------|-------------------|
|                                                  | USD                 |                   |                                               | USD                 |                   |
| 1,651,200 AMERICA MOVIL SAB DE CV                | 1,407,796           | 0.12              | 1,560,064 HACI OMER SABANCI HOLDING           | 4,592,128           | 0.40              |
| 225,846 CEMEX SAB DE CV-SPONS ADR PART CER       | 1,440,897           | 0.12              | 631,939 KOC HOLDING                           | 4,371,822           | 0.37              |
| 748,450 CORPORACION INMOBILIARIA VESTA SAB       | 2,244,679           | 0.19              |                                               |                     |                   |
| 145,200 EL PUERTO DE LIVERPOOL SAB CI            | 1,044,047           | 0.09              | Actions/Parts d'OPCVM/OPC                     | 58,065,243          | 4.94              |
| 307,200 FOMENTO ECO UNIT                         | 3,299,396           | 0.28              | Actions/Parts de fonds d'investissements      | 58,065,243          | 4.94              |
| 54,293 FOMENTO ECONOMICO MEXICANO SA DE CV       | 5,844,641           | 0.50              | France                                        | 121,118             | 0.01              |
| FEMSA ADR                                        |                     |                   |                                               |                     |                   |
| 1,369,006 GRUPO FIN BANORTE                      | 10,659,782          | 0.91              | 21 AMUNDI SERENITE PEA FCP                    | 121,118             | 0.01              |
| 104,105 GRUPO INDUSTRIAL MASECA S.A.B.           | 1,907,888           | 0.16              | Hong-Kong (Chine)                             | 2,847,340           | 0.24              |
| 1,295,062 GRUPO MEXICO SAB DE CV -B-             | 6,991,102           | 0.60              |                                               |                     |                   |
| 2,753,400 GRUPO TELEvisa SA-SER                  | 1,511,809           | 0.13              | 179,870 AMUNDI HK PORTFOLIOS-AMUNDI HK-NEW    | 2,847,340           | 0.24              |
| Nigeria                                          | 947,106             | 0.08              | GENERATION ASIA PAC FCP                       |                     |                   |
| 63,913,949 UNITED BANK OF AFRICA                 | 947,106             | 0.08              | Luxembourg                                    | 55,096,785          | 4.69              |
| Pologne                                          | 10,539,694          | 0.90              |                                               |                     |                   |
| 165,270 BANK PEKAO SA                            | 6,906,702           | 0.59              | 19,148 AMUNDI FUNDS CASH USD Z USD C          | 21,136,359          | 1.80              |
| 97,139 KGHM POLSKA MIEDZ SA                      | 3,632,992           | 0.31              | 2,129 AMUNDI FUNDS CHINA A SHARES CLASS Z USD | 1,407,010           | 0.12              |
| Qatar                                            | 6,615,180           | 0.56              | (C)                                           |                     |                   |
| 1,475,672 OOREDOO TELECOM                        | 4,133,980           | 0.35              | 6,000 AMUNDI FUNDS EMERGING MARKETS EQUITY    | 6,860,330           | 0.58              |
| 785,571 QATAR NAVIGATION MILAH                   | 2,481,200           | 0.21              | FOCUS Z USD (C)                               |                     |                   |
| Russie                                           | -                   | 0.00              | 2,000 AMUNDI FUNDS NET ZERO AMBITION          | 2,093,280           | 0.18              |
| 1,059,007 DETSKY MIR PJSC                        | -                   | 0.00              | EMERGING MARKETS EQUITY Z USD (C)             |                     |                   |
| 2,235,580 GAZPROM PJSC                           | -                   | 0.00              | 17,564 AMUNDI MONEY MARKET FUND SHORT TERM    | 21,000,567          | 1.79              |
| 104,452 LUKOIL OAO                               | -                   | 0.00              | (USD) OV C                                    |                     |                   |
| 752,700 MINING AND METALLURGICAL COMPANY         | -                   | 0.00              | 2,551 STRUCTURA SICAV STRATAGEM               | 2,599,239           | 0.22              |
| NORILSK NICKEL PJSC                              | -                   | 0.00              | Total portefeuille-titres                     | 1,175,373,442       | 100.07            |
| 353,783 ROSNEFT OIL COMPANY USD (ISIN            | -                   | 0.00              |                                               |                     |                   |
| RU000AQJ2Q06)                                    | -                   | 0.00              |                                               |                     |                   |
| 1,982,140 SBERBANK OF RUSSIA PJSC                | -                   | 0.00              |                                               |                     |                   |
| 1,259,970 SBERBANK OF RUSSIA PJSC REGISTERED SHS | -                   | 0.00              |                                               |                     |                   |
| 3,868,470 UNITED COMPANY RUSAL INTERNATIONAL     | -                   | 0.00              |                                               |                     |                   |
| PUBLIC JOINT STOCK COMPAN                        | -                   | 0.00              |                                               |                     |                   |
| Suisse                                           | 5,406,577           | 0.46              |                                               |                     |                   |
| 34,641 CIE FINANCIERE RICHEMONT SA               | 5,406,577           | 0.46              |                                               |                     |                   |
| Taiwan                                           | 139,470,776         | 11.87             |                                               |                     |                   |
| 317,000 DELTA ELECTRONIC INDUSTRIAL INC          | 3,786,434           | 0.32              |                                               |                     |                   |
| 1,367,000 FAR EASTONE TELECOMMUNICATION          | 3,543,757           | 0.30              |                                               |                     |                   |
| 916,000 LITE ON TECHNOLOGY CORP                  | 2,992,959           | 0.25              |                                               |                     |                   |
| 2,053,000 POWERCHIP SEMICONDUCTOR                | 1,695,990           | 0.14              |                                               |                     |                   |
| MANUFACTURING CORP                               |                     |                   |                                               |                     |                   |
| 3,835,203 TAIWAN SEMICONDUCTOR MANUFACTURING     | 114,199,683         | 9.73              |                                               |                     |                   |
| CO LTD                                           |                     |                   |                                               |                     |                   |
| 612,000 UNIMICRON TECHNOLOGY CORP                | 3,395,653           | 0.29              |                                               |                     |                   |
| 3,933,000 UNI-PRESIDENT ENTERPRISES CORP         | 9,856,300           | 0.84              |                                               |                     |                   |
| Thaïlande                                        | 10,015,806          | 0.85              |                                               |                     |                   |
| 4,527,400 C.P. ALL PCL FOREIGN                   | 6,785,393           | 0.57              |                                               |                     |                   |
| 9,729,000 THAI BEVERAGE PUBLIC CO LTD            | 3,230,413           | 0.28              |                                               |                     |                   |
| Turquie                                          | 13,337,020          | 1.14              |                                               |                     |                   |
| 173,565 COCA COLA ICECEK                         | 4,373,070           | 0.37              |                                               |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                    | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                             | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>98,949,695</b>   | <b>99.39</b>      | 195,800 SUZANO SA                           | 2,011,434           | 2.02              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>96,829,443</i>   | <i>97.26</i>      | 38,910 TELEF BRASIL SA ADR                  | 319,257             | 0.32              |
| <b>Actions</b>                                                                                                                | <b>96,829,443</b>   | <b>97.26</b>      | 39,436 TELEF BRAZIL                         | 323,828             | 0.33              |
| <i>Bermudes</i>                                                                                                               | <i>1,704,713</i>    | <i>1.71</i>       | 199,400 TIM RG                              | 571,876             | 0.57              |
| 10,564 CREDICORP LTD.                                                                                                         | 1,704,713           | 1.71              | 15,187 TIM SA ADR                           | 217,402             | 0.22              |
| <i>Brésil</i>                                                                                                                 | <i>57,505,649</i>   | <i>57.76</i>      | 139,567 VALE DO RIO DOCE                    | 1,566,178           | 1.57              |
| 277,700 3R PETROLEUM OLEO E GAS SA                                                                                            | 1,364,397           | 1.37              | 71,178 VALE SA - ADR                        | 794,702             | 0.80              |
| 24,952 ALUPAR INVESTIMENTO SA                                                                                                 | 133,735             | 0.13              | 254,500 YDUQS PARTICIPACOES SA              | 480,645             | 0.48              |
| 1,096,900 ANIMA HOLDINGS SA                                                                                                   | 624,044             | 0.63              | <i>Chili</i>                                | 5,950,893           | 5.98              |
| 552,400 ATACADAO RG SA                                                                                                        | 901,038             | 0.91              | 1,592,601 AGUAS ANDINAS                     | 433,613             | 0.44              |
| 931,181 BANCO BRADESCO PFD                                                                                                    | 2,078,821           | 2.09              | 436,558 CENCOSUD SA                         | 812,553             | 0.82              |
| 490,996 BANCO BRADESCO SPONSORED ADR                                                                                          | 1,094,921           | 1.10              | 11,275 EMBOT AND SP ADR-B                   | 192,239             | 0.19              |
| 873,200 BANCO DO BRASIL SA                                                                                                    | 4,186,451           | 4.21              | 350,604 EMBOTELLADORA ANDINA S.A. -B-       | 996,441             | 1.00              |
| 137,200 BB SEGURIDADE PARTICIPACOES SA                                                                                        | 814,641             | 0.82              | 148,464 EMBOTELLADORA ANDINA SA PFD A       | 349,956             | 0.35              |
| 116,900 BCO BTG PACTUAL SA                                                                                                    | 648,437             | 0.65              | 21,153,907 ENERSIS CHILE SA                 | 1,203,896           | 1.21              |
| 359,092 BRADESPAR PREF                                                                                                        | 1,196,667           | 1.20              | 19,101 ENERSIS CHILE SA ADR                 | 53,483              | 0.05              |
| 939,417 B3 SA BRASIL BOLSA BALCAO                                                                                             | 1,730,196           | 1.74              | 12,715 INVERSIONES LA CONSTRUCTION SA       | 108,032             | 0.11              |
| 458,811 CAIXA SEGURIDADE PARTICIPACOES SA                                                                                     | 1,182,047           | 1.19              | 1,003,707 PARAUCO                           | 1,515,249           | 1.52              |
| 186,000 CCR SA                                                                                                                | 388,782             | 0.39              | 7,001 SOC QUIM&MIN SP ADR                   | 285,431             | 0.29              |
| 36,789 CENTRAIS ELC SP ADR                                                                                                    | 236,553             | 0.24              | <i>Colombie</i>                             | 832,376             | 0.84              |
| 101,580 CIA ENERG MINAS GERAIS PREF                                                                                           | 180,504             | 0.18              | 11,754 BANCOLOMBIA ADR                      | 383,533             | 0.39              |
| 189,600 COMPANHIA PARANAENSE DE ENERGIA-COPEL                                                                                 | 282,638             | 0.28              | 54,837 BANCOLOMBIA SA                       | 448,843             | 0.45              |
| 364,300 CRUZEIRO DO SUL EDUCACIONAL SA                                                                                        | 247,265             | 0.25              | <i>Îles Vierges britanniques</i>            | 191,918             | 0.19              |
| 247,100 ELETROBRAS                                                                                                            | 1,596,197           | 1.60              | 8,057 BBB FOODS INCORPORATION               | 191,918             | 0.19              |
| 120,278 EMBRAER SA ADR                                                                                                        | 3,101,970           | 3.12              | <i>Luxembourg</i>                           | 1,107,188           | 1.11              |
| 276,609 EZ TEC EMPREENDIMENTOS PARTICI                                                                                        | 645,903             | 0.65              | 29,470 TERNIUM SA ADR                       | 1,107,188           | 1.11              |
| 89,981 GERDAU SP.ADR                                                                                                          | 297,387             | 0.30              | <i>Mexique</i>                              | 29,536,687          | 29.67             |
| 811,800 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA                                                                              | 556,846             | 0.56              | 1,698,300 ALFA A SHS                        | 990,069             | 0.99              |
| 47,000 IGUATEMI SA                                                                                                            | 174,142             | 0.17              | 311,300 ALSEA SAB DE CV                     | 1,082,755           | 1.09              |
| 376,767 IOCHPE MAXION                                                                                                         | 801,773             | 0.81              | 1,397,500 AMERICA MOVIL SAB DE CV           | 1,191,494           | 1.20              |
| 13,990 ITAU UNIBANCO ADR                                                                                                      | 81,632              | 0.08              | 125,646 AMERICA MOVIL SAB DE CV ADR         | 2,135,982           | 2.15              |
| 316,061 ITAU UNIBANCO HLDG                                                                                                    | 1,589,859           | 1.60              | 73,200 ARCA CONTINENTAL                     | 720,172             | 0.72              |
| 34,100 ITAU UNIBANCO HOLDING SA                                                                                               | 198,543             | 0.20              | 119,900 BOLSA MEXICANA DE VALORES           | 202,812             | 0.20              |
| 1,550,204 ITAUSA SA                                                                                                           | 2,729,537           | 2.74              | 2,407,988 CEMENTOS DE MEXICO CPO            | 1,540,757           | 1.55              |
| 87,379 KLABIN SA UNIT                                                                                                         | 337,125             | 0.34              | 129,424 CEMEX SAB DE CV-SPONS ADR PART CER  | 825,725             | 0.83              |
| 32,800 LOCALIZA RENT A CAR                                                                                                    | 247,487             | 0.25              | 283,263 CORPORACION INMOBILIARIA VESTA SAB  | 849,535             | 0.85              |
| 257,900 LOJAS RENNER SA                                                                                                       | 581,787             | 0.58              | 47,600 EL PUERTO DE LIVERPOOL SAB CI        | 342,263             | 0.34              |
| 176,200 MULTIPL.EMPREEND.                                                                                                     | 718,514             | 0.72              | 29,500 FOMENTO ECO UNIT                     | 316,837             | 0.32              |
| 345,800 NATURA CO HOLDING SA                                                                                                  | 968,092             | 0.97              | 44,795 FOMENTO ECONOMICO MEXICANO SA DE CV  | 4,822,182           | 4.85              |
| 350,700 ONCOCLINICAS BRASIL SERVICOS MEDICOS SA                                                                               | 400,932             | 0.40              | FEMSA ADR                                   |                     |                   |
| 335,800 PETROBRAS DISTRIBUIDORA SA PETROBRAS                                                                                  | 1,264,747           | 1.27              | 529,600 GENTERA                             | 656,589             | 0.66              |
| BR                                                                                                                            |                     |                   | 1,389 GRUPO AEROPORT DEL CENTRO NORTE SAB B | 93,966              | 0.09              |
| 264,700 PETROLEO BRASILEIRO PREF.SHS                                                                                          | 1,813,301           | 1.82              | 65,000 GRUPO AEROPORT.CENTRO NORTE          | 551,873             | 0.55              |
| 584,106 PETROLEO BRASILEIRO-SP ADR                                                                                            | 7,967,205           | 8.00              | 651,890 GRUPO FIN BANORTE                   | 5,075,948           | 5.11              |
| 258,700 PRIO SA                                                                                                               | 2,042,336           | 2.05              | 53,505 GRUPO INDUSTRIAL MASECA S.A.B.       | 980,563             | 0.98              |
| 2,360,600 RAIZEN SA PREFERRED                                                                                                 | 1,257,985           | 1.26              | 887,576 GRUPO MEXICO SAB DE CV -B-          | 4,791,380           | 4.81              |
| 157,600 SABESP                                                                                                                | 2,128,319           | 2.14              | 1,242,200 GRUPO TELEvisa SA-SER             | 682,055             | 0.69              |
| 77,700 SABESP SP.ADR                                                                                                          | 1,045,454           | 1.05              | 10,100 INDUSTRIAS PENOLAS SA DE CV          | 131,189             | 0.13              |
| 32,823 SENDAS DISTRIBUIDORA SA ADR                                                                                            | 305,254             | 0.31              | 81,000 MEGACABLE HLDGS SAB DE CV            | 204,521             | 0.21              |
| 395,000 SENDAS DISTRIBUIDORA SA                                                                                               | 733,902             | 0.74              | 394,450 WALMART DE MEXICO-SAB DE CV         | 1,348,020           | 1.35              |
| 394,400 SER                                                                                                                   | 342,961             | 0.34              |                                             |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                 | Valeur d'évaluation | % des actifs nets |
|------------------------------------------|---------------------|-------------------|
|                                          | USD                 |                   |
| Vénézuela                                | 19                  | 0.00              |
| 130,332 SIDERURGICA VENEZOLANA SIVENSA   | 7                   | 0.00              |
| 118,887 SIVENSA ADR                      | 12                  | 0.00              |
| Actions/Parts d'OPCVM/OPC                | 2,120,252           | 2.13              |
| Actions/Parts de fonds d'investissements | 2,120,252           | 2.13              |
| Luxembourg                               | 2,120,252           | 2.13              |
| 1,921 AMUNDI FUNDS CASH USD Z USD C      | 2,120,252           | 2.13              |
| Total portefeuille-titres                | 98,949,695          | 99.39             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                     | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>48,514,709</b>   | <b>99.80</b>      | <i>Bahreïn</i>                                                      | <i>214,701</i>      | <i>0.44</i>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>48,514,707</i>   | <i>99.80</i>      | 68,020 ALUMINIUM BAHRAIN BSC                                        | 214,701             | 0.44              |
| <b>Actions</b>                                                                                                                | <b>48,513,944</b>   | <b>99.80</b>      | <i>Égypte</i>                                                       | <i>476,322</i>      | <i>0.98</i>       |
| <i>Arabie saoudite</i>                                                                                                        | <i>29,731,751</i>   | <i>61.17</i>      | 295,578 COMMERCIAL INTERNATIONAL BANK EGYPT CIB SAE                 | 476,322             | 0.98              |
| 14,000 ADES HOLDING COMPANY                                                                                                   | 75,083              | 0.15              | <i>Émirats arabes unis</i>                                          | <i>8,239,149</i>    | <i>16.95</i>      |
| 3,983 AI DAWAA MEDICAL SERVICES CO                                                                                            | 92,579              | 0.19              | 201,482 1ST AB DHANI BK RG                                          | 674,710             | 1.39              |
| 194,740 AL RAJHI BANK                                                                                                         | 4,230,560           | 8.71              | 39,452 ABU DHABI COMMERCIAL BANK                                    | 86,358              | 0.18              |
| 3,092 ALDRESS PETROLEUM TRANSPORT SERVICES                                                                                    | 100,715             | 0.21              | 364,875 ABU DHABI ISLAMIC BANK                                      | 1,146,371           | 2.35              |
| 287,511 ALINMA BANK                                                                                                           | 2,383,416           | 4.91              | 590,524 ADNOC DRILLING COMPANY PJSC                                 | 662,385             | 1.36              |
| 8,101 ALMARAI CO LTD                                                                                                          | 122,435             | 0.25              | 299,722 ADNOC GAS PLC                                               | 236,642             | 0.49              |
| 7,090 AL-RAJHI CO FOR COOPERATIVE INSURANCE                                                                                   | 354,917             | 0.73              | 516,583 ADNOC LOGISTICS AND SERVICES PLC                            | 587,884             | 1.21              |
| 1,800 ARABIAN CONTRACTING SERVICES COMPANY                                                                                    | 109,394             | 0.23              | 385,122 ALDAR PROPERTIES                                            | 638,544             | 1.31              |
| 28,736 ARRIYADH DEVELOPMENT COMPANY                                                                                           | 163,764             | 0.34              | 580,010 AMERICANA RESAURANTS INTERNATIONAL PLC                      | 494,733             | 1.02              |
| 5,121 ASTRA INDUSTRIAL GROUP                                                                                                  | 213,216             | 0.44              | 293,010 ARAMEX                                                      | 198,636             | 0.41              |
| 6,007 ATAA EDUCATIONAL COMPANY                                                                                                | 97,993              | 0.20              | 288,924 DUBAI ISLAMIC BANK                                          | 445,221             | 0.92              |
| 5,612 BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY                                                                           | 384,446             | 0.79              | 415,530 DUBAI TAXI COMPANY PJSC                                     | 237,573             | 0.49              |
| 34,271 CO FOR COOP INS                                                                                                        | 1,320,931           | 2.72              | 73,670 EMAAR DEVELOPMENT PJSC REIT                                  | 159,253             | 0.33              |
| 9,728 DR SULAIMAN AL HAB                                                                                                      | 748,350             | 1.54              | 708,582 EMAAR PROPERTIES REIT                                       | 1,562,609           | 3.20              |
| 7,073 ELM COMPANY                                                                                                             | 1,616,110           | 3.32              | 158,420 EMIRATES NBD PJSC                                           | 709,498             | 1.46              |
| 58,276 ETIHAD ETISALAT CO                                                                                                     | 829,499             | 1.71              | 15,134 EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC ETISALAT GROU | 65,678              | 0.14              |
| 7,527 JAMJOOM PHARMACEUTICALS FACTORY COMPANY                                                                                 | 292,125             | 0.60              | 110,217 NATIONAL CENTRAL COOLING CO                                 | 91,522              | 0.19              |
| 8,350 LEEJAM SPORTS REGISTERED SHS                                                                                            | 504,349             | 1.04              | 194,723 PARKIN COMPANY PJSC                                         | 145,259             | 0.30              |
| 11,325 MBC GROUP COMPANY                                                                                                      | 130,258             | 0.27              | 238,927 SPINNEYS 1961 HOLDIND PLC                                   | 96,273              | 0.20              |
| 10,287 MOUWASAT AB                                                                                                            | 332,335             | 0.68              | <i>Koweït</i>                                                       | <i>4,576,148</i>    | <i>9.41</i>       |
| 89,993 NATIONAL AGRICULTURE DEVELOPMENT COMPANY                                                                               | 764,017             | 1.57              | 14,406 ALI ALGHANIM SONS AUTOMOTIVE COMPANY K S C C                 | 47,619              | 0.10              |
| 4,227 NATIONAL COMPANY FOR LEARNING AND EDUCATION                                                                             | 180,050             | 0.37              | 46,864 BOUBYAN BANK                                                 | 86,469              | 0.18              |
| 4,648 NATIONAL MEDICAL CARE COMPANY                                                                                           | 269,098             | 0.55              | 88,360 BOURSA KUWAIT SECURITIES COMPMANY KPSC                       | 585,593             | 1.20              |
| 94,655 RIYAD BANK                                                                                                             | 657,259             | 1.35              | 339,884 GULF BANK OF KUWAIT                                         | 315,776             | 0.65              |
| 43,585 RIYADH CABLES GROUP COMPANY                                                                                            | 1,171,069           | 2.41              | 15,821 GULF NATIONAL HOLD                                           | -                   | 0.00              |
| 5,847 SABIC AGRI-NUTRIENTS COMPANY                                                                                            | 175,803             | 0.36              | 22,234 HUMAN SOFT HOLDING CO KSCC                                   | 194,900             | 0.40              |
| 585,817 SALIK COMPANY PJSC                                                                                                    | 534,296             | 1.10              | 117,438 INTEGRATED HOLDING COMPANY KCSC                             | 201,754             | 0.42              |
| 98,521 SAUDI ARABIAN MINING                                                                                                   | 1,130,543           | 2.33              | 714,494 KUWAIT FINANCE HOUSE                                        | 1,653,712           | 3.39              |
| 126,923 SAUDI ARABIAN OIL COMPANY                                                                                             | 937,141             | 1.93              | 530,360 NATIONAL BANK OF KUWAIT                                     | 1,490,325           | 3.07              |
| 95,530 SAUDI AWWAL BANK                                                                                                       | 984,179             | 2.02              | <i>Oman</i>                                                         | <i>113,012</i>      | <i>0.23</i>       |
| 60,136 SAUDI BASIC INDUSTRIES CORP                                                                                            | 1,178,167           | 2.42              | 174,076 BANK MUSCAT SAOG                                            | 113,012             | 0.23              |
| 56,475 SAUDI GROUND SERVICES CO                                                                                               | 802,358             | 1.65              | <i>Qatar</i>                                                        | <i>3,170,617</i>    | <i>6.52</i>       |
| 1,845 SAUDI RES MARKET GP                                                                                                     | 101,801             | 0.21              | 297,408 COMMERCIAL BANK SHS                                         | 350,342             | 0.72              |
| 7,643 SAUDI TADAWUL GROUP HOLDING COMPANY                                                                                     | 507,688             | 1.04              | 360,000 GULF INTERNATIONAL SERVICES                                 | 324,310             | 0.67              |
| 49,197 SAUDI TELECOM                                                                                                          | 491,762             | 1.01              | 86,152 INDUSTRIES QATAR                                             | 302,872             | 0.62              |
| 2,055 SAUDIA DAIRY AND FOODSTUFF COMPANY                                                                                      | 191,938             | 0.39              | 221,897 MEEZA QSTP LLC                                              | 213,611             | 0.44              |
| 108,064 SAVOLA                                                                                                                | 1,346,628           | 2.77              | 124,095 OOREDOO TELECOM                                             | 347,647             | 0.72              |
| 14,178 SERRA HOLDINGS GROUP                                                                                                   | 96,181              | 0.20              | 209,883 QATAR GAS TRANSPOR QAR10                                    | 269,893             | 0.56              |
| 27,024 SIPCHEM AB                                                                                                             | 210,338             | 0.43              | 45,459 QATAR ISLAMIC BANK                                           | 232,229             | 0.48              |
| 343,832 THE SAUDI NATIONAL BANK                                                                                               | 3,363,546           | 6.93              | 141,292 QATAR NATIONAL BANK                                         | 566,959             | 1.16              |
| 3,907 UNITED ELECTRONICS CO                                                                                                   | 98,415              | 0.20              | 178,171 QATAR NAVIGATION MILAH                                      | 562,754             | 1.15              |
| 18,630 UNITED INTERNATIONAL TRANSPORT COMPANY LTD                                                                             | 436,999             | 0.90              |                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                             | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------|---------------------|-------------------|
|                                                      | USD                 |                   |
| <i>Suisse</i>                                        | 240,811             | 0.50              |
| 1,526 CIE FINANCIERE RICHEMONT SA                    | 240,811             | 0.50              |
| <i>Turquie</i>                                       | 1,751,433           | 3.60              |
| 24,999 COCA COLA ICECEK                              | 610,442             | 1.25              |
| 217,377 HACI OMER SABANCI HOLDING                    | 608,903             | 1.25              |
| 43,060 KOC HOLDING                                   | 294,332             | 0.61              |
| 23,206 MLP SAGLIK HIZMETLERI A S                     | 237,756             | 0.49              |
| Obligations                                          | 763                 | 0.00              |
| Oman                                                 | 763                 | 0.00              |
| 40,272 BANK MUSCAT SAOG 4.25% PERPETUAL              | 763                 | 0.00              |
| Actions/Parts d'OPCVM/OPC                            | 2                   | 0.00              |
| Actions/Parts de fonds d'investissements             | 2                   | 0.00              |
| Luxembourg                                           | 2                   | 0.00              |
| 0.001 AMUNDI FUNDS CASH USD Z USD C                  | 1                   | 0.00              |
| 0.001 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C | 1                   | 0.00              |
| <b>Total portefeuille-titres</b>                     | <b>48,514,709</b>   | <b>99.80</b>      |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                   | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                            | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>15,557,101</b>   | <b>98.93</b>      |                                                            |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>14,262,245</i>   | <i>90.70</i>      | <i>Hong-Kong (Chine)</i>                                   | <i>205,804</i>      | <i>1.31</i>       |
| <b>Actions</b>                                                                                                                | <b>14,262,245</b>   | <b>90.70</b>      | 45,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H-            | 78,041              | 0.50              |
| <i>Afrique du Sud</i>                                                                                                         | <i>485,593</i>      | <i>3.09</i>       | 38,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-    | 127,763             | 0.81              |
| 5,889 BIDVEST GROUP                                                                                                           | 91,734              | 0.58              | <i>Île Maurice</i>                                         | 351,790             | 2.24              |
| 6,081 GOLD FIELDS LIMITED                                                                                                     | 91,055              | 0.58              | 4,183 MAKEMYTRIP LTD                                       | 351,790             | 2.24              |
| 1,550 NASPERS LTD                                                                                                             | 302,804             | 1.93              | <i>Îles Caïmans</i>                                        | 2,343,894           | 14.91             |
| <i>Arabie saoudite</i>                                                                                                        | <i>304,038</i>      | <i>1.93</i>       | 9,600 ANTA SPORTS PRODUCTS LTD                             | 92,220              | 0.59              |
| 295 ELM COMPANY                                                                                                               | 67,405              | 0.43              | 71,000 CHINA EDUCATION GROUP HOLDIN                        | 41,014              | 0.26              |
| 2,716 MOUWASAT AB                                                                                                             | 87,744              | 0.56              | 55,000 CHINA MEDICAL SYSTEM HOLDING                        | 46,635              | 0.30              |
| 14,452 SAUDI AWWAL BANK                                                                                                       | 148,889             | 0.94              | 78,000 CHINA RESOURCES LAND LTD                            | 265,248             | 1.69              |
| <i>Brésil</i>                                                                                                                 | <i>1,514,182</i>    | <i>9.63</i>       | 2,572 CTRIP COM INTERNATIONAL LTD                          | 120,884             | 0.77              |
| 48,500 ATACADAO RG SA                                                                                                         | 79,110              | 0.50              | 2,550 JD COM INC                                           | 33,739              | 0.21              |
| 80,700 BANCO BRADESCO PFD                                                                                                     | 180,159             | 1.15              | 62,000 KINGDEE INTERNATIONAL SFTWR                         | 58,129              | 0.37              |
| 58,000 BANCO DO BRASIL SA                                                                                                     | 278,074             | 1.77              | 12,800 KINGSOFT CORP LTD                                   | 36,970              | 0.24              |
| 53,900 B3 SA BRASIL BOLSA BALCAO                                                                                              | 99,272              | 0.63              | 4,700 MEITUAN                                              | 66,881              | 0.43              |
| 65,300 ITAU UNIBANCO HOLDING SA                                                                                               | 380,202             | 2.42              | 10,600 NETEASE INC                                         | 202,431             | 1.29              |
| 17,200 MULTIPL.EMPREEND.                                                                                                      | 70,139              | 0.45              | 37,000 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD | 282,924             | 1.80              |
| 25,500 NATURA CO HOLDING SA                                                                                                   | 71,389              | 0.45              | 536 PINDUODUO INC ADR                                      | 71,261              | 0.45              |
| 22,000 RAIADROGASIL                                                                                                           | 101,951             | 0.65              | 10,000 SUNNY OPTICAL TECHNOLOGY                            | 61,800              | 0.39              |
| 18,800 SABESP                                                                                                                 | 253,886             | 1.61              | 18,400 TENCENT HOLDINGS LTD                                | 877,648             | 5.57              |
| <i>Chili</i>                                                                                                                  | <i>72,868</i>       | <i>0.46</i>       | 162,000 TOPSPORTS INTERNATIONAL HOLDINGS LIMITED           | 86,110              | 0.55              |
| 1,280,385 ENERSIS CHILE SA                                                                                                    | 72,868              | 0.46              | <i>Inde</i>                                                | 1,211,550           | 7.70              |
| <i>Chine</i>                                                                                                                  | <i>388,544</i>      | <i>2.47</i>       | 2,078 AXIS BANK GLOBAL DEPOSIT RECEIPT                     | 157,928             | 1.00              |
| 44,000 CHINA LONGYUAN POWER GROUP-H                                                                                           | 39,562              | 0.25              | 1,010 DR REDDY'S LAB ADR                                   | 76,952              | 0.49              |
| 8,000 CHINA MERCHANTS BANK-H                                                                                                  | 36,324              | 0.23              | 4,736 HDFC BANK LTD ADR                                    | 304,667             | 1.94              |
| 36,200 CHINA YANGTZE POWER CO LTD                                                                                             | 144,081             | 0.92              | 10,459 ICICI BANK SP.ADR                                   | 301,428             | 1.92              |
| 158,000 JIANGSU EXPRESS -H-                                                                                                   | 168,577             | 1.07              | 19,902 INFOSYS TECHNOLOGIES SP ADR                         | 370,575             | 2.35              |
| <i>Corée du Sud</i>                                                                                                           | <i>2,538,335</i>    | <i>16.13</i>      | <i>Indonésie</i>                                           | <i>441,401</i>      | <i>2.81</i>       |
| 4,928 COWAY CO LTD                                                                                                            | 229,842             | 1.46              | 360,400 BANK CENTRAL ASIA                                  | 218,441             | 1.39              |
| 837 DB INSURANCE CO LTD                                                                                                       | 69,623              | 0.44              | 390,200 BANK NEGARA INDONESIA PERSERO                      | 111,043             | 0.71              |
| 4,955 HANA FINANCIAL GROUP                                                                                                    | 218,502             | 1.39              | 1,621,800 CIPUTRA DEVT                                     | 111,917             | 0.71              |
| 1,139 HYUNDAI MOTOR CO.LTD                                                                                                    | 151,591             | 0.96              | <i>Luxembourg</i>                                          | 99,379              | 0.63              |
| 13,987 KANGWON LAND                                                                                                           | 141,039             | 0.90              | 33,300 SAMSONITE INTERNATIONAL SA                          | 99,379              | 0.63              |
| 252 NCSoft                                                                                                                    | 32,935              | 0.21              | <i>Malaisie</i>                                            | 183,628             | 1.17              |
| 1,244 SAMSUNG ELECTRO-MECHANICS                                                                                               | 142,791             | 0.91              | 46,300 CIMB GROUP HOLDINGS BERHAD                          | 66,738              | 0.42              |
| 17,766 SAMSUNG ELECTRONICS CO LTD                                                                                             | 1,051,893           | 6.68              | 55,700 MALAYSIA AIRPORTS                                   | 116,890             | 0.75              |
| 680 SAMSUNG SDI                                                                                                               | 174,878             | 1.11              | <i>Mexique</i>                                             | 402,924             | 2.56              |
| 1,893 SK HYNIX INC                                                                                                            | 325,241             | 2.07              | 16,200 ALSEA SAB DE CV                                     | 56,346              | 0.36              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>65,736</i>       | <i>0.42</i>       | 43,800 AMERICA MOVIL SAB DE CV                             | 37,343              | 0.24              |
| 40 MERCADOLIBRE                                                                                                               | 65,736              | 0.42              | 11,900 FOMENTO ECO UNIT                                    | 127,809             | 0.81              |
| <i>Grèce</i>                                                                                                                  | <i>180,030</i>      | <i>1.14</i>       | 23,300 GRUPO FIN BANORTE                                   | 181,426             | 1.15              |
| 66,149 ALPHA SERVICES AND HOLDINGS SA                                                                                         | 108,008             | 0.68              | <i>Philippines</i>                                         | 196,001             | 1.25              |
| 5,000 HELLENIC TELECOMMUNICATIONS ORGANIZATIONS OTE                                                                           | 72,022              | 0.46              | 32,840 INTERNATIONAL CONTAINER TERMIN                      | 196,001             | 1.25              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                  | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------|---------------------|-------------------|
|                                                           | USD                 |                   |
| <i>Pologne</i>                                            | 276,354             | 1.76              |
| 4,478 BANK PEKAO SA                                       | 187,137             | 1.19              |
| 7,395 WARSAW STOCK EXCHANGE                               | 89,217              | 0.57              |
| <i>République tchèque</i>                                 | 73,131              | 0.47              |
| 2,184 KOMERCNI BANKA AS                                   | 73,131              | 0.47              |
| <i>Royaume-Uni</i>                                        | 49,578              | 0.32              |
| 1,969 ANGLOGOLD ASHANTI PLC                               | 49,578              | 0.32              |
| <i>Singapour</i>                                          | 169,432             | 1.08              |
| 83,500 SINGAPORE TELECOMM                                 | 169,432             | 1.08              |
| <i>Suisse</i>                                             | 105,194             | 0.67              |
| 674 CIE FINANCIERE RICHEMONT SA                           | 105,194             | 0.67              |
| <i>Taiwan</i>                                             | 2,175,298           | 13.83             |
| 29,000 DELTA ELECTRONIC INDUSTRIAL INC                    | 346,394             | 2.20              |
| 8,000 LITE ON TECHNOLOGY CORP                             | 26,139              | 0.17              |
| 8,685 TAIWAN SEMICONDUCTOR-SP ADR                         | 1,509,801           | 9.59              |
| 47,000 UNI-PRESIDENT ENTERPRISES CORP                     | 117,784             | 0.75              |
| 83,000 UNITED MICROELECTRONICS CORP                       | 142,506             | 0.91              |
| 10,000 WISTRON CORP                                       | 32,674              | 0.21              |
| <i>Thaïlande</i>                                          | 337,966             | 2.15              |
| 165,000 BANGKOK CHAIN HOSPITAL PUBLIC CO LTD<br>FORIEGN F | 76,885              | 0.49              |
| 174,200 C.P. ALL PCL FOREIGN                              | 261,081             | 1.66              |
| <i>Turquie</i>                                            | 89,595              | 0.57              |
| 3,556 COCA COLA ICECEK                                    | 89,595              | 0.57              |
| <i>Actions/Parts d'OPCVM/OPC</i>                          | 1,294,856           | 8.23              |
| <i>Actions/Parts de fonds d'investissements</i>           | 1,294,856           | 8.23              |
| <i>Luxembourg</i>                                         | 1,294,856           | 8.23              |
| 468 AMUNDI FUNDS CASH USD Z USD C                         | 516,259             | 3.28              |
| 651 AMUNDI MONEY MARKET FUND SHORT TERM<br>(USD) OV C     | 778,597             | 4.95              |
| <b>Total portefeuille-titres</b>                          | <b>15,557,101</b>   | <b>98.93</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                 | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                          | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>419,773,256</b>  | <b>100.27</b>     | <i>Chypre</i>                                            | -                   | 0.00              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>417,460,330</i>  | <i>99.72</i>      | 12,690 HEADHUNTER GROUP PLC ADR                          | -                   | 0.00              |
| <b>Actions</b>                                                                                                                | <b>417,460,330</b>  | <b>99.72</b>      | <i>Corée du Sud</i>                                      | <i>46,612,224</i>   | <i>11.13</i>      |
| <i>Afrique du Sud</i>                                                                                                         | <i>2,489,714</i>    | <i>0.59</i>       | 22,103 HANA FINANCIAL GROUP                              | 974,684             | 0.23              |
| 85,981 GOLD FIELDS LIMITED                                                                                                    | 1,287,454           | 0.30              | 18,313 KIA CORPORATION                                   | 1,720,211           | 0.41              |
| 5,336 NASPERS LTD                                                                                                             | 1,042,426           | 0.25              | 2,730 LG CHEM                                            | 685,227             | 0.16              |
| 148,000 SIBANYE STILLWATER LIMITED                                                                                            | 159,834             | 0.04              | 11,870 LG CORP                                           | 695,040             | 0.17              |
| <i>Arabie saoudite</i>                                                                                                        | <i>264,058</i>      | <i>0.06</i>       | 4,279 NAVER CORP                                         | 518,827             | 0.12              |
| 12,155 AL RAJHI BANK                                                                                                          | 264,058             | 0.06              | 10,007 SAMSUNG C & T CORP SHARES                         | 1,032,324           | 0.25              |
| <i>Argentine</i>                                                                                                              | <i>1,518,987</i>    | <i>0.36</i>       | 358,399 SAMSUNG ELECTRONICS CO LTD                       | 21,220,136          | 5.07              |
| 6,954 GRUPO FINANCIERO GALICIA ADR                                                                                            | 213,349             | 0.05              | 155,032 SAMSUNG ELECTRONICS PREF SHS                     | 7,163,120           | 1.71              |
| 63,783 YPF SA ADR                                                                                                             | 1,305,638           | 0.31              | 68,459 SK HYNIX INC                                      | 11,762,117          | 2.81              |
| <i>Bangladesh</i>                                                                                                             | <i>645,989</i>      | <i>0.15</i>       | 11,570 SK SQUARE CO LTD                                  | 840,538             | 0.20              |
| 358,469 SQUARE PHARMACEUTICALS LTD                                                                                            | 645,989             | 0.15              | <i>Égypte</i>                                            | <i>72,578</i>       | <i>0.02</i>       |
| <i>Bermudes</i>                                                                                                               | <i>800,941</i>      | <i>0.19</i>       | 73,761 ELSWEDY CABLES                                    | 72,578              | 0.02              |
| 5,020 CREDICORP LTD.                                                                                                          | 800,941             | 0.19              | <i>Émirats arabes unis</i>                               | <i>3,461,452</i>    | <i>0.83</i>       |
| <i>Brésil</i>                                                                                                                 | <i>11,490,023</i>   | <i>2.74</i>       | 1,550,482 EMAAR PROPERTIES REIT                          | 3,461,452           | 0.83              |
| 125,760 3R PETROLEUM OLEO E GAS SA                                                                                            | 616,752             | 0.15              | <i>États-Unis d'Amérique</i>                             | <i>3,078,224</i>    | <i>0.74</i>       |
| 394,400 ATACADAO RG SA                                                                                                        | 645,449             | 0.15              | 1,013 MERCADOLIBRE                                       | 1,676,515           | 0.41              |
| 731,600 BANCO BRADESCO SA BRAD N1                                                                                             | 1,473,890           | 0.35              | 12,855 SOUTHERN COPPER CORP                              | 1,401,709           | 0.33              |
| 59,600 BCO BTG PACTUAL SA                                                                                                     | 338,430             | 0.08              | <i>France</i>                                            | <i>597,309</i>      | <i>0.14</i>       |
| 399,600 B3 SA BRASIL BOLSA BALCAO                                                                                             | 738,852             | 0.18              | 781 LVMH MOET HENNESSY LOUIS VUITTON SE                  | 597,309             | 0.14              |
| 142,200 ENAUTA PARTICIPACEOS SA                                                                                               | 562,203             | 0.13              | <i>Grèce</i>                                             | <i>10,300,169</i>   | <i>2.46</i>       |
| 895,760 MARCOPOLO PREF                                                                                                        | 1,046,641           | 0.25              | 1,208,663 EUROBANK ERGASIAS SERVICES AND HOLDINGS SA     | 2,617,972           | 0.63              |
| 141,200 PETROBRAS DISTRIBUIDORA SA PETROBRAS BR                                                                               | 534,862             | 0.13              | 73,837 JUMBO SA                                          | 2,127,144           | 0.51              |
| 290,600 PETROLEO BRASILEIRO PREF.SHS                                                                                          | 1,983,926           | 0.46              | 10,928 MOTOR OIL HELLAS                                  | 274,531             | 0.07              |
| 84,518 PETROLEO BRASILEIRO-SP ADR                                                                                             | 1,151,980           | 0.28              | 1,368,448 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME     | 4,995,356           | 1.18              |
| 437,100 SANTOS BRASIL PARTICIPACOES SA                                                                                        | 1,073,387           | 0.26              | 10,643 PIRAEUS PORT AUTHORITY                            | 285,166             | 0.07              |
| 231,900 TIM RG                                                                                                                | 662,163             | 0.16              | <i>Hong-Kong (Chine)</i>                                 | <i>5,694,136</i>    | <i>1.36</i>       |
| 58,900 VALE DO RIO DOCE                                                                                                       | 661,488             | 0.16              | 497,400 AIA GROUP LTD -H-                                | 3,376,558           | 0.81              |
| <i>Chili</i>                                                                                                                  | <i>612,789</i>      | <i>0.15</i>       | 166,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H- | 558,123             | 0.13              |
| 12,948,900 BANCO SANTANDER CHILE                                                                                              | 612,789             | 0.15              | 154,000 TECHTRONIC INDUSTRIES CO LTD -H-                 | 1,759,455           | 0.42              |
| <i>Chine</i>                                                                                                                  | <i>14,477,528</i>   | <i>3.46</i>       | <i>Île Maurice</i>                                       | <i>7,355,469</i>    | <i>1.76</i>       |
| 278,000 CHINA MERCHANTS BANK-H                                                                                                | 1,262,274           | 0.30              | 87,326 MAKEMYTRIP LTD                                    | 7,355,469           | 1.76              |
| 1,800,000 CHINA OILFIELD SERVICES-H                                                                                           | 1,729,125           | 0.41              | <i>Îles Caimans</i>                                      | <i>77,677,540</i>   | <i>18.56</i>      |
| 2,901,000 CMOC GROUP LIMITED                                                                                                  | 2,653,008           | 0.64              | 211,500 AAC TECHNOLOGIES HOLDINGS IN                     | 831,651             | 0.20              |
| 88,700 CONTEMPORARY AMPEREX TECHNOLOGY CO LTD                                                                                 | 2,197,706           | 0.52              | 35,000 ALCHIP TECHNOLOGIES LIMITED                       | 2,648,616           | 0.63              |
| 182,442 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD                                                                           | 648,811             | 0.15              | 420,800 ALIBABA GROUP HOLDING LTD                        | 3,799,771           | 0.91              |
| 243,867 LUXSHARE PRECISION INDUSTR-A                                                                                          | 1,319,341           | 0.32              | 231,000 CHINA MENGNIU DAIRY CO                           | 414,221             | 0.10              |
| 4,800 MIDEA GROUP CO                                                                                                          | 42,609              | 0.01              | 199,500 CHINA RESOURCES LAND LTD                         | 678,422             | 0.16              |
| 580,000 PING AN INSURANCE GROUP CO-H                                                                                          | 2,629,807           | 0.63              | 94,370 FULL TRUCK ALLIANCE COMPANY LIMITED ADR           | 754,960             | 0.18              |
| 145,420 SUNGROW POWER SUPPLY CO LTD                                                                                           | 1,241,443           | 0.30              | 40,388 H WORLD GROUP LIMITED USD                         | 1,347,748           | 0.32              |
| 255,927 SZ ENVICOOL TECH CO LTD                                                                                               | 753,404             | 0.18              | 115,539 INTER AND COMPANY INCORPORATION GDR              | 711,611             | 0.17              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                 | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------|---------------------|-------------------|
|                                                             | USD                 |                   |                                                          | USD                 |                   |
| 58,808 KANZHUN LIMITED ADR                                  | 1,107,943           | 0.26              | 137,939 SANSEER ENGINEERING LIMITED                      | 2,135,894           | 0.51              |
| 83,838 KE HOLDINGS INC ADR                                  | 1,183,373           | 0.28              | 198,118 SHRIRAM FINANCE LIMITED                          | 6,917,350           | 1.65              |
| 218,390 MEITUAN                                             | 3,107,702           | 0.74              | 177,841 STATE BANK OF INDIA                              | 1,810,561           | 0.43              |
| 1,745,200 MGM CHINA HOLDINGS LTD                            | 2,718,137           | 0.65              | 17,167 ULTRA TECH CEMENT                                 | 2,402,073           | 0.57              |
| 2,614,548 NAGACORP LTD                                      | 1,282,590           | 0.31              | 4,178,039 ZOMATO LIMITED                                 | 10,048,838          | 2.41              |
| 187,226 NETEASE INC                                         | 3,575,497           | 0.85              | <i>Indonésie</i>                                         | 11,147,523          | 2.66              |
| 2,315 NETEASE SP ADR SHS                                    | 221,476             | 0.05              | 6,277,100 BANK CENTRAL ASIA                              | 3,804,594           | 0.90              |
| 550,800 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD | 4,211,733           | 1.01              | 8,248,400 BANK MANDIRI                                   | 3,097,873           | 0.74              |
| 9,170 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC USD   | 718,103             | 0.17              | 2,184,100 BANK NEGARA INDONESIA PERSERO                  | 621,551             | 0.15              |
| 17,000 PARADE TECHNOLOGIES LTD                              | 439,129             | 0.10              | 13,966,200 MITRA ADIPERKASA                              | 1,258,024           | 0.30              |
| 49,684 PINDUODUO INC ADR                                    | 6,658,650           | 1.60              | 8,420,600 PT BANK RAKYAT INDONESIA                       | 2,365,481           | 0.57              |
| 888,800 SANDS CHINA LTD                                     | 1,853,323           | 0.44              | <i>Italie</i>                                            | 648,924             | 0.16              |
| 11,888 SEA LTD ADR                                          | 849,754             | 0.20              | 4,361 MONCLER SPA                                        | 266,693             | 0.06              |
| 200,900 SHENZHOU INTERNATIONAL GROUP                        | 1,967,207           | 0.47              | 51,100 PRADA SPA                                         | 382,231             | 0.10              |
| 44,000 SILERGY CORP                                         | 626,605             | 0.15              | <i>Japon</i>                                             | 2,679,812           | 0.64              |
| 490,000 SITC INTERNATIONAL HOLDINGS CO                      | 1,330,530           | 0.32              | 11,200 CANON INC                                         | 303,151             | 0.07              |
| 275,900 SUNNY OPTICAL TECHNOLOGY                            | 1,705,068           | 0.41              | 16,000 HITACHI LTD                                       | 358,175             | 0.09              |
| 578,777 TAL EDUCATION GROUP                                 | 6,163,975           | 1.48              | 16,600 MEITEC                                            | 336,210             | 0.08              |
| 418,000 TENCENT HOLDINGS LTD                                | 19,937,859          | 4.77              | 9,400 TDK CORPORATION                                    | 576,470             | 0.14              |
| 200,150 TENCENT MUSIC ENTERTAINMENT GROUP ADR               | 2,823,116           | 0.67              | 3,400 TOKYO ELECTRON LTD                                 | 737,660             | 0.17              |
| 60,150 TRIP COM GROUP LTD                                   | 2,885,998           | 0.69              | 18,000 TOYOTA MOTOR CORP                                 | 368,146             | 0.09              |
| 1,000 WUXI XDC CAYMEN INC                                   | 2,216               | 0.00              | <i>Kazakhstan</i>                                        | 8,954,665           | 2.14              |
| 825,200 WYNN MACAU LTD                                      | 676,444             | 0.16              | 54,290 KASPI KZ JSC GDR                                  | 7,193,425           | 1.72              |
| 23,498 ZEEKR INTELLIGENT TECHNOLOGY HOLDING LIMITED ADS     | 444,112             | 0.11              | 44,031 NATIONAL ATOMIC COMPANY KAZATOMPROM JSC GDR       | 1,761,240           | 0.42              |
| <i>Îles Vierges britanniques</i>                            | 2,847,771           | 0.68              | <i>Kenya</i>                                             | 2,281,115           | 0.54              |
| 31,004 BBB FOODS INCORPORATION                              | 734,795             | 0.18              | 2,495,600 EQUITY GROUP HOLDINGS LIMITED                  | 815,776             | 0.19              |
| 159,711 DESPEGAR COM CORP                                   | 2,112,976           | 0.50              | 10,947,700 SAFARICOM                                     | 1,465,339           | 0.35              |
| <i>Inde</i>                                                 | 80,944,543          | 19.35             | <i>Luxembourg</i>                                        | 5,280,206           | 1.26              |
| 159,218 360 ONE WAM LTD                                     | 1,871,474           | 0.45              | 87,022 INPOST SA                                         | 1,535,156           | 0.37              |
| 411,670 AADHAR HOUSING FINANCE LTD                          | 2,017,930           | 0.48              | 1,254,900 SAMSONITE INTERNATIONAL SA                     | 3,745,050           | 0.89              |
| 30,766 APOLLO HOSPITALS ENTERPRISE                          | 2,282,228           | 0.55              | <i>Maroc</i>                                             | 3,679,558           | 0.88              |
| 554,025 AXIS BANK                                           | 8,406,297           | 2.01              | 71,142 ATTIJARIWABA BANK SA                              | 3,679,558           | 0.88              |
| 19,484 BAJAJ FINANCE LTD                                    | 1,662,592           | 0.40              | <i>Mexique</i>                                           | 1,711,246           | 0.41              |
| 86,767 DLF LTD                                              | 858,175             | 0.20              | 48,906 DEUTSCHE BANK MEXICO SADEUTSCHE BANK MEXICO REITS | 160,181             | 0.04              |
| 37,178 EICHER MOTOR LTD                                     | 2,083,417           | 0.50              | 292,000 GRUPO MEXICO SAB DE CV -B-                       | 1,551,065           | 0.37              |
| 238,058 ENTERO HEALTHCARE SOLUTIONS LIMITED                 | 2,969,605           | 0.71              | <i>Nigeria</i>                                           | 72,549              | 0.02              |
| 146,212 GUJARAT GAS LTD                                     | 1,101,927           | 0.26              | 3,078,760 ZENITH BANK                                    | 72,549              | 0.02              |
| 217,632 HDFC BANK LTD                                       | 4,394,529           | 1.05              | <i>Philippines</i>                                       | 1,669,052           | 0.40              |
| 210,456 HDFC LIFE INSURANCE COMPANY LTD                     | 1,501,806           | 0.36              | 494,700 AYALA LAND INC                                   | 240,559             | 0.06              |
| 437,983 HINDALCO INDUSTRIES                                 | 3,642,790           | 0.87              | 553,470 BANCO DE ORO UNIBANK                             | 1,210,648           | 0.29              |
| 188,936 ICICI BANK LTD                                      | 2,718,005           | 0.65              | 36,500 INTERNATIONAL CONTAINER TERMIN                    | 217,845             | 0.05              |
| 172,128 INDUSIND BANK LTD                                   | 3,023,013           | 0.72              | <i>Qatar</i>                                             | 537,002             | 0.13              |
| 48,734 INTERGLOBE AVIATION LTD                              | 2,471,108           | 0.59              | 133,828 QATAR NATIONAL BANK                              | 537,002             | 0.13              |
| 15,165 KRISHNA INSTITUTE OF MEDICAL SCIENCES LIMITED        | 379,064             | 0.09              |                                                          |                     |                   |
| 93,266 LARSEN & TOUBRO LTD                                  | 3,968,817           | 0.95              |                                                          |                     |                   |
| 175,354 MACROTECH DEVELOPERS LIMITED                        | 3,161,787           | 0.76              |                                                          |                     |                   |
| 539,339 MAX HEALTHCARE INSTITUTE LTD                        | 6,083,996           | 1.45              |                                                          |                     |                   |
| 21,298 PHOENIX MILLS DS                                     | 916,488             | 0.22              |                                                          |                     |                   |
| 141,473 RAINBOW CHILDRENS MEDICARE LIMITED                  | 2,114,779           | 0.51              |                                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                           | Valeur d'évaluation | % des actifs nets | Quantité                                        | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------|---------------------|-------------------|
|                                                                    | USD                 |                   |                                                 | USD                 |                   |
| <i>Roumanie</i>                                                    | 2,116,027           | 0.51              | 4,094,722 VINHOMES JOINT STOCK CO               | 6,056,422           | 1.44              |
| 307,088 BANCA TRANSILVANIA                                         | 2,116,027           | 0.51              | <i>Actions/Parts d'OPCVM/OPC</i>                | 2,312,926           | 0.55              |
| <i>Royaume-Uni</i>                                                 | 4,363,166           | 1.04              | <i>Actions/Parts de fonds d'investissements</i> | 2,312,926           | 0.55              |
| 71,272 ANTOFAGASTA PLC                                             | 1,900,973           | 0.45              | <i>Luxembourg</i>                               | 2,312,926           | 0.55              |
| 272,093 PRUDENTIAL PLC                                             | 2,462,193           | 0.59              | 2,270 STRUCTURA SICAV STRATAGEM                 | 2,312,926           | 0.55              |
| <i>Russie</i>                                                      | -                   | 0.00              | <b>Total portefeuille-titres</b>                | 419,773,256         | 100.27            |
| 681,390 ALROSA CJSC                                                | -                   | 0.00              |                                                 |                     |                   |
| 289,181 GAZPROM PJSC-SPON ADR REG                                  | -                   | 0.00              |                                                 |                     |                   |
| 18,866 LUKOIL OAO                                                  | -                   | 0.00              |                                                 |                     |                   |
| 534,000 MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC       | -                   | 0.00              |                                                 |                     |                   |
| 386,890 SBERBANK OF RUSSIA PJSC                                    | -                   | 0.00              |                                                 |                     |                   |
| <i>Singapour</i>                                                   | 426,512             | 0.10              |                                                 |                     |                   |
| 21,907 ASCOTT RESIDENCE REIT                                       | 14,144              | 0.00              |                                                 |                     |                   |
| 210,100 CAPITALAND INVESTMENT LIMITED                              | 412,368             | 0.10              |                                                 |                     |                   |
| <i>Sri Lanka</i>                                                   | 761,601             | 0.18              |                                                 |                     |                   |
| 1,143,616 JOHN KEELLS HOLDINGS                                     | 761,601             | 0.18              |                                                 |                     |                   |
| <i>Taiwan</i>                                                      | 56,451,171          | 13.48             |                                                 |                     |                   |
| 138,000 ACCTON TECHNOLOGY CORPORATION                              | 2,360,867           | 0.56              |                                                 |                     |                   |
| 74,000 DELTA ELECTRONIC INDUSTRIAL INC                             | 883,899             | 0.21              |                                                 |                     |                   |
| 146,000 ELITE MATERIAL CO LTD SHS                                  | 2,137,696           | 0.51              |                                                 |                     |                   |
| 80,000 FARADAY TECHNOLOGY                                          | 828,569             | 0.20              |                                                 |                     |                   |
| 1 HIWIN TECH                                                       | 7                   | 0.00              |                                                 |                     |                   |
| 212,000 KING YUAN ELECTRONICS                                      | 777,647             | 0.19              |                                                 |                     |                   |
| 76,000 LOTES CO LTD                                                | 3,818,569           | 0.91              |                                                 |                     |                   |
| 87,000 MEDIATEK INC                                                | 3,754,453           | 0.90              |                                                 |                     |                   |
| 49,000 REALTEK SEMICONDUCTOR                                       | 824,685             | 0.20              |                                                 |                     |                   |
| 1,367,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD                | 40,704,746          | 9.71              |                                                 |                     |                   |
| 16,000 YAGEO                                                       | 360,033             | 0.09              |                                                 |                     |                   |
| <i>Thaïlande</i>                                                   | 802,962             | 0.19              |                                                 |                     |                   |
| 260,500 C.P. ALL PCL FOREIGN                                       | 390,422             | 0.09              |                                                 |                     |                   |
| 99,600 PTT EXPLORATION PRODUC PUBLIC FOREIGN                       | 412,540             | 0.10              |                                                 |                     |                   |
| <i>Turquie</i>                                                     | 1,858,097           | 0.44              |                                                 |                     |                   |
| 91,052 TURK HAVA YOLLARI                                           | 857,513             | 0.20              |                                                 |                     |                   |
| 970,493 YAPI VE KREDI BANKASI                                      | 1,000,584           | 0.24              |                                                 |                     |                   |
| <i>Vietnam</i>                                                     | 41,077,698          | 9.81              |                                                 |                     |                   |
| 6,225,406 HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK | 5,624,997           | 1.34              |                                                 |                     |                   |
| 5,349,410 HOA PHAT GROUP                                           | 5,947,289           | 1.42              |                                                 |                     |                   |
| 2,431,225 MILITARY COMMERCIAL JOINT STOCK BANK                     | 2,120,337           | 0.51              |                                                 |                     |                   |
| 2,371,200 MOBILE WORLD INVESTMENT CORP                             | 5,812,722           | 1.39              |                                                 |                     |                   |
| 843,800 PHUNHUAN JEWELRY JOINT STOCK COMPANY                       | 3,165,699           | 0.76              |                                                 |                     |                   |
| 3,858,600 VIETNAM TECHNOLOGICAL AND COMMERCIAL JOINT STOCK BANK    | 3,539,512           | 0.85              |                                                 |                     |                   |
| 1,210,480 VINAMILK                                                 | 3,114,768           | 0.74              |                                                 |                     |                   |
| 7,090,000 VINCOM RETAIL JOINT STOCK COMPANY                        | 5,695,952           | 1.36              |                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                     | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                              | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>654,276</b>      | <b>9.50</b>       | 210,000 TATNEFT PJSC PREF SHS                                | -                   | 0.00              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>654,276</i>      | <i>9.50</i>       | 410,000 TATNEFT PJSC                                         | -                   | 0.00              |
| <b>Actions</b>                                                                                                                | <b>654,276</b>      | <b>9.50</b>       | <i>Produits de soins personnels, pharmacies et épiceries</i> | -                   | 0.00              |
| <b>Banques</b>                                                                                                                | <b>654,276</b>      | <b>9.50</b>       | 42,000 MAGNIT PJSC                                           | -                   | 0.00              |
| 39,000 HALYK SAVINGS GDR SPONSORED                                                                                            | 654,276             | 9.50              | <i>Services d'assistance industrielle</i>                    | -                   | 0.00              |
| 900,000 SBERBANK OF RUSSIA PJSC REGISTERED SHS                                                                                | -                   | 0.00              | 20,000 HEADHUNTER GROUP PLC ADR                              | -                   | 0.00              |
| 20,000 TCS GROUP HOLDING                                                                                                      | -                   | 0.00              | <i>Services de banque d'investissement et de courtage</i>    | -                   | 0.00              |
| <i>Chimie</i>                                                                                                                 | -                   | 0.00              | 715,000 MOSCOW EXCHANGE MICEX-RTS PJSC                       | -                   | 0.00              |
| 99,360 PHOSAGRO PJSC GDR                                                                                                      | -                   | 0.00              | <i>Services logiciels et informatiques</i>                   | -                   | 0.00              |
| 640 PHOSAGRO PJSC USD                                                                                                         | -                   | 0.00              | 36,000 CIAN PLC CRT                                          | -                   | 0.00              |
| <i>Exploitation minière et métaux précieux</i>                                                                                | -                   | 0.00              | 20,000 OZON HOLDINGS PLC ADR                                 | -                   | 0.00              |
| 2,400,000 ALROSA CJSC                                                                                                         | -                   | 0.00              | 88,000 YANDEX CLA                                            | -                   | 0.00              |
| 20,750 POLYUS GOLD                                                                                                            | -                   | 0.00              | <b>Total portefeuille-titres</b>                             | <b>654,276</b>      | <b>9.50</b>       |
| <i>Fournisseurs de services de santé</i>                                                                                      | -                   | 0.00              |                                                              |                     |                   |
| 8,000 UNITED MEDICAL GROUP CY PLC GDR                                                                                         | -                   | 0.00              |                                                              |                     |                   |
| <i>Fournisseurs de services de télécommunications</i>                                                                         | -                   | 0.00              |                                                              |                     |                   |
| 365,000 MOBILE TELESYSTEMS                                                                                                    | -                   | 0.00              |                                                              |                     |                   |
| <i>Industrie générale</i>                                                                                                     | -                   | 0.00              |                                                              |                     |                   |
| 40,000 DETSKY MIR PJSC                                                                                                        | -                   | 0.00              |                                                              |                     |                   |
| <i>Investissement et services immobiliers</i>                                                                                 | -                   | 0.00              |                                                              |                     |                   |
| 30,000 PIK SPECIALIZED HOMEBUILDERPUBLIC JOINT STOCK COMPANY                                                                  | -                   | 0.00              |                                                              |                     |                   |
| <i>Matériaux industriels</i>                                                                                                  | -                   | 0.00              |                                                              |                     |                   |
| 1,000,000 GROUP OF COMPANIES SEGEZHA PUBLIC JOINT STOCK COMPANY                                                               | -                   | 0.00              |                                                              |                     |                   |
| <i>Métaux industriels et mine</i>                                                                                             | -                   | 0.00              |                                                              |                     |                   |
| 2,500,000 MAGNITOGORSK IRON & STEEL WORK                                                                                      | -                   | 0.00              |                                                              |                     |                   |
| 1,280,000 MINING AND METALLURGICAL COMPANY                                                                                    | -                   | 0.00              |                                                              |                     |                   |
| NORILSK NICKEL PJSC                                                                                                           | -                   | 0.00              |                                                              |                     |                   |
| 115,000 NOVOLIPETSK STEEL                                                                                                     | -                   | 0.00              |                                                              |                     |                   |
| 485,000 NOVOLIPETSK STEEL                                                                                                     | -                   | 0.00              |                                                              |                     |                   |
| 115,000 SEVERSTAL OAO                                                                                                         | -                   | 0.00              |                                                              |                     |                   |
| 2,030,000 UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPAN                                                        | -                   | 0.00              |                                                              |                     |                   |
| <i>Pétrole, gaz et charbon</i>                                                                                                | -                   | 0.00              |                                                              |                     |                   |
| 1,855,000 GAZPROM PJSC                                                                                                        | -                   | 0.00              |                                                              |                     |                   |
| 180,000 GAZPROMNEFT PJSC                                                                                                      | -                   | 0.00              |                                                              |                     |                   |
| 81,500 LUKOIL OAO                                                                                                             | -                   | 0.00              |                                                              |                     |                   |
| 205,000 NOVATEK JOINT STOCK COMPANY                                                                                           | -                   | 0.00              |                                                              |                     |                   |
| 1,000 NOVATEK OAO-SPONS GDR REG S                                                                                             | -                   | 0.00              |                                                              |                     |                   |
| 545,000 ROSNEFT OIL COMPANY USD (ISIN RU000A0J2Q06)                                                                           | -                   | 0.00              |                                                              |                     |                   |
| 250,000 SURGUTNEFTGAS PUBLIC JOINT STOCK COMPANY USD (ISIN RU0009029524)                                                      | -                   | 0.00              |                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>596,203,903</b>  | <b>99.81</b>      | 106,211 ENDESA                                      | 1,862,410           | 0.31              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>585,934,522</i>  | <i>98.09</i>      | 280,880 IBERDROLA SA                                | 3,402,861           | 0.57              |
| <b>Actions</b>                                                                                                                | <b>585,934,522</b>  | <b>98.09</b>      | 212,470 INDITEX                                     | 9,850,109           | 1.65              |
| <i>Allemagne</i>                                                                                                              | <i>162,156,957</i>  | <i>27.15</i>      | 191,986 REPSOL                                      | 2,828,914           | 0.47              |
| 10,556 ADIDAS NOM                                                                                                             | 2,353,988           | 0.39              | 1,338,438 TELEFONICA SA                             | 5,300,214           | 0.89              |
| 51,827 AIXTRON                                                                                                                | 950,248             | 0.16              | <i>Finlande</i>                                     | <i>11,053,924</i>   | <i>1.85</i>       |
| 54,732 ALLIANZ SE-NOM                                                                                                         | 14,202,954          | 2.38              | 178,672 METSO CORPORATION                           | 1,765,994           | 0.30              |
| 105,975 BASF SE                                                                                                               | 4,788,480           | 0.80              | 958,066 NOKIA OYJ                                   | 3,409,278           | 0.57              |
| 80,922 BAYERISCHE MOTORENWERKE                                                                                                | 7,151,886           | 1.20              | 50,661 ORION NEW B                                  | 2,019,347           | 0.34              |
| 16,007 BEIERSDORF                                                                                                             | 2,185,756           | 0.37              | 96,242 SAMPO OYJ A                                  | 3,859,305           | 0.64              |
| 34,539 BRENNTAG AG                                                                                                            | 2,174,575           | 0.36              | <i>France</i>                                       | <i>183,283,237</i>  | <i>30.68</i>      |
| 315,511 COMMERZBANK                                                                                                           | 4,475,524           | 0.75              | 48,125 AIR LIQUIDE                                  | 7,761,600           | 1.30              |
| 39,678 CONTINENTAL AG                                                                                                         | 2,098,966           | 0.35              | 294,003 AXA SA                                      | 8,987,672           | 1.50              |
| 44,359 DEUTSCHE BOERSE AG                                                                                                     | 8,477,005           | 1.42              | 22,804 BIOMERIEUX SA                                | 2,023,855           | 0.34              |
| 59,962 DEUTSCHE POST AG-NOM                                                                                                   | 2,265,964           | 0.38              | 69,291 BNP PARIBAS                                  | 4,124,893           | 0.69              |
| 657,161 DEUTSCHE TELEKOM AG-NOM                                                                                               | 15,430,140          | 2.58              | 72,274 BOUYGUES                                     | 2,166,052           | 0.36              |
| 590,297 E.ON SE                                                                                                               | 7,234,090           | 1.21              | 12,687 CAPGEMINI SE                                 | 2,355,976           | 0.39              |
| 17,162 HANNOVER RUECK SE                                                                                                      | 4,062,245           | 0.68              | 3,849 CHRISTIAN DIOR SE                             | 2,584,604           | 0.43              |
| 25,351 HEIDELBERG MATERIALS AG                                                                                                | 2,454,484           | 0.41              | 119,919 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA | 4,330,275           | 0.72              |
| 38,602 HENKEL KGAA VZ PFD                                                                                                     | 3,212,458           | 0.54              | 78,661 COMPAGNIE DE SAINT-GOBAIN SA                 | 5,712,362           | 0.96              |
| 23,215 HUGO BOSS AG                                                                                                           | 969,691             | 0.16              | 223,988 CREDIT AGRICOLE SA                          | 2,853,607           | 0.48              |
| 228,665 INFINEON TECHNOLOGIES AG-NOM                                                                                          | 7,844,353           | 1.31              | 112,098 DANONE SA                                   | 6,398,554           | 1.07              |
| 36,056 KION GROUP                                                                                                             | 1,409,429           | 0.24              | 65,343 DASSAULT SYSTEMES SE                         | 2,306,608           | 0.39              |
| 88,810 MERCEDES BENZ GROUP AG                                                                                                 | 5,734,462           | 0.96              | 46,014 EIFFAGE                                      | 3,946,161           | 0.66              |
| 17,365 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                   | 8,109,455           | 1.36              | 361,046 ENGIE SA                                    | 4,814,548           | 0.81              |
| 28,652 NEMETSCHEK                                                                                                             | 2,631,686           | 0.44              | 2,776 HERMES INTERNATIONAL                          | 5,940,640           | 0.99              |
| 40,706 PORSCHE AUTOMOBIL HOLDING SE                                                                                           | 1,718,200           | 0.29              | 57,050 LA FRANCAISE DES JEUX SA                     | 1,814,190           | 0.30              |
| 34,873 PUMA AG                                                                                                                | 1,495,006           | 0.25              | 49,099 LEGRAND                                      | 4,548,531           | 0.76              |
| 77,421 RWE AG                                                                                                                 | 2,473,601           | 0.41              | 49,039 LOREAL SA                                    | 20,108,443          | 3.37              |
| 144,879 SAP SE                                                                                                                | 27,457,468          | 4.61              | 24,455 LVMH MOET HENNESSY LOUIS VUITTON SE          | 17,451,088          | 2.92              |
| 64,725 SIEMENS AG-NOM                                                                                                         | 11,244,027          | 1.88              | 464,351 ORANGE                                      | 4,343,539           | 0.73              |
| 80,368 TAG IMMOBILIE AG                                                                                                       | 1,098,631           | 0.18              | 12,902 PERNOD RICARD                                | 1,634,683           | 0.27              |
| 45,975 VOLKSWAGEN AG PFD                                                                                                      | 4,845,765           | 0.81              | 38,259 PUBLICIS GROUPE                              | 3,802,179           | 0.64              |
| 73,386 ZALANDO                                                                                                                | 1,606,420           | 0.27              | 128,608 REXEL                                       | 3,107,169           | 0.52              |
| <i>Autriche</i>                                                                                                               | <i>6,816,999</i>    | <i>1.14</i>       | 41,328 SAFRAN                                       | 8,158,147           | 1.37              |
| 68,565 ERSTE GROUP BANK                                                                                                       | 3,033,316           | 0.51              | 88,776 SANOFI                                       | 7,984,513           | 1.34              |
| 42,546 OMV AG                                                                                                                 | 1,729,920           | 0.29              | 49,073 SCHNEIDER ELECTRIC SA                        | 11,007,074          | 1.84              |
| 66,336 WIENERBERGER                                                                                                           | 2,053,763           | 0.34              | 166,083 SOCIETE GENERALE SA                         | 3,640,539           | 0.61              |
| <i>Belgique</i>                                                                                                               | <i>7,041,641</i>    | <i>1.18</i>       | 22,654 SODEXO                                       | 1,902,936           | 0.32              |
| 71,200 ANHEUSER BUSCH INBEV SA/NV                                                                                             | 3,853,344           | 0.65              | 10,562 THALES SA                                    | 1,579,019           | 0.26              |
| 22,987 UCB SA                                                                                                                 | 3,188,297           | 0.53              | 261,408 TOTAL ENERGIES SE                           | 16,293,561          | 2.73              |
| <i>Espagne</i>                                                                                                                | <i>46,244,178</i>   | <i>7.74</i>       | 121,615 VEOLIA ENVIRONNEMENT                        | 3,395,491           | 0.57              |
| 20,773 AENA SME SA                                                                                                            | 3,905,324           | 0.65              | 63,069 VINCI SA                                     | 6,204,728           | 1.04              |
| 61,422 AMADEUS IT GROUP SA                                                                                                    | 3,816,763           | 0.64              | <i>Irlande</i>                                      | <i>8,637,811</i>    | <i>1.45</i>       |
| 379,865 BANCO BILBAO VIZCAYA ARGENTA                                                                                          | 3,552,497           | 0.59              | 339,296 BANK OF IRELAND GROUP PLC                   | 3,314,243           | 0.56              |
| 1,976,563 BANCO DE SABADELL                                                                                                   | 3,558,802           | 0.60              | 20,034 KERRY GROUP A                                | 1,515,572           | 0.25              |
| 1,885,760 BANCO SANTANDER SA                                                                                                  | 8,166,284           | 1.37              | 31,223 KINGSPAN GROUP PLC                           | 2,482,229           | 0.42              |
|                                                                                                                               |                     |                   | 81,186 RYANAIR HOLDINGS PLC                         | 1,325,767           | 0.22              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                        | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------|---------------------|-------------------|
|                                                 | EUR                 |                   |
| <i>Italie</i>                                   | <i>41,760,163</i>   | <i>6.99</i>       |
| 159,348 AZIMUT HOLDING SPA                      | 3,508,843           | 0.59              |
| 897,528 A2A SPA                                 | 1,668,953           | 0.28              |
| 284,868 BANCO BPM SPA                           | 1,713,196           | 0.29              |
| 1,060,652 ENEL SPA                              | 6,887,875           | 1.14              |
| 236,840 ENI SPA                                 | 3,399,601           | 0.57              |
| 178,624 FINECOBANK                              | 2,486,446           | 0.42              |
| 462,207 HERA SPA                                | 1,476,289           | 0.25              |
| 838,942 INTESA SANPAOLO SPA                     | 2,911,968           | 0.49              |
| 409,504 ITALGAS SPA                             | 1,884,537           | 0.32              |
| 135,061 LEONARDO AZIONE POST RAGGRUPPAMENTO     | 2,928,122           | 0.49              |
| 87,964 RECORDATI INDUSTRIA CHIMICA E            | 4,283,847           | 0.72              |
| 248,822 UNICREDIT SPA                           | 8,610,486           | 1.43              |
| <i>Luxembourg</i>                               | <i>5,932,634</i>    | <i>0.99</i>       |
| 155,824 ARCELORMITTAL SA                        | 3,329,958           | 0.55              |
| 187,041 TENARIS SA                              | 2,602,676           | 0.44              |
| <i>Pays-Bas</i>                                 | <i>110,981,781</i>  | <i>18.58</i>      |
| 1,652 ADYEN BV                                  | 1,839,006           | 0.31              |
| 35,125 AIRBUS BR BEARER SHS                     | 4,505,133           | 0.75              |
| 30,572 AKZO NOBEL NV                            | 1,735,878           | 0.29              |
| 8,874 ASM INTERNATIONAL NV                      | 6,316,513           | 1.06              |
| 34,743 ASML HOLDING N.V.                        | 33,499,201          | 5.60              |
| 15,315 BE SEMICONDUCTOR INDUSTRIES NV BESI      | 2,391,437           | 0.40              |
| 18,900 FERRARI NV                               | 7,195,230           | 1.20              |
| 67,506 FERROVIAL SE                             | 2,524,724           | 0.42              |
| 20,765 HEINEKEN NV                              | 1,875,080           | 0.31              |
| 273,089 ING GROUP NV                            | 4,359,047           | 0.73              |
| 284,947 KONINKLIJKE AHOLD DELHAIZE              | 7,861,688           | 1.32              |
| 810,630 KONINKLIJKE KPN NV                      | 2,902,055           | 0.49              |
| 113,146 KONINKLIJKE PHILIPS N.V.                | 2,669,114           | 0.45              |
| 76,736 PROSUS N V                               | 2,552,239           | 0.43              |
| 53,140 QIAGEN NV                                | 2,048,547           | 0.34              |
| 405,979 STELLANTIS NV                           | 7,500,868           | 1.26              |
| 242,455 STMICROELECTRONICS NV                   | 8,938,104           | 1.50              |
| 99,412 UNIVERSAL MUSIC GROUP NV                 | 2,761,665           | 0.46              |
| 48,490 WOLTERS KLUWER CVA                       | 7,506,252           | 1.26              |
| <i>Suisse</i>                                   | <i>2,025,197</i>    | <i>0.34</i>       |
| 19,178 DSM FIRMENICH LTD                        | 2,025,197           | 0.34              |
| <i>Actions/Parts d'OPCVM/OPC</i>                | <i>10,269,381</i>   | <i>1.72</i>       |
| <i>Actions/Parts de fonds d'investissements</i> | <i>10,269,381</i>   | <i>1.72</i>       |
| <i>France</i>                                   | <i>10,269,381</i>   | <i>1.72</i>       |
| 98 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP     | 10,269,381          | 1.72              |
| <b>Total portefeuille-titres</b>                | <b>596,203,903</b>  | <b>99.81</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>146,277,598</b>  | <b>98.35</b>      | 2,198 SIEMENS AG-NOM                | 381,837             | 0.26              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>146,277,598</i>  | <i>98.35</i>      | 9,877 SIEMENS ENERGY AG             | 240,110             | 0.16              |
| <b>Actions</b>                                                                                                                | <b>146,277,598</b>  | <b>98.35</b>      | 17,045 SIEMENS HEALTHINEERS AG      | 917,021             | 0.62              |
| <i>Allemagne</i>                                                                                                              | <i>31,576,893</i>   | <i>21.23</i>      | 8,458 SYMRISE                       | 966,749             | 0.65              |
| 1,762 ADIDAS NOM                                                                                                              | 392,926             | 0.26              | 3,794 TALANX AG                     | 282,843             | 0.19              |
| 1,416 ALLIANZ SE-NOM                                                                                                          | 367,452             | 0.25              | 2,008 VOLKSWAGEN AG                 | 225,097             | 0.15              |
| 11,586 BASF SE                                                                                                                | 523,513             | 0.35              | 2,521 VOLKSWAGEN AG PFD             | 265,713             | 0.18              |
| 16,524 BAYER AG                                                                                                               | 435,903             | 0.29              | 6,803 VONOVIA SE NAMEN AKT REIT     | 180,620             | 0.12              |
| 5,530 BAYERISCHE MOTOREN WERKE PFD                                                                                            | 455,949             | 0.31              | 12,239 ZALANDO                      | 267,912             | 0.18              |
| 5,030 BAYERISCHE MOTORENWERKE                                                                                                 | 444,551             | 0.30              | <i>Autriche</i>                     | <i>3,733,238</i>    | <i>2.51</i>       |
| 17,899 BECHTLE                                                                                                                | 786,482             | 0.53              | 6,281 ERSTE GROUP BANK              | 277,871             | 0.19              |
| 7,542 BEIERSDORF                                                                                                              | 1,029,860           | 0.69              | 53,764 OMV AG                       | 2,186,044           | 1.46              |
| 5,031 BRENNTAG AG                                                                                                             | 316,752             | 0.21              | 10,866 VERBUND A                    | 800,281             | 0.54              |
| 8,097 CARL ZEISS MEDITEC                                                                                                      | 531,568             | 0.36              | 18,598 VOESTALPINE AG               | 469,042             | 0.32              |
| 8,375 COMMERZBANK                                                                                                             | 118,799             | 0.08              | <i>Belgique</i>                     | <i>6,172,192</i>    | <i>4.15</i>       |
| 6,888 CONTINENTAL AG                                                                                                          | 364,375             | 0.24              | 7,195 AGEAS NV                      | 307,083             | 0.21              |
| 15,700 COVESTRO AG                                                                                                            | 860,360             | 0.58              | 15,843 ANHEUSER BUSCH INBEV SA/NV   | 857,423             | 0.58              |
| 9,055 CTS EVENTIM AKT                                                                                                         | 705,385             | 0.47              | 2,165 D'ITEREN GROUP                | 428,887             | 0.29              |
| 8,183 DAIMLER TRUCK HOLDING AG                                                                                                | 304,162             | 0.20              | 8,001 ELIA TRANSMISSION BELGIUM NV  | 699,687             | 0.47              |
| 6,849 DELIVERY HERO AG                                                                                                        | 151,705             | 0.10              | 5,486 GROUPE BRUXELLES LAMBERT      | 365,642             | 0.25              |
| 7,260 DEUTSCHE BANK AG-NOM                                                                                                    | 108,232             | 0.07              | 3,382 KBC GROUPE                    | 222,874             | 0.15              |
| 2,227 DEUTSCHE BOERSE AG                                                                                                      | 425,580             | 0.29              | 73 LOTUS BAKERIES                   | 702,990             | 0.47              |
| 38,588 DEUTSCHE LUFTHANSA NOM                                                                                                 | 220,337             | 0.15              | 961 SOFINA SA                       | 204,885             | 0.14              |
| 10,386 DEUTSCHE POST AG-NOM                                                                                                   | 392,487             | 0.26              | 8,895 SYENSQO SA                    | 743,355             | 0.50              |
| 89,554 DEUTSCHE TELEKOM AG-NOM                                                                                                | 2,102,728           | 1.42              | 6,675 UCB SA                        | 925,823             | 0.61              |
| 3,385 DR PORSCHE AKTIENGESSELLSCHAFT<br>PREFERRED STOCK                                                                       | 235,325             | 0.16              | 38,542 UMICORE SA                   | 540,744             | 0.36              |
| 90,883 E.ON SE                                                                                                                | 1,113,771           | 0.75              | 6,830 WARAHOUSES DE PAUW NV         | 172,799             | 0.12              |
| 45,798 EVONIK INDUSTRIES AG                                                                                                   | 872,452             | 0.59              | <i>Bermudes</i>                     | <i>267,214</i>      | <i>0.18</i>       |
| 11,224 FRESENIUS MEDICAL CARE AG                                                                                              | 401,370             | 0.27              | 46,327 AEGON LIMITED                | 267,214             | 0.18              |
| 17,268 FRESENIUS SE & CO KGAA                                                                                                 | 481,432             | 0.32              | <i>Espagne</i>                      | <i>12,888,147</i>   | <i>8.67</i>       |
| 11,051 GEA GROUP AG                                                                                                           | 429,884             | 0.29              | 6,511 ACCIONA SA                    | 718,163             | 0.48              |
| 1,592 HANNOVER RUECK SE                                                                                                       | 376,826             | 0.25              | 6,096 ACS                           | 245,547             | 0.17              |
| 6,130 HEIDELBERG MATERIALS AG                                                                                                 | 593,507             | 0.40              | 2,512 AENA SME SA                   | 472,256             | 0.32              |
| 20,193 HENKEL KGAA                                                                                                            | 1,483,176           | 1.00              | 8,249 AMADEUS IT GROUP SA           | 512,593             | 0.34              |
| 16,632 HENKEL KGAA VZ PFD                                                                                                     | 1,384,115           | 0.93              | 17,395 BANCO BILBAO VIZCAYA ARGENTA | 162,678             | 0.11              |
| 25,849 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 886,750             | 0.60              | 106,644 BANCO DE SABADELL           | 192,013             | 0.13              |
| 4,593 KNORR BREMSE AG                                                                                                         | 327,481             | 0.22              | 54,892 BANCO SANTANDER SA           | 237,710             | 0.16              |
| 2,245 LEG IMMOBILIEN SE                                                                                                       | 171,204             | 0.12              | 50,483 CAIXABANK                    | 249,537             | 0.17              |
| 7,240 MERCEDES BENZ GROUP AG                                                                                                  | 467,487             | 0.31              | 33,116 CELLNEX TELECOM S.A.         | 1,005,733           | 0.68              |
| 5,271 MERCK KGAA                                                                                                              | 815,687             | 0.55              | 46,981 EDP RENOVAVEIS               | 613,102             | 0.41              |
| 1,619 MTU AERO ENGINES HLDG AG                                                                                                | 386,617             | 0.26              | 57,468 ENDESA                       | 1,007,701           | 0.68              |
| 881 MUENCHENER RUECKVERSICHERUNGS AG-<br>NOM                                                                                  | 411,427             | 0.28              | 51,191 GRIFOLS SA                   | 402,361             | 0.27              |
| 8,851 NEMETSCHEK                                                                                                              | 812,964             | 0.55              | 105,791 IBERDROLA SA                | 1,281,658           | 0.86              |
| 5,457 PORSCHE AUTOMOBIL HOLDING SE                                                                                            | 230,340             | 0.15              | 13,475 INDITEX                      | 624,701             | 0.42              |
| 7,641 PUMA AG                                                                                                                 | 327,570             | 0.22              | 75,471 REDEIA CORPORACION SA        | 1,231,687           | 0.83              |
| 256 RATIONAL AG                                                                                                               | 199,040             | 0.13              | 168,665 REPSOL                      | 2,485,279           | 1.67              |
| 18,845 RWE AG                                                                                                                 | 602,098             | 0.40              | 365,007 TELEFONICA SA               | 1,445,428           | 0.97              |
| 9,812 SAP SE                                                                                                                  | 1,859,570           | 1.26              | <i>Finlande</i>                     | <i>10,104,358</i>   | <i>6.79</i>       |
| 2,311 SARTORIUS AG PFD                                                                                                        | 506,109             | 0.34              | 40,197 ELISA OYJ                    | 1,722,040           | 1.17              |
| 20,136 SCOUT 24 AG                                                                                                            | 1,433,683           | 0.96              | 30,678 FORTUM OYJ                   | 418,755             | 0.28              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                           | Valeur d'évaluation | % des actifs nets | Quantité                                     | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------|---------------------|-------------------|----------------------------------------------|---------------------|-------------------|
|                                                    | EUR                 |                   |                                              | EUR                 |                   |
| 61,758 KESKO OYJ B                                 | 1,012,214           | 0.68              | 8,349 PERNOD RICARD                          | 1,057,818           | 0.71              |
| 8,493 KONE B                                       | 391,442             | 0.26              | 15,584 PUBLICIS GROUPE                       | 1,548,738           | 1.04              |
| 28,003 METSO CORPORATION                           | 276,782             | 0.19              | 5,873 REMY COINTREAU                         | 457,507             | 0.31              |
| 94,846 NESTE CORPORATION                           | 1,576,815           | 1.06              | 7,941 RENAULT SA                             | 379,897             | 0.26              |
| 352,887 NOKIA OYJ                                  | 1,255,748           | 0.84              | 12,445 REXEL                                 | 300,671             | 0.20              |
| 29,985 NORDEA BANK ABP                             | 333,283             | 0.22              | 2,241 SAFRAN                                 | 442,373             | 0.30              |
| 20,876 ORION NEW B                                 | 832,117             | 0.56              | 12,372 SANOFI                                | 1,112,738           | 0.75              |
| 8,657 SAMPO OYJ A                                  | 347,146             | 0.23              | 3,178 SARTORIUS STEDIM BIOTECH               | 487,187             | 0.33              |
| 60,003 STORA ENSO OYJ-R                            | 765,338             | 0.51              | 1,945 SCHNEIDER ELECTRIC SA                  | 436,264             | 0.29              |
| 26,410 UPM KYMMENE OYJ                             | 861,494             | 0.58              | 3,982 SEB (NOM DROIT PRIME FIDELITE          | 380,679             | 0.26              |
| 17,288 WARTSILA OYJ                                | 311,184             | 0.21              | 9,451 SOCIETE GENERALE SA                    | 207,166             | 0.14              |
| <i>France</i>                                      | <i>36,026,542</i>   | <i>24.23</i>      | 6,679 SODEXO PRIME DE FIDELITE               | 561,036             | 0.38              |
| 11,171 ACCOR SA                                    | 427,849             | 0.29              | 2,012 TELEPERFORMANCE SE                     | 197,860             | 0.13              |
| 2,716 ADP                                          | 308,538             | 0.21              | 2,637 THALES SA                              | 394,232             | 0.27              |
| 6,941 AIR LIQUIDE PRIME FIDELITE                   | 1,119,444           | 0.75              | 48,208 TOTAL ENERGIES SE                     | 3,004,804           | 2.01              |
| 10,253 ALSTOM                                      | 160,972             | 0.11              | 2,580 UNIBAIL RODAMCO SE REITS               | 189,682             | 0.13              |
| 4,139 AMUNDI SA                                    | 249,375             | 0.17              | 32,587 VEOLIA ENVIRONNEMENT                  | 909,829             | 0.61              |
| 9,446 ARKEMA                                       | 766,543             | 0.52              | 4,467 VINCI SA                               | 439,463             | 0.30              |
| 11,200 AXA SA                                      | 342,384             | 0.23              | 150,091 VIVENDI                              | 1,464,288           | 0.98              |
| 9,464 BIOMERIEUX SA                                | 839,930             | 0.56              | <i>Irlande</i>                               | <i>1,818,882</i>    | <i>1.22</i>       |
| 3,745 BNP PARIBAS                                  | 222,940             | 0.15              | 49,497 AIB GROUP PLC                         | 244,317             | 0.16              |
| 172,750 BOLLORE SA                                 | 946,670             | 0.64              | 15,250 BANK OF IRELAND GROUP PLC             | 148,962             | 0.10              |
| 12,329 BOUYGUES                                    | 369,500             | 0.25              | 16,476 KERRY GROUP A                         | 1,246,410           | 0.84              |
| 16,126 BUREAU VERITAS                              | 417,018             | 0.28              | 2,254 KINGSPAN GROUP PLC                     | 179,193             | 0.12              |
| 7,781 CAPGEMINI SE                                 | 1,444,932           | 0.97              | <i>Italie</i>                                | <i>12,283,323</i>   | <i>8.26</i>       |
| 65,561 CARREFOUR SA                                | 865,405             | 0.58              | 21,797 AMPLIFON                              | 724,532             | 0.49              |
| 15,362 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA | 554,722             | 0.37              | 16,022 ASSICURAZIONI GENERALI                | 373,152             | 0.25              |
| 4,723 COMPAGNIE DE SAINT-GOBAIN SA                 | 342,984             | 0.23              | 34,438 BANCO BPM SPA                         | 207,110             | 0.14              |
| 4,393 COVIVIO SA REIT                              | 194,961             | 0.13              | 5,292 DIASORIN SPA                           | 492,474             | 0.33              |
| 22,075 CREDIT AGRICOLE SA                          | 281,236             | 0.19              | 161,915 ENEL SPA                             | 1,051,476           | 0.71              |
| 27,833 DANONE SA                                   | 1,588,708           | 1.07              | 141,914 ENI SPA                              | 2,037,034           | 1.36              |
| 1,184 DASSAULT AVIATION SA                         | 200,806             | 0.14              | 16,002 FINECOBANK                            | 222,748             | 0.15              |
| 36,946 DASSAULT SYSTEMES SE                        | 1,304,194           | 0.88              | 108,711 INFRASTRUTTURE WIRELESS ITALIANE SPA | 1,059,932           | 0.71              |
| 5,883 EDENRED                                      | 231,849             | 0.16              | 75,706 INTESA SANPAOLO SPA                   | 262,776             | 0.18              |
| 2,782 EIFFAGE                                      | 238,584             | 0.16              | 9,710 LEONARDO AZIONE POST RAGGRUPPAMENTO    | 210,513             | 0.14              |
| 3,490 ENGIE SA                                     | 46,539              | 0.03              | 22,467 MEDIOBANCA SPA                        | 307,573             | 0.21              |
| 8,037 ENGIE SA LOYALTY BONUS 2020                  | 107,173             | 0.07              | 6,918 MONCLER SPA                            | 394,741             | 0.27              |
| 35,993 ENGIE SA LOYALTY BONUS 2026                 | 479,967             | 0.32              | 33,937 NEXI SPA                              | 193,237             | 0.13              |
| 5,403 ESSILOR LUXOTTICA SA                         | 1,087,084           | 0.73              | 26,958 POSTE ITALIANE SPA                    | 320,665             | 0.22              |
| 3,042 EURAZEO SA LOYALTY BONUS 2025                | 226,173             | 0.15              | 5,417 PRYSMIAN SPA                           | 313,211             | 0.21              |
| 2,617 GECINA ACT                                   | 224,931             | 0.15              | 20,140 RECORDATI INDUSTRIA CHIMICA E         | 980,818             | 0.66              |
| 26,066 GETLINK SE                                  | 402,720             | 0.27              | 264,237 SNAM RETE GAS                        | 1,091,563           | 0.73              |
| 232 HERMES INTERNATIONAL                           | 496,480             | 0.33              | 3,547,279 TELECOM ITALIA SPA                 | 792,817             | 0.53              |
| 5,204 IPSEN                                        | 595,858             | 0.40              | 151,009 TERNA SPA                            | 1,089,983           | 0.73              |
| 1,145 KERING                                       | 387,583             | 0.26              | 4,536 UNICREDIT SPA                          | 156,968             | 0.11              |
| 9,825 KLEPIERRE REITS                              | 245,429             | 0.17              | <i>Luxembourg</i>                            | <i>2,473,329</i>    | <i>1.66</i>       |
| 16,520 LA FRANCAISE DES JEUX SA                    | 525,336             | 0.35              | 18,864 ARCELORMITTAL SA                      | 403,124             | 0.27              |
| 4,523 LEGRAND                                      | 419,011             | 0.28              | 14,323 EUROFINS SCIENTIFIC SE                | 666,736             | 0.45              |
| 3,123 L'OREAL PRIME 2013                           | 1,280,586           | 0.86              | 13,282 INPOST SA                             | 218,622             | 0.15              |
| 669 LVMH MOET HENNESSY LOUIS VUITTON SE            | 477,398             | 0.32              | 85,149 TENARIS SA                            | 1,184,847           | 0.79              |
| 174,524 ORANGE                                     | 1,632,498           | 1.10              |                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                  | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------|---------------------|-------------------|
|                                           | EUR                 |                   |
| <i>Pays-Bas</i>                           | <i>22,772,583</i>   | <i>15.31</i>      |
| 14,860 ABN AMRO GROUP N.V.                | 228,101             | 0.15              |
| 101 ADYEN BV                              | 112,433             | 0.08              |
| 2,753 AERCAP HOLDINGS NV                  | 239,788             | 0.16              |
| 2,513 AIRBUS BR BEARER SHS                | 322,317             | 0.22              |
| 14,415 AKZO NOBEL NV                      | 818,484             | 0.55              |
| 2,123 ARGEN-X N V                         | 867,458             | 0.58              |
| 1,442 ASM INTERNATIONAL NV                | 1,026,416           | 0.69              |
| 1,279 ASML HOLDING N.V.                   | 1,233,212           | 0.83              |
| 5,671 ASR NEDERLAND N.V                   | 252,416             | 0.17              |
| 7,036 BE SEMICONDUCTOR INDUSTRIES NV BESI | 1,098,671           | 0.74              |
| 121,158 DAVIDE CAMPARI MILANO NV          | 1,069,098           | 0.72              |
| 3,772 EURONEXT                            | 326,278             | 0.22              |
| 2,009 EXOR NV                             | 196,279             | 0.13              |
| 1,052 FERRARI NV                          | 400,496             | 0.27              |
| 11,821 FERROVIAL SE                       | 442,105             | 0.30              |
| 19,016 HEINEKEN HOLDING NV                | 1,400,529           | 0.94              |
| 14,552 HEINEKEN NV                        | 1,314,046           | 0.88              |
| 2,333 IMCD B.V                            | 301,657             | 0.20              |
| 16,315 ING GROUP NV                       | 260,420             | 0.18              |
| 58,799 JDE PEETS B V                      | 1,093,661           | 0.74              |
| 46,565 KONINKLIJKE AHOLD DELHAIZE         | 1,284,728           | 0.86              |
| 556,755 KONINKLIJKE KPN NV                | 1,993,184           | 1.33              |
| 29,224 KONINKLIJKE PHILIPS N.V.           | 689,394             | 0.46              |
| 6,697 NN GROUP NV                         | 290,985             | 0.20              |
| 22,708 OCI                                | 517,515             | 0.35              |
| 10,426 PROSUS N V                         | 346,769             | 0.23              |
| 26,103 QIAGEN NV                          | 1,006,271           | 0.68              |
| 8,291 RANDSTAD HOLDING NV                 | 350,958             | 0.24              |
| 20,221 STELLANTIS NV                      | 373,603             | 0.25              |
| 26,492 STMICROELECTRONICS NV              | 976,628             | 0.66              |
| 49,877 UNIVERSAL MUSIC GROUP NV           | 1,385,583           | 0.93              |
| 3,573 WOLTERS KLUWER CVA                  | 553,100             | 0.37              |
| <i>Portugal</i>                           | <i>4,014,783</i>    | <i>2.70</i>       |
| 601,044 BANCO ESPERITO SANTO REG          | 6                   | 0.00              |
| 228,329 EDP - ENERGIAS DE PORTUGAL        | 798,923             | 0.54              |
| 118,739 GALP ENERGIA SGPS SA-B            | 2,341,533           | 1.57              |
| 47,908 JERONIMO MARTINS SGPS SA           | 874,321             | 0.59              |
| <i>Royaume-Uni</i>                        | <i>1,372,172</i>    | <i>0.92</i>       |
| 20,061 COCA COLA EUROPEAN PARTNERS PLC    | 1,372,172           | 0.92              |
| <i>Suisse</i>                             | <i>773,942</i>      | <i>0.52</i>       |
| 7,329 DSM FIRMENICH LTD                   | 773,942             | 0.52              |
| <b>Total portefeuille-titres</b>          | <b>146,277,598</b>  | <b>98.35</b>      |

Les notes annexes font partie intégrante de ces états financiers.

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## Portefeuille-titres au 30/06/24

| Quantité                           | Valeur d'évaluation | % des actifs nets |
|------------------------------------|---------------------|-------------------|
|                                    | EUR                 |                   |
| <i>Royaume-Uni</i>                 | <i>137,143,285</i>  | <i>19.63</i>      |
| 100,876 ASTRAZENECA PLC            | 14,700,994          | 2.10              |
| 161,053 BUNZL                      | 5,717,633           | 0.82              |
| 455,007 COMPASS GROUP PLC          | 11,591,851          | 1.66              |
| 564,074 GSK PLC                    | 10,175,753          | 1.46              |
| 663,808 HSBC HOLDINGS PLC          | 5,354,465           | 0.77              |
| 162,032 IG GROUP HOLDINGS          | 1,565,185           | 0.22              |
| 66,970 LONDON STOCK EXCHANGE       | 7,424,875           | 1.06              |
| 1,382,283 NATIONAL GRID PLC        | 14,389,373          | 2.05              |
| 416,427 PEARSON                    | 4,866,378           | 0.70              |
| 97,653 RECKITT BENCKISER GROUP PLC | 4,931,888           | 0.71              |
| 305,331 RELX PLC                   | 13,104,907          | 1.88              |
| 27,769 RIO TINTO PLC               | 1,703,445           | 0.24              |
| 299,382 SAGE GRP                   | 3,843,573           | 0.55              |
| 163,800 SEVERN TRENT PLC           | 4,598,030           | 0.66              |
| 342,103 SMITH & NEPHEW             | 3,956,669           | 0.57              |
| 175,402 SMITHS GROUP               | 3,527,280           | 0.51              |
| 319,866 UNILEVER                   | 16,392,259          | 2.34              |
| 368,713 UNITED UTILITIES GROUP PLC | 4,273,131           | 0.61              |
| 6,108,016 VODAFONE GROUP           | 5,025,596           | 0.72              |
| <i>Suède</i>                       | <i>13,855,894</i>   | <i>1.98</i>       |
| 208,713 BIOVITRUM                  | 5,215,067           | 0.74              |
| 101,249 BOLIDEN AB                 | 3,024,981           | 0.43              |
| 98,305 ESSITY AB                   | 2,350,659           | 0.34              |
| 88,830 HOLMEN AB                   | 3,265,187           | 0.47              |
| <i>Suisse</i>                      | <i>120,000,808</i>  | <i>17.19</i>      |
| 42,999 ABB LTD-NOM                 | 2,228,867           | 0.32              |
| 46,101 ALCON INC                   | 3,840,114           | 0.55              |
| 7,178 BUCHER INDUSTRIES AG-NOM     | 2,698,132           | 0.39              |
| 109,097 CLARIANT (NAMEN)           | 1,601,819           | 0.23              |
| 51,968 COCA COLA HBC               | 1,636,992           | 0.23              |
| 41,960 DKSH HOLDING                | 2,644,693           | 0.38              |
| 23,513 FLUGHAFEN ZUERICH AG        | 4,851,288           | 0.69              |
| 47,221 GALENICA SANTE LTD          | 3,606,360           | 0.52              |
| 10,727 HELVETIA HOLDING LTD        | 1,353,336           | 0.19              |
| 44,145 HOLCIM LTD                  | 3,649,681           | 0.52              |
| 22,159 LOGITECH INTERNATIONAL NOM  | 1,999,959           | 0.29              |
| 102,733 NESTLE SA                  | 9,784,197           | 1.40              |
| 193,423 NOVARTIS AG-NOM            | 19,315,186          | 2.77              |
| 74,533 ROCHE HOLDING LTD           | 19,309,468          | 2.77              |
| 11,445 SCHINDLER HOLDING PS        | 2,683,434           | 0.38              |
| 11,182 SFS GROUP SA                | 1,386,357           | 0.20              |
| 44,959 SGS LTD                     | 3,734,718           | 0.53              |
| 2,003 SIEGFRIED HOLDING AG         | 1,940,500           | 0.28              |
| 43,136 SWISS RE AG                 | 4,994,200           | 0.72              |
| 29,358 SWISSCOM N                  | 15,409,863          | 2.21              |
| 22,778 ZURICH INSURANCE GROUP AG   | 11,331,644          | 1.62              |
| <b>Total portefeuille-titres</b>   | <b>668,722,577</b>  | <b>95.78</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>132,535,490</b>  | <b>99.62</b>      | 7,366 ENDESA                                       | 129,163             | 0.10              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>132,535,385</i>  | <i>99.62</i>      | 21,763 IBERDROLA SA                                | 263,659             | 0.20              |
| <b>Actions</b>                                                                                                                | <b>132,535,385</b>  | <b>99.62</b>      | 22,337 INDITEX                                     | 1,035,543           | 0.78              |
| <i>Allemagne</i>                                                                                                              | <i>15,597,064</i>   | <i>11.72</i>      | 37,888 REPSOL                                      | 558,280             | 0.42              |
| 5,582 ALLIANZ SE-NOM                                                                                                          | 1,448,529           | 1.09              | 169,936 TELEFONICA SA                              | 672,947             | 0.51              |
| 7,507 BASF SE                                                                                                                 | 339,204             | 0.25              | <i>Finlande</i>                                    | <i>2,289,042</i>    | <i>1.72</i>       |
| 3,729 BAYERISCHE MOTORENWERKE                                                                                                 | 329,569             | 0.25              | 9,387 ELISA OYJ                                    | 402,139             | 0.30              |
| 1,483 BECHTLE                                                                                                                 | 65,163              | 0.05              | 4,806 HUHTAMAKI OYJ                                | 180,033             | 0.14              |
| 1,085 BEIERSDORF                                                                                                              | 148,157             | 0.11              | 261,282 NOKIA OYJ                                  | 929,772             | 0.70              |
| 9,507 BRENNTAG AG                                                                                                             | 598,561             | 0.45              | 19,379 SAMPO OYJ A                                 | 777,098             | 0.58              |
| 13,051 COMMERZBANK                                                                                                            | 185,128             | 0.14              | <i>France</i>                                      | <i>21,535,812</i>   | <i>16.19</i>      |
| 8,877 CONTINENTAL AG                                                                                                          | 469,593             | 0.35              | 9,401 AIR LIQUIDE                                  | 1,516,193           | 1.14              |
| 3,859 DEUTSCHE BOERSE AG                                                                                                      | 737,455             | 0.55              | 734 ALTEN                                          | 75,235              | 0.06              |
| 10,761 DEUTSCHE POST AG-NOM                                                                                                   | 406,658             | 0.31              | 5,068 ARKEMA                                       | 411,268             | 0.31              |
| 71,537 DEUTSCHE TELEKOM AG-NOM                                                                                                | 1,679,689           | 1.26              | 36,554 AXA SA                                      | 1,117,456           | 0.84              |
| 50,608 E.ON SE                                                                                                                | 620,201             | 0.47              | 2,979 BOUYGUES                                     | 89,281              | 0.07              |
| 1,529 HANNOVER RUECK SE                                                                                                       | 361,914             | 0.27              | 547 CAPGEMINI SE                                   | 101,578             | 0.08              |
| 1,097 HEIDELBERG MATERIALS AG                                                                                                 | 106,212             | 0.08              | 4,082 CARREFOUR SA                                 | 53,882              | 0.04              |
| 2,811 HENKEL KGAA VZ PFD                                                                                                      | 233,931             | 0.18              | 11,487 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA | 414,796             | 0.31              |
| 32,880 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 1,127,948           | 0.85              | 10,749 COMPAGNIE DE SAINT-GOBAIN SA                | 780,592             | 0.59              |
| 14,458 MERCEDES BENZ GROUP AG                                                                                                 | 933,553             | 0.70              | 9,018 DANONE SA                                    | 514,747             | 0.39              |
| 2,632 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                    | 1,229,144           | 0.92              | 4,487 DASSAULT SYSTEMES SE                         | 158,391             | 0.12              |
| 17,864 SAP SE                                                                                                                 | 3,385,586           | 2.55              | 4,540 EIFFAGE                                      | 389,350             | 0.29              |
| 6,286 SIEMENS AG-NOM                                                                                                          | 1,092,004           | 0.82              | 43,612 ENGIE SA                                    | 581,566             | 0.44              |
| 938 VOLKSWAGEN AG PFD                                                                                                         | 98,865              | 0.07              | 546 HERMES INTERNATIONAL                           | 1,168,440           | 0.88              |
| <i>Autriche</i>                                                                                                               | <i>1,865,211</i>    | <i>1.40</i>       | 4,014 LA FRANCAISE DES JEUX SA                     | 127,645             | 0.10              |
| 18,366 ERSTE GROUP BANK                                                                                                       | 812,512             | 0.61              | 4,324 LEGRAND                                      | 400,575             | 0.30              |
| 11,980 VOESTALPINE AG                                                                                                         | 302,136             | 0.23              | 5,299 LOREAL SA                                    | 2,172,856           | 1.62              |
| 24,243 WIENERBERGER                                                                                                           | 750,563             | 0.56              | 2,618 LVMH MOET HENNESSY LOUIS VUITTON SE          | 1,868,205           | 1.39              |
| <i>Belgique</i>                                                                                                               | <i>367,367</i>      | <i>0.28</i>       | 101,173 ORANGE                                     | 946,372             | 0.71              |
| 6,788 ANHEUSER BUSCH INBEV SA/NV                                                                                              | 367,367             | 0.28              | 3,237 PUBLICIS GROUPE                              | 321,693             | 0.24              |
| <i>Bermudes</i>                                                                                                               | <i>813,186</i>      | <i>0.61</i>       | 32,262 REXEL                                       | 779,450             | 0.59              |
| 59,953 HISCOX LTD                                                                                                             | 813,186             | 0.61              | 5,417 SAFRAN                                       | 1,069,316           | 0.80              |
| <i>Danemark</i>                                                                                                               | <i>9,021,404</i>    | <i>6.78</i>       | 14,102 SANOFI                                      | 1,268,334           | 0.95              |
| 5,969 CARLSBERG B                                                                                                             | 668,821             | 0.50              | 4,501 SCHNEIDER ELECTRIC SA                        | 1,009,574           | 0.76              |
| 3,444 COLOPLAST B                                                                                                             | 386,359             | 0.29              | 13,663 SOCIETE GENERALE SA                         | 299,493             | 0.23              |
| 17,469 DANSKE BANK A/S                                                                                                        | 486,067             | 0.37              | 11,474 SPIE SA                                     | 387,592             | 0.29              |
| 44,580 NOVO NORDISK AS                                                                                                        | 6,011,390           | 4.52              | 8,616 THALES SA                                    | 1,288,092           | 0.97              |
| 6,357 NOVONESIS A/S                                                                                                           | 363,223             | 0.27              | 21,672 TOTAL ENERGIES SE                           | 1,350,816           | 1.02              |
| 4,301 PANDORA AB                                                                                                              | 606,152             | 0.46              | 8,874 VINCI SA                                     | 873,024             | 0.66              |
| 1,202 RINGKJOBING LANDBOBANK                                                                                                  | 187,937             | 0.14              | <i>Irlande</i>                                     | <i>983,518</i>      | <i>0.74</i>       |
| 6,315 TOPDANMARK                                                                                                              | 311,455             | 0.23              | 6,191 CRH PLC                                      | 430,526             | 0.32              |
| <i>Espagne</i>                                                                                                                | <i>5,466,659</i>    | <i>4.11</i>       | 9,678 RYANAIR HOLDINGS PLC                         | 158,042             | 0.12              |
| 1,054 AENA SME SA                                                                                                             | 198,152             | 0.15              | 9,494 SMURFIT KAPPA                                | 394,950             | 0.30              |
| 2,613 AMADEUS IT GROUP SA                                                                                                     | 162,372             | 0.12              | <i>Italie</i>                                      | <i>5,811,493</i>    | <i>4.37</i>       |
| 104,906 BANCO BILBAO VIZCAYA ARGENTA                                                                                          | 981,081             | 0.74              | 19,684 ASSICURAZIONI GENERALI                      | 458,440             | 0.34              |
| 338,405 BANCO SANTANDER SA                                                                                                    | 1,465,462           | 1.09              | 189,523 ENEL SPA                                   | 1,230,763           | 0.93              |
|                                                                                                                               |                     |                   | 18,183 ENI SPA                                     | 260,999             | 0.20              |
|                                                                                                                               |                     |                   | 19,134 FINECOBANK                                  | 266,345             | 0.20              |
|                                                                                                                               |                     |                   | 282,091 INTESA SANPAOLO SPA                        | 979,138             | 0.74              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                   | Valeur d'évaluation | % des actifs nets | Quantité                                        | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------|---------------------|-------------------|-------------------------------------------------|---------------------|-------------------|
|                                            | EUR                 |                   |                                                 | EUR                 |                   |
| 28,518 LEONARDO AZIONE POST RAGGRUPPAMENTO | 618,270             | 0.46              | 19,204 RECKITT BENCKISER GROUP PLC              | 969,883             | 0.73              |
| 6,196 MEDIOBANCA SPA                       | 84,823              | 0.06              | 10,738 RELX PLC                                 | 461,304             | 0.35              |
| 12,488 MONCLER SPA                         | 712,565             | 0.54              | 29,673 RELX PLC                                 | 1,273,575           | 0.96              |
| 5,935 RECORDATI INDUSTRIA CHIMICA E        | 289,035             | 0.22              | 6,746 RIO TINTO PLC                             | 413,823             | 0.31              |
| 26,329 UNICREDIT SPA                       | 911,115             | 0.68              | 83,218 ROLLS-ROYCE HOLDINGS PLC                 | 448,357             | 0.34              |
| <i>Luxembourg</i>                          | 475,376             | 0.36              | 15,365 SAGE GRP                                 | 197,261             | 0.15              |
| 22,245 ARCELORMITTAL SA                    | 475,376             | 0.36              | 98,983 SHELL PLC                                | 3,325,333           | 2.49              |
| <i>Norvège</i>                             | 2,344,414           | 1.76              | 17,802 SMITH & NEPHEW                           | 205,893             | 0.15              |
| 4,206 AKER BP SHS                          | 100,326             | 0.08              | 53,272 SSE PLC                                  | 1,124,376           | 0.85              |
| 16,133 DNB BANK ASA                        | 296,463             | 0.22              | 123,630 TESCO PLC                               | 446,197             | 0.34              |
| 16,418 EQUINOR ASA                         | 437,300             | 0.33              | 11,248 UNILEVER                                 | 576,429             | 0.43              |
| 14,026 KONGSBERG GRUPPEN ASA               | 1,069,327           | 0.79              | 2,935 UNILEVER PLC                              | 150,507             | 0.11              |
| 8,095 ORKLA ASA                            | 61,538              | 0.05              | <i>Suède</i>                                    | 4,814,292           | 3.62              |
| 35,581 TELENOR                             | 379,460             | 0.29              | 26,714 AAK AB                                   | 731,046             | 0.55              |
| <i>Pays-Bas</i>                            | 13,023,452          | 9.79              | 31,484 ATLAS COPCO AB SEK (ISIN SE0017486897)   | 474,757             | 0.36              |
| 376 ADYEN BV                               | 418,563             | 0.31              | 5,818 ESSITY AB                                 | 139,119             | 0.10              |
| 8,255 AIRBUS BR BEARER SHS                 | 1,058,786           | 0.80              | 1,201 EVOLUTION AB                              | 116,820             | 0.09              |
| 2,249 ASM INTERNATIONAL NV                 | 1,600,838           | 1.21              | 12,094 INDUSTRIVARDEN AB A                      | 384,238             | 0.29              |
| 4,338 ASML HOLDING N.V.                    | 4,182,701           | 3.15              | 26,539 INVESTOR AB                              | 678,557             | 0.51              |
| 1,749 FERRARI NV                           | 665,844             | 0.50              | 67,934 SEB A                                    | 936,711             | 0.70              |
| 36,250 KONINKLIJKE AHOLD DELHAIZE          | 1,000,138           | 0.75              | 4,156 SKF AB-B SHS                              | 77,920              | 0.06              |
| 11,539 QIAGEN NV                           | 444,828             | 0.33              | 9,670 SWEDBANK A SHS A                          | 185,817             | 0.14              |
| 49,135 STELLANTIS NV                       | 907,818             | 0.68              | 2,474 TRELLEBORG AB                             | 89,892              | 0.07              |
| 30,131 STMICROELECTRONICS NV               | 1,110,779           | 0.84              | 41,842 VOLVO AB-B SHS                           | 999,415             | 0.75              |
| 34,148 UNIVERSAL MUSIC GROUP NV            | 948,631             | 0.71              | <i>Suisse</i>                                   | 18,090,925          | 13.60             |
| 4,422 WOLTERS KLUWER CVA                   | 684,526             | 0.51              | 22,344 ABB LTD-NOM                              | 1,158,208           | 0.87              |
| <i>Royaume-Uni</i>                         | 30,036,170          | 22.57             | 5,013 CIE FINANCIERE RICHEMONT SA               | 730,049             | 0.55              |
| 23,264 3I GROUP                            | 841,274             | 0.63              | 38,471 CLARIANT (NAMEN)                         | 564,851             | 0.42              |
| 3,501 ASSOCIATED BRITISH FOODS             | 102,158             | 0.08              | 4,969 COCA COLA HBC                             | 156,524             | 0.12              |
| 18,210 ASTRAZENECA PLC                     | 2,653,803           | 1.98              | 3,358 DSM FIRMENICH LTD                         | 354,605             | 0.27              |
| 16,714 AUTO TRADER GROUP PLC               | 157,944             | 0.12              | 1,193 HELVETIA HOLDING LTD                      | 150,511             | 0.11              |
| 134,365 BALFOUR BEATTY                     | 578,759             | 0.44              | 3,337 LOGITECH INTERNATIONAL NOM                | 301,181             | 0.23              |
| 289,135 BARCLAYS PLC                       | 712,394             | 0.54              | 31,154 NESTLE SA                                | 2,967,078           | 2.23              |
| 20,350 BIG YELLOW GROUP REIT               | 281,782             | 0.21              | 24,807 NOVARTIS AG-NOM                          | 2,477,223           | 1.86              |
| 297,672 BP PLC                             | 1,668,382           | 1.25              | 379 PARTNERS GROUP HOLDING N                    | 454,147             | 0.34              |
| 73,783 BRITVIC                             | 1,027,749           | 0.77              | 787 ROCHE HOLDING                               | 223,748             | 0.17              |
| 17,112 BUNZL                               | 607,503             | 0.46              | 12,254 ROCHE HOLDING LTD                        | 3,174,676           | 2.39              |
| 136,006 CENTRICA PLC                       | 216,397             | 0.16              | 35,156 SANDOZ GROUP LTD                         | 1,187,868           | 0.89              |
| 47,909 COMPASS GROUP PLC                   | 1,220,539           | 0.92              | 6,147 SGS LTD                                   | 510,628             | 0.38              |
| 43,113 DIAGEO                              | 1,265,906           | 0.95              | 1,492 SONOVA HOLDING AG                         | 430,070             | 0.32              |
| 105,584 GSK PLC                            | 1,904,709           | 1.43              | 1,998 STRAUMANN HOLDING LTD                     | 230,910             | 0.17              |
| 242,745 HALEON PLC                         | 923,625             | 0.69              | 2,617 SWISS RE AG                               | 302,991             | 0.23              |
| 23,266 HIKMA PHARMACEUTICALS               | 518,913             | 0.39              | 55,496 UBS GROUP INC NAMEN AKT                  | 1,524,188           | 1.15              |
| 209,073 HSBC HOLDINGS PLC                  | 1,686,442           | 1.27              | 2,395 ZURICH INSURANCE GROUP AG                 | 1,191,469           | 0.90              |
| 79,848 IG GROUP HOLDINGS                   | 771,310             | 0.58              | <i>Actions/Parts d'OPCVM/OPC</i>                | 105                 | 0.00              |
| 29,316 IMI PLC                             | 609,936             | 0.46              | <i>Actions/Parts de fonds d'investissements</i> | 105                 | 0.00              |
| 6,191 INTERTEK GROUP                       | 350,058             | 0.26              | <i>France</i>                                   | 105                 | 0.00              |
| 127,434 LEGAL & GENERAL GROUP              | 341,187             | 0.26              | 0.001 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP  | 105                 | 0.00              |
| 10,319 LONDON STOCK EXCHANGE               | 1,144,054           | 0.86              | <b>Total portefeuille-titres</b>                | 132,535,490         | 99.62             |
| 64,688 NATIONAL GRID PLC                   | 673,393             | 0.51              |                                                 |                     |                   |
| 1,736 NEXT PLC                             | 185,015             | 0.14              |                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                    | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>254,376,734</b>  | <b>99.89</b>      | 99,360 CISCO SYSTEMS INC           | 4,720,593           | 1.84              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>250,626,891</i>  | <i>98.42</i>      | 9,153 CME GROUP INC                | 1,799,480           | 0.71              |
| <b>Actions</b>                                                                                                                | <b>250,626,891</b>  | <b>98.42</b>      | 70,714 COCA-COLA CO                | 4,500,946           | 1.77              |
| <i>Allemagne</i>                                                                                                              | <i>8,713,578</i>    | <i>3.42</i>       | 20,070 COGNIZANT TECH SO-A         | 1,364,760           | 0.54              |
| 14,003 BEIERSDORF                                                                                                             | 2,049,304           | 0.80              | 50,318 COLGATE PALMOLIVE CO        | 4,880,846           | 1.91              |
| 109,044 DEUTSCHE TELEKOM AG-NOM                                                                                               | 2,744,058           | 1.08              | 52,717 CONSOLIDATED EDISON INC     | 4,712,899           | 1.84              |
| 15,379 HENKEL KGAA VZ PFD                                                                                                     | 1,371,669           | 0.54              | 2,123 DANAHER CORP                 | 530,389             | 0.21              |
| 9,400 SAP SE                                                                                                                  | 1,909,310           | 0.75              | 3,628 DARDEN RESTAURANTS INC       | 548,699             | 0.22              |
| 8,377 SCOUT 24 AG                                                                                                             | 639,237             | 0.25              | 17,414 DUKE ENERGY                 | 1,745,405           | 0.69              |
| <i>Australie</i>                                                                                                              | <i>1,423,189</i>    | <i>0.56</i>       | 25,589 ELECTRONIC ARTS INC         | 3,565,315           | 1.40              |
| 588,683 TELSTRA CORPORATION LTD                                                                                               | 1,423,189           | 0.56              | 10,351 EXPEDIT INTL WASH           | 1,291,701           | 0.51              |
| <i>Bermudes</i>                                                                                                               | <i>1,240,167</i>    | <i>0.49</i>       | 13,491 EXXON MOBIL CORP            | 1,552,949           | 0.61              |
| 1,713 EVEREST GROUP LTD                                                                                                       | 652,859             | 0.26              | 16,704 FASTENAL CO                 | 1,049,679           | 0.41              |
| 16,600 JARDINE MATHESON HOLDINGS                                                                                              | 587,308             | 0.23              | 3,733 FISERV INC                   | 556,217             | 0.22              |
| <i>Canada</i>                                                                                                                 | <i>5,435,191</i>    | <i>2.13</i>       | 8,247 F5 INC                       | 1,420,381           | 0.56              |
| 22,600 CGI INC                                                                                                                | 2,255,262           | 0.88              | 45,926 GENERAL MILLS INC           | 2,906,657           | 1.14              |
| 14,300 PEMBINA PIPELINE                                                                                                       | 529,939             | 0.21              | 18,395 GILEAD SCIENCES INC         | 1,262,081           | 0.50              |
| 15,400 ROYAL BANK OF CANADA                                                                                                   | 1,638,509           | 0.64              | 13,660 GLOBE LIFE INC              | 1,123,945           | 0.44              |
| 6,000 THOMSON REUTERS CORP                                                                                                    | 1,011,481           | 0.40              | 1,917 HUMANA                       | 716,287             | 0.28              |
| <i>Danemark</i>                                                                                                               | <i>556,981</i>      | <i>0.22</i>       | 18,087 INCYTE                      | 1,096,434           | 0.43              |
| 3,854 NOVO NORDISK AS                                                                                                         | 556,981             | 0.22              | 15,863 INTL BUSINESS MACHINES CORP | 2,744,616           | 1.08              |
| <i>Espagne</i>                                                                                                                | <i>5,044,092</i>    | <i>1.98</i>       | 4,554 JM SMUCKER                   | 496,523             | 0.19              |
| 4,477 AENA SME SA                                                                                                             | 902,066             | 0.35              | 27,800 JUNIPER NETWORKS            | 1,013,588           | 0.40              |
| 165,601 CAIXABANK                                                                                                             | 877,298             | 0.34              | 34,559 KELLANOVA                   | 1,993,363           | 0.78              |
| 20,913 INDITEX                                                                                                                | 1,039,090           | 0.41              | 35,473 KEURIG DR PEPPER INC        | 1,184,798           | 0.47              |
| 127,245 REDEIA CORPORACION SA                                                                                                 | 2,225,638           | 0.88              | 6,822 KIMBERLY-CLARK CORP          | 943,005             | 0.37              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>157,047,900</i>  | <i>61.67</i>      | 82,651 KINDER MORGAN               | 1,643,102           | 0.65              |
| 23,447 ABBVIE INC                                                                                                             | 4,018,112           | 1.58              | 55,945 KRAFT HEINZ CO/THE          | 1,802,548           | 0.71              |
| 3,751 A.J.GALLAGHER                                                                                                           | 972,334             | 0.38              | 65,224 KROGER CO                   | 3,255,982           | 1.28              |
| 4,078 AMETEK                                                                                                                  | 679,762             | 0.27              | 7,221 MARSH & MCLENNAN COMPANIES   | 1,521,537           | 0.60              |
| 7,143 AMGEN INC                                                                                                               | 2,231,830           | 0.88              | 927 MASTERCARD INC SHS A           | 408,900             | 0.16              |
| 29,774 AMPHENOL CORPORATION-A                                                                                                 | 2,005,874           | 0.79              | 16,213 MC DONALD'S CORP            | 4,131,397           | 1.62              |
| 4,901 ASSURANT                                                                                                                | 814,350             | 0.32              | 39,534 MERCK AND CO INC            | 4,891,936           | 1.91              |
| 21,983 ATMOS ENERGY CORP                                                                                                      | 2,564,317           | 1.01              | 4,306 MICROSOFT CORP               | 1,924,567           | 0.76              |
| 2,600 AUTOMATIC DATA PROCESSING INC                                                                                           | 620,594             | 0.24              | 30,997 MONDELEZ INTERNATIONAL      | 2,028,444           | 0.80              |
| 357 AUTOZONE INC                                                                                                              | 1,059,073           | 0.42              | 10,499 MOTOROLA SOLUTIONS INC      | 4,054,189           | 1.59              |
| 2,002 BIOGEN INC                                                                                                              | 464,104             | 0.18              | 2,361 OREILLY AUTOMOTIVE INC       | 2,493,358           | 0.98              |
| 4,469 BIOMARIN PHARMACEUTICAL INC                                                                                             | 367,933             | 0.14              | 3,539 PACKAGING CORP. OF AMERICA   | 646,221             | 0.25              |
| 13,549 BOSTON SCIENTIFIC CORP                                                                                                 | 1,043,815           | 0.41              | 5,953 PAYCHEX INC                  | 705,788             | 0.28              |
| 16,803 BRISTOL MYERS SQUIBB CO                                                                                                | 697,829             | 0.27              | 16,972 PEPSICO INC                 | 2,799,192           | 1.10              |
| 3,532 BROADRIDGE FINANCIAL SOLUTIONS                                                                                          | 695,981             | 0.27              | 15,505 PFIZER INC                  | 433,985             | 0.17              |
| 29,966 CAMPBELL SOUP CO                                                                                                       | 1,354,164           | 0.53              | 5,157 PHILLIPS 66                  | 728,272             | 0.29              |
| 7,369 CBOE GLOBAL MARKETS INC                                                                                                 | 1,253,172           | 0.49              | 22,089 PROCTER AND GAMBLE CO       | 3,642,918           | 1.43              |
| 10,871 CF INDUSTRIES HOLDINGS INC                                                                                             | 805,867             | 0.32              | 12,327 PROGRESSIVE CORP            | 2,562,044           | 1.01              |
| 6,750 CHEVRON CORP                                                                                                            | 1,055,903           | 0.41              | 30,204 ROLLINS                     | 1,473,955           | 0.58              |
| 1,543 CINTAS CORP                                                                                                             | 1,080,501           | 0.42              | 6,523 RTX CORPORATION              | 655,170             | 0.26              |
|                                                                                                                               |                     |                   | 7,881 SEMPRA ENERGY                | 599,508             | 0.24              |
|                                                                                                                               |                     |                   | 3,505 SNAP ON INC                  | 916,207             | 0.36              |
|                                                                                                                               |                     |                   | 4,991 SYSCO CORP                   | 355,758             | 0.14              |
|                                                                                                                               |                     |                   | 1,265 TELEDYNE TECHNOLOGIES INC.   | 490,871             | 0.19              |
|                                                                                                                               |                     |                   | 1,608 THE CIGNA GROUP              | 531,315             | 0.21              |
|                                                                                                                               |                     |                   | 4,893 THE HERSHEY CO               | 899,040             | 0.35              |
|                                                                                                                               |                     |                   | 672 THERMO FISHER SCIE             | 371,515             | 0.15              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                 | Valeur d'évaluation | % des actifs nets | Quantité                                             | Valeur d'évaluation | % des actifs nets |
|------------------------------------------|---------------------|-------------------|------------------------------------------------------|---------------------|-------------------|
|                                          | USD                 |                   |                                                      | USD                 |                   |
| 21,264 TJX COMPANIES INC                 | 2,343,080           | 0.92              | 68,900 KYOWA HAKKO KIRIN                             | 1,176,817           | 0.46              |
| 31,157 T-MOBILE US INC                   | 5,489,239           | 2.15              | 53,200 MAC DONALD'S HOLDINGS JPN                     | 2,096,780           | 0.82              |
| 13,305 TRAVELERS COMPANIES INC           | 2,704,907           | 1.06              | 30,300 NINTENDO CO LTD                               | 1,611,630           | 0.63              |
| 3,734 UNITED THERAPEUTICS CORP           | 1,189,466           | 0.47              | 10,000 OBIC                                          | 1,289,320           | 0.51              |
| 3,975 UNITEDHEALTH GROUP                 | 2,024,746           | 0.80              | 44,000 ONO PHARMACEUTICAL                            | 600,808             | 0.24              |
| 7,952 VERISIGN                           | 1,413,866           | 0.56              | 25,200 OTSUKA HOLDINGS CO LTD                        | 1,060,574           | 0.42              |
| 2,221 VERISK ANALYTICS INC               | 598,671             | 0.24              | 23,900 SCSK                                          | 477,376             | 0.19              |
| 63,494 VERIZON COMMUNICATIONS INC        | 2,620,397           | 1.03              | 7,900 SECOM CO LTD                                   | 466,407             | 0.18              |
| 4,340 VERTEX PHARMACEUTICALS INC         | 2,034,245           | 0.80              | 41,500 SEKISUI CHEMICAL CO LTD                       | 574,282             | 0.23              |
| 7,704 VISA INC-A                         | 2,020,913           | 0.79              | 76,300 SEKISUI HOUSE LTD                             | 1,690,022           | 0.66              |
| 3,724 WABTEC                             | 588,057             | 0.23              | 26,900 SHIONOGI & CO LTD                             | 1,049,679           | 0.41              |
| 68,238 WALMART INC                       | 4,620,394           | 1.81              | 22,700 SUNTORY BEVERAGE AND FOOD LIMITED             | 805,352             | 0.32              |
| 26,511 WASTE MANAGEMENT INC              | 5,657,446           | 2.21              | 19,600 TOHO CO LTD                                   | 573,159             | 0.23              |
| 28,518 WILLIAMS COMPANIES INC            | 1,212,300           | 0.48              | 51,900 TOKYU CORP                                    | 571,720             | 0.22              |
| 19,631 W.R.BERKLEY CORP.                 | 1,542,604           | 0.61              | 96,800 USS                                           | 814,490             | 0.32              |
| 11,431 YUM BRANDS INC                    | 1,512,779           | 0.59              | 28,400 WEST JAPAN RAILWAY CO                         | 528,770             | 0.21              |
| <i>Finlande</i>                          | 2,128,120           | 0.84              | 27,700 YAMATO HOLDINGS                               | 304,535             | 0.12              |
| 22,382 ELISA OYJ                         | 1,027,642           | 0.41              | <i>Pays-Bas</i>                                      | 5,630,787           | 2.21              |
| 13,684 ORION NEW B                       | 584,580             | 0.23              | 17,269 JDE PEETS B V                                 | 344,250             | 0.14              |
| 12,004 SAMPO OYJ A                       | 515,898             | 0.20              | 34,073 KONINKLIJKE AHOLD DELHAIZE                    | 1,007,524           | 0.40              |
| <i>France</i>                            | 6,864,894           | 2.70              | 690,315 KONINKLIJKE KPN NV                           | 2,648,646           | 1.03              |
| 10,553 DANONE SA                         | 645,585             | 0.25              | 9,827 WOLTERS KLUWER CVA                             | 1,630,367           | 0.64              |
| 226,832 ORANGE                           | 2,274,025           | 0.89              | <i>Royaume-Uni</i>                                   | 3,762,456           | 1.48              |
| 25,691 SANOFI                            | 2,476,437           | 0.98              | 4,733 ASTRAZENECA PLC                                | 739,246             | 0.29              |
| 6,653 THALES SA                          | 1,065,988           | 0.42              | 14,252 BUNZL                                         | 542,272             | 0.21              |
| 38,529 VIVENDI                           | 402,859             | 0.16              | 22,075 COMPASS GROUP PLC                             | 602,739             | 0.24              |
| <i>Hong-Kong (Chine)</i>                 | 2,013,086           | 0.79              | 63,671 PEARSON                                       | 797,447             | 0.31              |
| 372,000 POWER ASSETS HOLDINGS LTD -H-    | 2,013,086           | 0.79              | 50,145 SMITHS GROUP                                  | 1,080,752           | 0.43              |
| <i>Îles Caïmans</i>                      | 1,285,558           | 0.50              | <i>Suède</i>                                         | 377,271             | 0.15              |
| 160,000 CK HUTCHISON HOLDINGS LTD        | 766,450             | 0.30              | 14,088 BIOVITRUM                                     | 377,271             | 0.15              |
| 788,500 WH GROUP LTD                     | 519,108             | 0.20              | <i>Suisse</i>                                        | 14,139,985          | 5.55              |
| <i>Irlande</i>                           | 2,435,757           | 0.96              | 16,406 CHUBB LIMITED                                 | 4,185,007           | 1.64              |
| 2,475 LINDE PLC                          | 1,088,619           | 0.43              | 48,468 NOVARTIS AG-NOM                               | 5,187,276           | 2.04              |
| 5,139 WILLIS TOWERS — SHS                | 1,347,138           | 0.53              | 12,595 ROCHE HOLDING LTD                             | 3,497,143           | 1.37              |
| <i>Israel</i>                            | 2,318,250           | 0.91              | 2,383 ZURICH INSURANCE GROUP AG                      | 1,270,559           | 0.50              |
| 14,050 CHECK POINT SOFTWARE TECHNOLOGIES | 2,318,250           | 0.91              | <i>Actions/Parts d'OPCVM/OPC</i>                     | 3,749,843           | 1.47              |
| <i>Japon</i>                             | 30,209,629          | 11.86             | <i>Actions/Parts de fonds d'investissements</i>      | 3,749,843           | 1.47              |
| 17,700 ASAHI GLASS CO LTD                | 572,835             | 0.22              | <i>Luxembourg</i>                                    | 3,749,843           | 1.47              |
| 125,200 ASAHI KASEI                      | 802,055             | 0.31              | 1,713 AMUNDI FUNDS CASH USD Z USD C                  | 1,890,503           | 0.74              |
| 64,100 ASTELLAS PHARMA INC               | 633,588             | 0.25              | 1,555 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C | 1,859,340           | 0.73              |
| 17,100 BRIDGESTONE CORP                  | 672,051             | 0.26              | <b>Total portefeuille-titres</b>                     | <b>254,376,734</b>  | <b>99.89</b>      |
| 82,700 CANON INC                         | 2,238,442           | 0.88              |                                                      |                     |                   |
| 69,900 CENTRAL JAPAN RAILWAY             | 1,509,155           | 0.59              |                                                      |                     |                   |
| 3,900 HIROSE ELECTRIC                    | 430,828             | 0.17              |                                                      |                     |                   |
| 25,900 KAO CORP                          | 1,050,426           | 0.41              |                                                      |                     |                   |
| 160,700 KDDI CORP                        | 4,249,769           | 1.67              |                                                      |                     |                   |
| 122,300 KIRIN HOLDINGS CO LTD            | 1,576,078           | 0.62              |                                                      |                     |                   |
| 68,000 KYOCERA CORP                      | 782,681             | 0.31              |                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                               | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                        | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>130,943,811</b>  | <b>98.97</b>      | 10,436 TELSTRA CORPORATION LTD         | 25,230              | 0.02              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>130,943,811</i>  | <i>98.97</i>      | 2,963 WESFARMERS LTD                   | 128,979             | 0.10              |
| <b>Actions</b>                                                                                                                | <b>130,943,811</b>  | <b>98.97</b>      | 2,771 WESTPAC BANKING CORP             | 50,391              | 0.04              |
| <i>Allemagne</i>                                                                                                              | <i>3,281,959</i>    | <i>2.48</i>       | 4,812 WOODSIDE ENERGY GROUP LTD        | 90,657              | 0.07              |
| 1,032 ALLIANZ SE-NOM                                                                                                          | 287,019             | 0.22              | 3,892 WOOLWORTHS GROUP LTD             | 87,828              | 0.07              |
| 1,148 BAYERISCHE MOTOREN WERKE PFD                                                                                            | 101,444             | 0.08              | <i>Autriche</i>                        | <i>155,661</i>      | <i>0.12</i>       |
| 1,604 BAYERISCHE MOTORENWERKE                                                                                                 | 151,933             | 0.11              | 3,283 ERSTE GROUP BANK                 | 155,661             | 0.12              |
| 2,219 BECHTLE                                                                                                                 | 104,499             | 0.08              | <i>Bermudes</i>                        | <i>24,871</i>       | <i>0.02</i>       |
| 104 BEIERSDORF                                                                                                                | 15,220              | 0.01              | 7,700 HONGKONG LAND HOLDINGS           | 24,871              | 0.02              |
| 1,535 BRENNTAG AG                                                                                                             | 103,578             | 0.08              | <i>Canada</i>                          | <i>6,374,194</i>    | <i>4.82</i>       |
| 1,535 CONTINENTAL AG                                                                                                          | 87,028              | 0.07              | 1 BARRICK GOLD CORPORATION             | 17                  | 0.00              |
| 3,905 DAIMLER TRUCK HOLDING AG                                                                                                | 155,563             | 0.12              | 22,800 BROOKFIELD ASSET MANAGEMENT LTD | 867,766             | 0.66              |
| 264 DEUTSCHE BOERSE AG                                                                                                        | 54,070              | 0.04              | 3,500 CANADIAN NATIONAL RAILWAY CO     | 413,492             | 0.31              |
| 1,227 DEUTSCHE POST AG-NOM                                                                                                    | 49,695              | 0.04              | 8,400 CGI INC                          | 838,239             | 0.63              |
| 11,175 DEUTSCHE TELEKOM AG-NOM                                                                                                | 281,215             | 0.21              | 6,500 GEORGE WESTON LTD                | 934,788             | 0.71              |
| 568 HANNOVER RUECK SE                                                                                                         | 144,092             | 0.11              | 39,700 MANULIFE FINANCIAL CORP         | 1,056,929           | 0.80              |
| 413 HEIDELBERG MATERIALS AG                                                                                                   | 42,856              | 0.03              | 18,902 NUTRIEN LTD                     | 962,112             | 0.73              |
| 373 HENKEL KGAA VZ PFD                                                                                                        | 33,268              | 0.03              | 19,500 QUEBECOR SUB VTG B              | 411,413             | 0.31              |
| 5,638 INFINEON TECHNOLOGIES AG-NOM                                                                                            | 207,289             | 0.16              | 18,100 SUN LIFE FINANCIAL              | 887,295             | 0.67              |
| 2,753 MERCEDES BENZ GROUP AG                                                                                                  | 190,516             | 0.14              | 39 TORONTO DOMINION BANK               | 2,143               | 0.00              |
| 449 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                      | 224,728             | 0.17              | <i>Curaçao</i>                         | <i>1,001,584</i>    | <i>0.76</i>       |
| 3,634 RWE AG                                                                                                                  | 124,437             | 0.09              | 21,229 SLB                             | 1,001,584           | 0.76              |
| 2,122 SAP SE                                                                                                                  | 431,016             | 0.32              | <i>Danemark</i>                        | <i>1,119,164</i>    | <i>0.85</i>       |
| 1,888 SIEMENS AG-NOM                                                                                                          | 351,516             | 0.26              | 7,744 NOVO NORDISK AS                  | 1,119,164           | 0.85              |
| 1,248 VOLKSWAGEN AG PFD                                                                                                       | 140,977             | 0.11              | <i>Espagne</i>                         | <i>779,645</i>      | <i>0.59</i>       |
| <i>Australie</i>                                                                                                              | <i>2,047,666</i>    | <i>1.55</i>       | 410 AMADEUS IT GROUP SA                | 27,305              | 0.02              |
| 8,284 ANZ BANKING GROUP                                                                                                       | 156,235             | 0.11              | 22,799 BANCO SANTANDER SA              | 105,815             | 0.08              |
| 3,026 ARISTOCRAT LEISURE                                                                                                      | 100,559             | 0.08              | 6,809 ENDESA                           | 127,962             | 0.10              |
| 9,555 BHP GROUP LTD                                                                                                           | 272,351             | 0.20              | 9,374 IBERDROLA SA                     | 121,714             | 0.09              |
| 3,379 BLUESCOPE STEEL LTD                                                                                                     | 46,103              | 0.03              | 4,761 INDITEX                          | 236,558             | 0.18              |
| 5,674 BRAMBLES LIMITED                                                                                                        | 55,059              | 0.04              | 10,150 REPSOL                          | 160,291             | 0.12              |
| 701 CAR GROUP LIMITED                                                                                                         | 16,503              | 0.01              | <i>États-Unis d'Amérique</i>           | <i>90,882,044</i>   | <i>68.68</i>      |
| 290 COCHLEAR LIMITED                                                                                                          | 64,329              | 0.05              | 6,389 ABBVIE INC                       | 1,095,841           | 0.83              |
| 6,006 COLES GRP RG LTD                                                                                                        | 68,308              | 0.05              | 1,336 ADOBE INC                        | 742,201             | 0.56              |
| 2,423 COMMONWEALTH BANK OF AUSTRALIA                                                                                          | 206,123             | 0.15              | 18,336 ALPHABET INC                    | 3,339,902           | 2.53              |
| 584 CSL LTD                                                                                                                   | 115,137             | 0.09              | 15,600 ALPHABET INC SHS C              | 2,861,352           | 2.16              |
| 2,657 FORTESCUE LTD                                                                                                           | 37,991              | 0.03              | 8,689 AMAZON.COM INC                   | 1,679,149           | 1.27              |
| 3,809 GOODMAN GRP REIT                                                                                                        | 88,397              | 0.07              | 5,591 AMETEK                           | 932,076             | 0.70              |
| 4,620 IGO NL                                                                                                                  | 17,402              | 0.01              | 2,769 AMGEN INC                        | 865,174             | 0.65              |
| 151 MACQUARIE GROUP LIMITED                                                                                                   | 20,642              | 0.02              | 19,242 AMPHENOL CORPORATION-A          | 1,296,334           | 0.98              |
| 19,404 MEDIBANK                                                                                                               | 48,336              | 0.04              | 31,785 APPLE INC                       | 6,694,558           | 5.07              |
| 2,310 NORTHERN STAR RESOURCES                                                                                                 | 20,055              | 0.02              | 1,397 APPLIED MATERIALS INC            | 329,678             | 0.25              |
| 4,122 ORICA                                                                                                                   | 49,193              | 0.04              | 2,171 AUTODESK INC                     | 537,214             | 0.41              |
| 1,207 ORIGIN ENERGY                                                                                                           | 8,754               | 0.01              | 1,841 AUTOMATIC DATA PROCESSING INC    | 439,428             | 0.33              |
| 20,011 PILBARA MINERALS LTD                                                                                                   | 41,028              | 0.03              | 22,109 BRISTOL MYERS SQUIBB CO         | 918,187             | 0.69              |
| 10,960 QANTAS AIRWAYS LTD                                                                                                     | 42,819              | 0.03              | 1,057 BROADCOM INC                     | 1,697,045           | 1.28              |
| 3,617 QBE INSURANCE GROUP LTD                                                                                                 | 42,007              | 0.03              | 2,981 CADENCE DESIGN SYSTEMS INC       | 917,403             | 0.69              |
| 147 REA GROUP REIT                                                                                                            | 19,307              | 0.01              | 7,279 CAPITAL ONE FINANCIAL CORP       | 1,007,778           | 0.76              |
| 770 RIO TINTO LTD                                                                                                             | 61,194              | 0.05              |                                        |                     |                   |
| 13,048 SANTOS                                                                                                                 | 66,749              | 0.05              |                                        |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                          | Valeur d'évaluation | % des actifs nets | Quantité                                          | Valeur d'évaluation | % des actifs nets |
|-----------------------------------|---------------------|-------------------|---------------------------------------------------|---------------------|-------------------|
|                                   | USD                 |                   |                                                   | USD                 |                   |
| 3,553 CATERPILLAR INC             | 1,183,504           | 0.89              | 11,414 TJX COMPANIES INC                          | 1,256,681           | 0.95              |
| 908 CENCORA INC                   | 204,572             | 0.15              | 177 UNITEDHEALTH GROUP                            | 90,139              | 0.07              |
| 11,708 CENTENE                    | 776,240             | 0.59              | 3,122 VALERO ENERGY CORPORATION                   | 489,405             | 0.37              |
| 3,252 CHARTER COMMUNICATIONS INC  | 972,218             | 0.73              | 4,760 VERISIGN                                    | 846,328             | 0.64              |
| 12,033 CISCO SYSTEMS INC          | 571,688             | 0.43              | 7,705 VERIZON COMMUNICATIONS INC                  | 317,754             | 0.24              |
| 19,975 CITIGROUP INC              | 1,267,614           | 0.96              | 2,520 VERTEX PHARMACEUTICALS INC                  | 1,181,174           | 0.89              |
| 23,231 COCA-COLA CO               | 1,478,653           | 1.12              | 32,628 VICI PROPERTIES INC                        | 934,466             | 0.71              |
| 29,922 COMCAST CLASS A            | 1,171,746           | 0.89              | 6,323 VISA INC-A                                  | 1,659,598           | 1.25              |
| 19,843 COPART                     | 1,074,697           | 0.81              | 21,809 WALMART INC                                | 1,476,687           | 1.12              |
| 970 COSTCO WHOLESALE              | 824,490             | 0.62              | <i>Finlande</i>                                   | 62,050              | 0.05              |
| 28,241 CSX CORP                   | 944,661             | 0.71              | 10,286 NOKIA OYJ                                  | 39,229              | 0.03              |
| 14,120 CVS HEALTH CORP            | 833,927             | 0.63              | 531 SAMPO OYJ A                                   | 22,821              | 0.02              |
| 4,853 DR HORTON INC               | 683,933             | 0.52              | <i>France</i>                                     | 3,633,392           | 2.75              |
| 1,733 ELEVANCE HEALTH INC         | 939,043             | 0.71              | 1,400 AIR LIQUIDE                                 | 241,993             | 0.18              |
| 169 ELI LILLY & CO                | 153,009             | 0.12              | 5,357 AXA SA                                      | 175,514             | 0.13              |
| 12,020 EXXON MOBIL CORP           | 1,383,742           | 1.05              | 3,321 BOUYGUES                                    | 106,672             | 0.08              |
| 4,297 FEDEX CORP                  | 1,288,412           | 0.97              | 757 CAPGEMINI SE                                  | 150,661             | 0.11              |
| 611 FIRST CITIZENS BANCSHARES INC | 1,028,686           | 0.78              | 7,815 CARREFOUR SA                                | 110,560             | 0.08              |
| 5,040 F5 INC                      | 868,039             | 0.66              | 130 CHRISTIAN DIOR SE                             | 93,558              | 0.07              |
| 4,760 GE AEROSPACE                | 756,697             | 0.57              | 4,402 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA | 170,361             | 0.13              |
| 1,191 GE VERNOVA INC              | 204,268             | 0.15              | 2,381 COMPAGNIE DE SAINT-GOBAIN SA                | 185,314             | 0.14              |
| 15,053 GILEAD SCIENCES INC        | 1,032,786           | 0.78              | 1,141 DANONE SA                                   | 69,801              | 0.05              |
| 62,488 HEWLETT PACKARD ENTERPRISE | 1,322,871           | 1.00              | 311 DASSAULT SYSTEMES SE                          | 11,766              | 0.01              |
| 832 HOME DEPOT INC                | 286,408             | 0.22              | 56 HERMES INTERNATIONAL                           | 128,439             | 0.10              |
| 4,082 INTL BUSINESS MACHINES CORP | 705,982             | 0.53              | 1,630 LEGRAND                                     | 161,838             | 0.12              |
| 4,978 JP MORGAN CHASE & CO        | 1,006,850           | 0.76              | 850 LOREAL SA                                     | 373,551             | 0.29              |
| 1,595 KLA CORPORATION             | 1,315,093           | 0.99              | 304 LVMH MOET HENNESSY LOUIS VUITTON SE           | 232,499             | 0.18              |
| 20,314 KROGER CO                  | 1,014,278           | 0.77              | 13,185 ORANGE                                     | 132,182             | 0.10              |
| 100 LAM RESEARCH CORP             | 106,485             | 0.08              | 369 PUBLICIS GROUPE                               | 39,302              | 0.03              |
| 6,419 LENNAR A                    | 962,016             | 0.73              | 4,057 REXEL                                       | 105,050             | 0.08              |
| 6,018 MARATHON PETROLEUM          | 1,044,003           | 0.79              | 605 SAFRAN                                        | 127,996             | 0.10              |
| 5,411 MARSH & MCLENNAN COMPANIES  | 1,140,206           | 0.86              | 1,420 SANOFI                                      | 136,878             | 0.10              |
| 3,343 MASTERCARD INC SHS A        | 1,474,798           | 1.11              | 1,165 SCHNEIDER ELECTRIC SA                       | 280,058             | 0.21              |
| 2,027 MCKESSON CORP               | 1,183,849           | 0.89              | 6,083 SOCIETE GENERALE SA                         | 142,906             | 0.11              |
| 4,747 MERCK AND CO INC            | 587,679             | 0.44              | 4,316 TOTAL ENERGIES SE                           | 288,318             | 0.22              |
| 6,138 META PLATFORMS INC          | 3,094,902           | 2.35              | 1,595 VINCI SA                                    | 168,175             | 0.13              |
| 9,487 MICROSOFT CORP              | 4,240,216           | 3.21              | <i>Hong-Kong (Chine)</i>                          | 440,326             | 0.33              |
| 281 MOTOROLA SOLUTIONS INC        | 108,480             | 0.08              | 22,000 BOC HONG KONG HOLDINGS LTD -H-             | 67,769              | 0.05              |
| 2,971 NUCOR CORP                  | 469,656             | 0.35              | 7,500 CLP HOLDINGS LTD -H-                        | 60,615              | 0.05              |
| 63,770 NVIDIA CORP                | 7,878,147           | 5.96              | 8,000 GALAXY ENTERTAINMENT GROUP L -H-            | 37,298              | 0.03              |
| 1,950 ORACLE CORP                 | 275,340             | 0.21              | 28,000 HANG LUNG PROPERTIES LTD -H-               | 23,885              | 0.02              |
| 1,962 PARKER-HANNIFIN CORP        | 992,399             | 0.75              | 188 HKG EXCHANGES & CLEARING LTD -H-              | 6,025               | 0.00              |
| 8,152 PEPSICO INC                 | 1,344,509           | 1.02              | 21,000 HKT TRUST AND HKT LTD-SS -H-               | 23,562              | 0.02              |
| 4,405 PHILLIPS 66                 | 621,854             | 0.47              | 9,000 POWER ASSETS HOLDINGS LTD -H-               | 48,704              | 0.04              |
| 5,574 PROCTER AND GAMBLE CO       | 919,264             | 0.69              | 453 SINO LAND -H-                                 | 467                 | 0.00              |
| 9,209 PULTE HOMES                 | 1,013,911           | 0.77              | 6,700 SUN HUNG KAI PROPERTIES -H-                 | 57,969              | 0.04              |
| 2,760 QUALCOMM INC                | 549,737             | 0.42              | 4,500 SWIRE PACIFIC A -H-                         | 39,770              | 0.03              |
| 3,402 ROSS STORES INC             | 494,379             | 0.37              | 6,500 TECHTRONIC INDUSTRIES CO LTD -H-            | 74,262              | 0.05              |
| 1,497 SALESFORCE.COM              | 384,879             | 0.29              | <i>Îles Caïmans</i>                               | 267,136             | 0.20              |
| 13,776 SEI INVESTMENTS            | 891,169             | 0.67              | 12,000 CK ASSET HOLDINGS LTD                      | 44,957              | 0.03              |
| 65 SERVICENOW INC                 | 51,134              | 0.04              |                                                   |                     |                   |
| 3,460 SNAP ON INC                 | 904,409             | 0.68              |                                                   |                     |                   |
| 413 S&P GLOBAL INC                | 184,198             | 0.14              |                                                   |                     |                   |
| 3,221 THE CIGNA GROUP             | 1,064,766           | 0.80              |                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                | Valeur d'évaluation | % des actifs nets | Quantité                                  | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------|---------------------|-------------------|-------------------------------------------|---------------------|-------------------|
|                                         | USD                 |                   |                                           | USD                 |                   |
| 12,000 CK HUTCHISON HOLDINGS LTD        | 57,484              | 0.04              | 12,600 MITSUBISHI HC CAPITAL INC          | 83,185              | 0.06              |
| 739 FUTU HOLDINGS LTD ADR               | 48,482              | 0.04              | 18,800 MITSUBISHI UFJ FINANCIAL GROUP     | 202,071             | 0.15              |
| 800 SANDS CHINA LTD                     | 1,668               | 0.00              | 3,000 MITSUI & CO LTD                     | 68,090              | 0.05              |
| 24,000 SITC INTERNATIONAL HOLDINGS CO   | 65,169              | 0.05              | 7,500 MITSUI FUDOSAN CO LTD REIT          | 68,468              | 0.05              |
| 75,000 WH GROUP LTD                     | 49,376              | 0.04              | 1,000 MITSUI O.S.K.LINES LTD              | 29,952              | 0.02              |
| <i>Irlande</i>                          | <i>987,212</i>      | <i>0.75</i>       | 6,470 MIZUHO FINANCIAL GROUP INC          | 135,063             | 0.10              |
| 1,262 ACCENTURE SHS CLASS A             | 382,903             | 0.30              | 5,700 MS AD ASSURANCE                     | 126,678             | 0.10              |
| 2,729 CRH PLC                           | 203,393             | 0.15              | 700 MURATA MANUFACTURING CO LTD           | 14,456              | 0.01              |
| 2,179 JAMES HARDIE INDUSTRIES PLC       | 68,832              | 0.05              | 400 NEC CORP                              | 32,935              | 0.02              |
| 755 LINDE PLC                           | 332,084             | 0.25              | 3,100 NINTENDO CO LTD                     | 164,886             | 0.12              |
| <i>Italie</i>                           | <i>465,452</i>      | <i>0.35</i>       | 163,300 NIPPON TELEGRAPH & TELEPHONE      | 154,103             | 0.12              |
| 6,891 ASSICURAZIONI GENERALI            | 172,007             | 0.13              | 3,300 NIPPON YUSEN                        | 96,050              | 0.07              |
| 33,841 ENEL SPA                         | 235,530             | 0.17              | 24,700 NISSAN MOTOR CO LTD                | 83,823              | 0.06              |
| 3,023 ENI SPA                           | 46,506              | 0.04              | 1,000 NISSIN FOOD PRODUCTS CO LTD         | 25,376              | 0.02              |
| 491 LEONARDO AZIONE POST RAGGRUPPAMENTO | 11,409              | 0.01              | 3,300 NOMURA REAL ESTATE HOLDINGS REIT    | 82,695              | 0.06              |
| <i>Japon</i>                            | <i>7,279,468</i>    | <i>5.49</i>       | 3,900 NP STI & S'TOMO                     | 82,456              | 0.06              |
| 800 ADVANTEST                           | 31,953              | 0.02              | 600 OBIC                                  | 77,359              | 0.06              |
| 2,300 AISIN CORPORATION                 | 74,965              | 0.06              | 4,900 ONO PHARMACEUTICAL                  | 66,908              | 0.05              |
| 2,200 ASahi GROUP HOLDINGS              | 77,614              | 0.06              | 1,100 ORACLE CORP JAPAN                   | 75,905              | 0.06              |
| 1,200 ASahi KASEI                       | 7,687               | 0.01              | 1,300 ORIENTAL LAND                       | 36,222              | 0.03              |
| 3,700 BAYCURRENT CONSULTING INC         | 74,524              | 0.06              | 6,000 ORIX CORP                           | 132,488             | 0.10              |
| 3,000 BRIDGESTONE CORP                  | 117,904             | 0.09              | 4,400 OTSUKA                              | 84,548              | 0.06              |
| 4,300 BROTHER INDUSTRIES LTD            | 75,676              | 0.06              | 3,000 OTSUKA HOLDINGS CO LTD              | 126,259             | 0.10              |
| 2,500 CANON INC                         | 67,668              | 0.05              | 800 PAN PACIFIC INTERNATIONAL HOL RRG SHS | 18,719              | 0.01              |
| 400 CAPCOM CO LTD                       | 7,542               | 0.01              | 12,400 PANASONIC HOLDINGS CORPORATION     | 101,522             | 0.08              |
| 3,000 CENTRAL JAPAN RAILWAY             | 64,771              | 0.05              | 4,500 RECRUIT HOLDING CO LTD              | 240,779             | 0.18              |
| 2,000 CHUGAI PHARM                      | 71,068              | 0.05              | 5,500 RENESAS ELECTRONICS CORP            | 102,881             | 0.08              |
| 700 DAITO TRUST CONSTRUCTION CO LTD     | 72,171              | 0.05              | 4,500 SCSK                                | 89,883              | 0.07              |
| 3,800 DAIWA HOUSE INDUSTRY              | 96,311              | 0.07              | 6,100 SEKISUI CHEMICAL CO LTD             | 84,413              | 0.06              |
| 1,100 DENSO CORP                        | 17,082              | 0.01              | 1,900 SEKISUI HOUSE LTD                   | 42,084              | 0.03              |
| 300 DISCO CORPORATION                   | 113,838             | 0.09              | 1,500 SG HOLDINGS CO LTD                  | 13,824              | 0.01              |
| 1,200 ENEOS HOLDINGS INC                | 6,166               | 0.00              | 500 SHIMADZU CORP                         | 12,511              | 0.01              |
| 2,100 FUJIFILM HOLDINGS CORP            | 49,112              | 0.04              | 5,400 SHIN-ETSU CHEMICAL CO LTD           | 209,408             | 0.16              |
| 5,000 FUJITSU LIMITED                   | 78,236              | 0.06              | 2,200 SHIONOGI & CO LTD                   | 85,847              | 0.06              |
| 8,500 HITACHI LTD                       | 190,280             | 0.14              | 9,600 SOFTBANK CORP                       | 117,240             | 0.09              |
| 13,300 HONDA MOTOR CO LTD               | 142,211             | 0.11              | 5,700 SOMPO HOLDINGS SHS                  | 121,718             | 0.09              |
| 1,000 HOYA CORP                         | 116,281             | 0.09              | 2,200 SONY GROUP CORPORATION              | 186,547             | 0.14              |
| 7,600 INPEX CORPORATION                 | 111,831             | 0.08              | 4,700 SUBARU CORP                         | 99,633              | 0.08              |
| 6,400 ISUZU MOTORS LTD                  | 84,784              | 0.06              | 1,700 SUMITOMO ELECTRIC INDUSTRIES        | 26,447              | 0.02              |
| 4,400 JAPAN AIRLINES                    | 69,436              | 0.05              | 2,200 SUMITOMO MITSUI FINANCIAL GRP       | 146,680             | 0.11              |
| 1,200 JFE HOLDINGS                      | 17,273              | 0.01              | 10,000 SUZUKI MOTOR CORP                  | 115,069             | 0.09              |
| 800 KAO CORP                            | 32,446              | 0.02              | 3,200 TIS INC                             | 62,027              | 0.05              |
| 5,400 KAWASAKI KISEN KAISHA LTD         | 78,553              | 0.06              | 3,400 TOKIO MARINE HLDGS INC              | 126,924             | 0.10              |
| 5,600 KDDI CORP                         | 148,094             | 0.11              | 600 TOKYO ELECTRON LTD                    | 130,175             | 0.10              |
| 100 KEYENCE CORP                        | 43,858              | 0.03              | 4,400 TOKYO GAS CO LTD                    | 94,505              | 0.07              |
| 1,100 KOBE BUSSAN CO LTD                | 24,508              | 0.02              | 17,200 TOYOTA MOTOR CORP                  | 351,785             | 0.28              |
| 500 KOMATSU LTD                         | 14,519              | 0.01              | 2,700 TOYOTA TSUSHO CORP                  | 52,570              | 0.04              |
| 300 LASERTEC                            | 67,307              | 0.05              | 9,000 USS                                 | 75,727              | 0.06              |
| 5,300 MATSUKIYOCOCOKARA CO              | 76,110              | 0.06              | 1,500 YAMAHA MOTOR CO LTD                 | 13,885              | 0.01              |
| 7,700 MAZDA MOTOR CORP                  | 74,482              | 0.06              | 800 YOKOGAWA ELECTRIC CORP                | 19,346              | 0.01              |
| 1,000 MITSUBISHI ELECTRIC CORP          | 15,961              | 0.01              | 3,000 ZOZO RG REGISTERED SHS              | 75,121              | 0.06              |
|                                         |                     |                   | <i>Luxembourg</i>                         | <i>113,967</i>      | <i>0.09</i>       |
|                                         |                     |                   | 4,976 ARCELORMITTAL SA                    | 113,967             | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                          | Valeur d'évaluation | % des actifs nets | Quantité                                     | Valeur d'évaluation | % des actifs nets |
|-----------------------------------|---------------------|-------------------|----------------------------------------------|---------------------|-------------------|
|                                   | USD                 |                   |                                              | USD                 |                   |
| <i>Norvège</i>                    | 437,027             | 0.33              | 46,300 GENTING SINGAPORE LIMITED             | 29,551              | 0.02              |
| 4,857 AKER BP SHS                 | 124,167             | 0.09              | 15,573 OVERSEA-CHINESE BANKING               | 165,812             | 0.12              |
| 7,183 DNB BANK ASA                | 141,467             | 0.11              | 8,600 SEMBCORP INDUSTRIES                    | 30,523              | 0.02              |
| 6,004 EQUINOR ASA                 | 171,393             | 0.13              | 9,400 SINGAPORE AIRLINES                     | 47,858              | 0.04              |
| <i>Nouvelle-Zélande</i>           | 53,193              | 0.04              | 6,800 SINGAPORE EXCHANGE                     | 47,566              | 0.04              |
| 12,288 SPARK NEW SHS              | 31,148              | 0.02              | 13,000 SINGAPORE TECHNOLOGIES ENGINEE        | 41,534              | 0.03              |
| 242 XERO LTD                      | 22,045              | 0.02              | 5,500 SINGAPORE TELECOMM                     | 11,160              | 0.01              |
| <i>Pays-Bas</i>                   | 2,471,649           | 1.87              | 5,800 UNITED OVERSEAS BANK LTD               | 134,081             | 0.10              |
| 2,802 ABN AMRO GROUP N.V.         | 46,097              | 0.03              | <i>Suède</i>                                 | 741,537             | 0.56              |
| 1,474 AIRBUS BR BEARER SHS        | 202,620             | 0.16              | 3,520 AB INDUSTRIVAERDEN C                   | 118,861             | 0.09              |
| 265 ASM INTERNATIONAL NV          | 202,161             | 0.15              | 8,054 ATLAS COPCO AB SEK (ISIN SE0017486889) | 151,495             | 0.11              |
| 991 ASML HOLDING N.V.             | 1,024,081           | 0.78              | 232 ESSITY AB                                | 5,946               | 0.00              |
| 401 FERRARI NV                    | 163,614             | 0.12              | 1,203 EVOLUTION AB                           | 125,410             | 0.09              |
| 5,580 KONINKLIJKE AHOLD DELHAIZE  | 164,998             | 0.12              | 3,483 INDUSTRIVARDEN AB A                    | 118,598             | 0.09              |
| 1,216 PROSUS N V                  | 43,346              | 0.03              | 7,719 INVESTOR AB                            | 211,522             | 0.17              |
| 8,608 STELLANTIS NV               | 170,453             | 0.13              | 483 SKF AB-B SHS                             | 9,705               | 0.01              |
| 6,331 STMICROELECTRONICS NV       | 250,138             | 0.20              | <i>Suisse</i>                                | 2,761,426           | 2.09              |
| 192 UNIVERSAL MUSIC GROUP NV      | 5,716               | 0.00              | 3,313 ABB LTD-NOM                            | 184,052             | 0.14              |
| 1,196 WOLTERS KLUWER CVA          | 198,425             | 0.15              | 3,781 COCA COLA HBC                          | 127,647             | 0.10              |
| <i>Royaume-Uni</i>                | 4,900,413           | 3.70              | 348 DSM FIRMENICH LTD                        | 39,386              | 0.03              |
| 5,276 3I GROUP                    | 204,480             | 0.15              | 657 LOGITECH INTERNATIONAL NOM               | 63,552              | 0.05              |
| 4,334 ASSOCIATED BRITISH FOODS    | 135,539             | 0.10              | 4,557 NESTLE SA                              | 465,144             | 0.35              |
| 2,790 ASTRAZENECA PLC             | 435,769             | 0.33              | 5,206 NOVARTIS AG-NOM                        | 557,171             | 0.42              |
| 1,525 AUTO TRADER GROUP PLC       | 15,445              | 0.01              | 2,746 ROCHE HOLDING LTD                      | 762,458             | 0.57              |
| 53,627 BARCLAYS PLC               | 141,611             | 0.11              | 4,050 SANDOZ GROUP LTD                       | 146,662             | 0.11              |
| 19,410 BARRATT DEVELOPMENTS       | 115,858             | 0.09              | 276 SWISS RE AG                              | 34,247              | 0.03              |
| 53,247 BP PLC                     | 319,850             | 0.24              | 10,357 UBS GROUP INC NAMEN AKT               | 304,863             | 0.23              |
| 3,279 BUNZL                       | 124,762             | 0.09              | 143 ZURICH INSURANCE GROUP AG                | 76,244              | 0.06              |
| 70,640 CENTRICA PLC               | 120,458             | 0.09              | <b>Total portefeuille-titres</b>             | <b>130,943,811</b>  | <b>98.97</b>      |
| 7,303 COMPASS GROUP PLC           | 199,402             | 0.15              |                                              |                     |                   |
| 2,131 DIAGEO                      | 67,061              | 0.05              |                                              |                     |                   |
| 13,199 GSK PLC                    | 255,191             | 0.19              |                                              |                     |                   |
| 51,252 HSBC HOLDINGS PLC          | 443,076             | 0.33              |                                              |                     |                   |
| 605 LONDON STOCK EXCHANGE         | 71,888              | 0.05              |                                              |                     |                   |
| 520 MONDI PLC                     | 9,981               | 0.01              |                                              |                     |                   |
| 9,515 NATIONAL GRID PLC           | 106,157             | 0.08              |                                              |                     |                   |
| 1,223 NEXT PLC                    | 139,694             | 0.11              |                                              |                     |                   |
| 2,599 RECKITT BENCKISER GROUP PLC | 140,678             | 0.11              |                                              |                     |                   |
| 5,168 RELX PLC                    | 237,727             | 0.18              |                                              |                     |                   |
| 19,292 ROLLS-ROYCE HOLDINGS PLC   | 111,398             | 0.08              |                                              |                     |                   |
| 2,359 SAGE GRP                    | 32,459              | 0.02              |                                              |                     |                   |
| 23,121 SHELL PLC                  | 832,482             | 0.64              |                                              |                     |                   |
| 7,381 SSE PLC                     | 166,963             | 0.13              |                                              |                     |                   |
| 64,243 TAYLOR WINPEY PLC          | 115,438             | 0.09              |                                              |                     |                   |
| 44,113 TESCO PLC                  | 170,633             | 0.13              |                                              |                     |                   |
| 3,394 UNILEVER                    | 186,413             | 0.14              |                                              |                     |                   |
| <i>Singapour</i>                  | 662,775             | 0.50              |                                              |                     |                   |
| 5,000 CAPITALAND ASCENDAS REIT    | 9,445               | 0.01              |                                              |                     |                   |
| 5,500 DBS GROUP HOLDINGS LTD      | 145,245             | 0.11              |                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                          | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                   | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>39,458,429</b>   | <b>97.17</b>      | 600,000 BNP PARIBAS SA 0% 13/05/2025 CV                           | 728,892             | 1.79              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>39,163,829</b>   | <b>96.44</b>      | 22,808 EDENRED 0% 14/06/2028 CV                                   | 1,351,648           | 3.33              |
| <b>Actions</b>                                                                                                                | <b>2,010,146</b>    | <b>4.95</b>       | 500,000 ELIS SA 2.25% 22/09/2029 CV                               | 678,885             | 1.67              |
| <i>Allemagne</i>                                                                                                              | <b>488,684</b>      | <b>1.20</b>       | 7,604 NEXITY 0.25% 02/03/2025 CV                                  | 487,481             | 1.20              |
| 1,300 ADIDAS NOM                                                                                                              | 289,900             | 0.71              | 7,187 SAFRAN SA 0% 01/04/2028 CV                                  | 1,517,377           | 3.74              |
| 4,757 DELIVERY HERO AG                                                                                                        | 105,367             | 0.26              | 1,500,000 SCHNEIDER ELECTRIC SE 1.97% 27/11/2030 CV               | 1,820,460           | 4.48              |
| 2,472 DEUTSCHE POST AG-NOM                                                                                                    | 93,417              | 0.23              | 600,000 SELENA 0% 25/06/2025 CV                                   | 575,106             | 1.42              |
| <i>France</i>                                                                                                                 | <b>473,086</b>      | <b>1.17</b>       | 1,990 SOITEC 0% 01/10/2025 CV                                     | 332,067             | 0.82              |
| 525 LVMH MOET HENNESSY LOUIS VUITTON SE                                                                                       | 374,640             | 0.93              | 600,000 SPIE SA 2.00% 17/01/2028 CV                               | 693,228             | 1.71              |
| 777 PERNOD RICARD                                                                                                             | 98,446              | 0.24              | 700,000 UBISOFT ENTERTAINMENT SA 2.375% 15/11/2028 CV             | 672,910             | 1.66              |
| <i>Italie</i>                                                                                                                 | <b>544,319</b>      | <b>1.34</b>       | 28,553 VEOLIA ENVIRONMENT SA 0% 01/01/2025 CV                     | 895,822             | 2.21              |
| 227,558 SAIPEM SPA                                                                                                            | 544,319             | 1.34              | 1,500,000 WENDEL SE 2.625% 27/03/2026 CV                          | 1,485,195           | 3.66              |
| <i>Pays-Bas</i>                                                                                                               | <b>504,057</b>      | <b>1.24</b>       | <i>Hong-Kong (Chine)</i>                                          | <b>347,562</b>      | <b>0.86</b>       |
| 1,697 AIRBUS BR BEARER SHS                                                                                                    | 217,657             | 0.54              | 400,000 XIAOMI BEST TIME INTERNATIONAL LIMITED 0% 17/12/2027 CV   | 347,562             | 0.86              |
| 80,000 KONINKLIJKE KPN NV                                                                                                     | 286,400             | 0.70              | <i>Irlande</i>                                                    | <b>115,400</b>      | <b>0.28</b>       |
| <b>Obligations convertibles</b>                                                                                               | <b>37,153,683</b>   | <b>91.49</b>      | 100,000 GLANBIA CO-OPERATIVE SOCIETY LIMITED 1.875% 27/01/2027 CV | 115,400             | 0.28              |
| <i>Allemagne</i>                                                                                                              | <b>5,644,767</b>    | <b>13.90</b>      | <i>Israël</i>                                                     | <b>229,724</b>      | <b>0.57</b>       |
| 300,000 BECHTLE AKTIENGESSELLSCHAFT 2.00% 08/12/2030 CV                                                                       | 311,913             | 0.77              | 261,000 NICE LTD 0% 15/09/2025 CV                                 | 229,724             | 0.57              |
| 700,000 DEUTSCHE LUFTHANSA AG 2.00% 17/11/2025 CV                                                                             | 685,902             | 1.69              | <i>Italie</i>                                                     | <b>3,280,448</b>    | <b>8.08</b>       |
| 500,000 DUERR AG 0.75% 15/01/2026 CV                                                                                          | 472,900             | 1.16              | 500,000 DIASORIN SPA 0% 05/05/2028 CV                             | 417,005             | 1.03              |
| 500,000 HELLOFRESH SE 0.75% 13/05/2025 CV                                                                                     | 482,590             | 1.19              | 600,000 ENI SPA 2.95% 14/09/2030 CV                               | 614,514             | 1.51              |
| 200,000 LEG IMMOBILIEN SE 0.40% 30/06/2028 CV                                                                                 | 172,942             | 0.43              | 400,000 NEXI SPA 0% 24/02/2028 CV                                 | 341,800             | 0.84              |
| 100,000 LEG IMMOBILIEN SE 0.875% 01/09/2025 CV                                                                                | 97,138              | 0.24              | 500,000 NEXI SPA 1.75% 24/04/2027 CV                              | 462,665             | 1.14              |
| 700,000 MTU AERO ENGINES AG 0.05% 18/03/2027 CV                                                                               | 647,612             | 1.59              | 800,000 PIRELLI C SPA 0% 22/12/2025 CV                            | 846,744             | 2.09              |
| 400,000 NORDEX SE 4.25% 14/04/2030 CV                                                                                         | 436,448             | 1.07              | 600,000 SNAM SPA 3.25% 29/09/2028 CV                              | 597,720             | 1.47              |
| 1,300,000 RAG STIFTUNG 0% 17/06/2026 CV                                                                                       | 1,261,273           | 3.11              | <i>Luxembourg</i>                                                 | <b>369,512</b>      | <b>0.91</b>       |
| 400,000 SGL CARBON SE 5.75% 28/06/2028 CV                                                                                     | 406,352             | 1.00              | 400,000 LAGFIN SCA 3.50% 08/06/2028 CV                            | 369,512             | 0.91              |
| 700,000 ZALANDO SE 0.05% 06/08/2025 CV                                                                                        | 669,697             | 1.65              | <i>Pays-Bas</i>                                                   | <b>4,366,948</b>    | <b>10.75</b>      |
| <i>Autriche</i>                                                                                                               | <b>379,660</b>      | <b>0.93</b>       | 300,000 BE SEMICONDUCTOR INDUSTRIES NV BESI 1.875% 06/04/2029 CV  | 461,625             | 1.14              |
| 400,000 AMS OSRAM AG 0% 05/03/2025 CV                                                                                         | 379,660             | 0.93              | 400,000 MERRILL LYNCH BV 0% 30/01/2026 CV                         | 413,740             | 1.02              |
| <i>Espagne</i>                                                                                                                | <b>6,267,483</b>    | <b>15.43</b>      | 1,000,000 QIAGEN NV 1.00% 13/11/2024 CV                           | 926,009             | 2.28              |
| 1,400,000 AMADEUS IT GROUP SA 1.50% 09/04/2025 CV                                                                             | 1,669,514           | 4.11              | 1,200,000 STMICROELECTRONICS NV 0% 04/08/2025 CV                  | 1,177,931           | 2.90              |
| 600,000 CELLNEX TELECOM SA 0.50% 05/07/2028 CV                                                                                | 610,134             | 1.50              | 1,400,000 STMICROELECTRONICS NV 0% 04/08/2027 CV                  | 1,387,643           | 3.41              |
| 2,200,000 CELLNEX TELECOM SA 0.75% 20/11/2031 CV                                                                              | 1,811,414           | 4.46              | <i>Royaume-Uni</i>                                                | <b>2,205,003</b>    | <b>5.43</b>       |
| 500,000 IBERDROLA FINANZAS SAU 0.80% 07/12/2027 CV                                                                            | 508,415             | 1.25              | 800,000 BARCLAYS BANK PLC LONDON 1.00% 16/02/2029 CV              | 789,796             | 1.94              |
| 1,800,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.125% 18/05/2028 CV                                                   | 1,668,006           | 4.11              | 500,000 JET2 PLC 1.625% 10/06/2026 CV                             | 571,463             | 1.41              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <b>1,581,448</b>    | <b>3.89</b>       | 800,000 OCADO GROUP PLC 0.875% 09/12/2025 CV                      | 843,744             | 2.08              |
| 311,000 BLOCK INC 0% 01/05/2026 CV                                                                                            | 260,088             | 0.64              | <b>Actions/Parts d'OPCVM/OPC</b>                                  | <b>294,600</b>      | <b>0.73</b>       |
| 500,000 JP MORGAN CHASE FINANCIAL COMPANY LLC 0% 14/01/2025 CV                                                                | 503,390             | 1.24              | <b>Actions/Parts de fonds d'investissements</b>                   | <b>294,600</b>      | <b>0.73</b>       |
| 500,000 JPMORGAN CHASE AND CO 0% 29/04/2025 CV                                                                                | 608,500             | 1.49              | <i>France</i>                                                     | <b>294,600</b>      | <b>0.73</b>       |
| 253,000 MP MATERIALS CORP 0.25% 01/04/2026 CV                                                                                 | 209,470             | 0.52              | 3 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                        | 294,600             | 0.73              |
| <i>France</i>                                                                                                                 | <b>12,365,728</b>   | <b>30.46</b>      | <b>Total portefeuille-titres</b>                                  | <b>39,458,429</b>   | <b>97.17</b>      |
| 22,547 ACCOR SA 0.70% 07/12/2027 CV                                                                                           | 1,126,657           | 2.77              |                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                        | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                 | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>41,609,584</b>   | <b>98.09</b>      | 250,000 ETSY INC 0.125% 01/10/2026 CV                           | 230,462             | 0.54              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>41,609,584</b>   | <b>98.09</b>      | 500,000 EXACT SCIENCE CORP 2.00% 31/03/2030 CV                  | 414,252             | 0.98              |
| Obligations convertibles                                                                                                      | 41,609,584          | 98.09             | 475,000 FIVE9 INC 1.00% 15/03/2029 CV                           | 396,709             | 0.94              |
| Allemagne                                                                                                                     | 1,181,635           | 2.79              | 500,000 FORD MOTOR CO 0% 15/03/2026 CV                          | 472,704             | 1.11              |
| 200,000 DEUTSCHE LUFTHANSA AG 2.00% 17/11/2025 CV                                                                             | 195,972             | 0.46              | 600,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV                 | 514,788             | 1.21              |
| 400,000 LEG IMMOBILIEN SE 0.40% 30/06/2028 CV                                                                                 | 345,884             | 0.81              | 600,000 GUARDANT HEALTH INC 0% 15/11/2027 CV                    | 431,306             | 1.02              |
| 100,000 NORDEX SE 4.25% 14/04/2030 CV                                                                                         | 109,112             | 0.26              | 225,000 HAEMONETICS CORP 2.50% 01/06/2029 CV                    | 206,343             | 0.49              |
| 300,000 RAG STIFTUNG 1.875% 16/11/2029 CV                                                                                     | 329,061             | 0.78              | 700,000 HALOZYME THERAPEUTICS INC 1.00% 15/08/2028 CV           | 726,720             | 1.71              |
| 200,000 TUI AG 5.00% 16/04/2028 CV                                                                                            | 201,606             | 0.48              | 300,000 INSULET CORP 0.375% 01/09/2026 CV                       | 306,455             | 0.72              |
| Australie                                                                                                                     | 429,484             | 1.01              | 150,000 IONIS PHARMACEUTICALS INC 1.75% 15/06/2028 CV           | 154,420             | 0.36              |
| 300,000 DEXUS FINANCE PTY LTD 3.50% 24/11/2027 CV                                                                             | 189,926             | 0.45              | 400,000 JP MORGAN CHASE FINANCIAL COMPANY LLC 0% 14/01/2025 CV  | 402,712             | 0.95              |
| 400,000 FLIGHT CENTRE TRAVEL GROUP LTD 1.625% 01/11/2028 CV                                                                   | 239,558             | 0.56              | 300,000 JPMORGAN CHASE AND CO 0% 29/04/2025 CV                  | 365,100             | 0.86              |
| Belgique                                                                                                                      | 194,878             | 0.46              | 250,000 LANTHEUS HOLDINGS INC 2.625% 15/12/2027 CV              | 291,260             | 0.69              |
| 200,000 GROUPE BRUXELLES LAMBERT SA 2.125% 29/11/2025 CV                                                                      | 194,878             | 0.46              | 600,000 LUCID GROUP INC 1.25% 15/12/2026 CV                     | 295,681             | 0.70              |
| Bermudes                                                                                                                      | 520,297             | 1.23              | 600,000 LUMENTUM HOLDINGS INC 0.50% 15/06/2028 CV               | 441,691             | 1.04              |
| 600,000 NCL CORP LTD 1.125% 15/02/2027 CV                                                                                     | 520,297             | 1.23              | 67,000 LUMENTUM HOLDINGS INC 1.50% 15/12/2029 CV                | 60,968              | 0.14              |
| Corée du Sud                                                                                                                  | 1,046,531           | 2.47              | 400,000 MARRIOTT VACATIONS WORLDWIDE CORP 3.25% 15/12/2027 CV   | 340,818             | 0.80              |
| 800,000 LG CHEM LTD 1.60% 18/07/2030 CV                                                                                       | 663,796             | 1.57              | 500,000 MERIT MEDICAL SYSTEMS INC 3.00% 01/02/2029 CV           | 546,853             | 1.29              |
| 200,000 SK HYNIX INC 1.75% 11/04/2030 CV                                                                                      | 382,735             | 0.90              | 320,000 MICROCHIP TECHNOLOGY INC 0.75% 01/06/2030 CV            | 302,050             | 0.71              |
| Espagne                                                                                                                       | 1,930,633           | 4.55              | 514,000 MKS INSTRUMENTS INC 1.25% 01/06/2030 CV                 | 511,338             | 1.21              |
| 300,000 AMADEUS IT GROUP SA 1.50% 09/04/2025 CV                                                                               | 357,753             | 0.84              | 260,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC 3.00% 01/03/2027 CV | 277,404             | 0.65              |
| 800,000 CELLNEX TELECOM SA 0.50% 05/07/2028 CV                                                                                | 813,512             | 1.92              | 400,000 NUTANIX INC 0.25% 01/10/2027 CV                         | 435,617             | 1.03              |
| 200,000 IBERDROLA FINANZAS SAU 0.80% 07/12/2027 CV                                                                            | 203,366             | 0.48              | 400,000 OKTA INC 0.375% 15/06/2026 CV                           | 343,173             | 0.81              |
| 600,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 1.125% 18/05/2028 CV                                                     | 556,002             | 1.31              | 700,000 ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV               | 628,057             | 1.48              |
| États-Unis d'Amérique                                                                                                         | 20,668,444          | 48.72             | 500,000 PARSON CORPORATION 2.625% 01/03/2029 CV                 | 500,984             | 1.18              |
| 170,000 ALARM COM HOLDINGS INC 2.25% 01/06/2029 CV                                                                            | 155,190             | 0.37              | 600,000 RAPID7 INC 0.25% 15/03/2027 CV                          | 507,544             | 1.20              |
| 450,000 ALNYLAM PHARMACEUTICALS INC 1.00% 15/09/2027 CV                                                                       | 452,666             | 1.07              | 475,000 REXFORD INDUSTRIAL REALTY INC 4.125% 15/03/2029 CV      | 433,410             | 1.02              |
| 600,000 AXON ENTERPRISE INC 0.50% 15/12/2027 CV                                                                               | 769,769             | 1.81              | 300,000 RIVIAN AUTOMOTIVE INC 3.625% 15/10/2030 CV              | 241,540             | 0.57              |
| 400,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV                                                                              | 333,861             | 0.79              | 500,000 RIVIAN AUTOMOTIVE INC 4.625% 15/03/2029 CV              | 459,445             | 1.08              |
| 1,000,000 BILLCOM HOLDINGS INC 0% 01/04/2027 CV                                                                               | 793,272             | 1.87              | 460,000 SAREPTA THERAPEUTICS INC 1.25% 15/09/2027 CV            | 553,790             | 1.31              |
| 500,000 BIOMARIN PHARMACEUTICAL INC 1.25% 15/05/2027 CV                                                                       | 447,945             | 1.06              | 450,000 SHIFT4 PAYMENTS INC 0% 15/12/2025 CV                    | 469,331             | 1.11              |
| 197,000 BLACKLINE INC 1.00% 01/06/2029 CV                                                                                     | 178,396             | 0.42              | 530,000 SUPER MICRO COMPUTER INC 0% 01/03/2029 CV               | 497,901             | 1.17              |
| 200,000 BLOOM ENERGY CORP 3.00% 01/06/2028 CV                                                                                 | 181,279             | 0.43              | 200,000 UBER TECHNOLOGIES INC 0.875% 01/12/2028 CV              | 222,194             | 0.52              |
| 100,000 CITIGROUP GLOBAL MARKET LTD 1.00% 09/04/2029 CV                                                                       | 98,511              | 0.23              | 300,000 WOLFSPEED INC 1.875% 01/12/2029 CV                      | 156,305             | 0.37              |
| 350,000 COINBASE GLOBAL INC 0.25% 01/04/2030 CV                                                                               | 315,220             | 0.74              | 600,000 WORKIVA INC 1.25% 15/08/2028 CV                         | 496,577             | 1.17              |
| 130,000 CYTOKINRTICS INC 3.50% 01/07/2027 CV                                                                                  | 159,034             | 0.37              | 500,000 ZILLOW GROUP INC 1.375% 01/09/2026 CV                   | 565,188             | 1.33              |
| 600,000 DATADOG INC 0.125% 15/06/2025 CV                                                                                      | 810,059             | 1.91              | 500,000 ZSCALER INC 0.125% 01/07/2025 CV                        | 627,880             | 1.48              |
| 200,000 DEXCOM INC 0.25% 15/11/2025 CV                                                                                        | 186,967             | 0.44              | France                                                          | 3,700,580           | 8.72              |
| 700,000 DEXCOM INC 0.375% 15/05/2028 CV                                                                                       | 639,134             | 1.51              | 200,000 BNP PARIBAS SA 0% 13/05/2025 CV                         | 242,964             | 0.57              |
| 400,000 ENVISTA HOLDINGS CORPORATION 1.75% 15/08/2028 CV                                                                      | 318,171             | 0.75              | 4,000 EDENRED 0% 14/06/2028 CV                                  | 237,048             | 0.56              |
|                                                                                                                               |                     |                   | 5,000 SAFRAN SA 0% 01/04/2028 CV                                | 1,055,640           | 2.49              |
|                                                                                                                               |                     |                   | 300,000 SCHNEIDER ELECTRIC SE 0% 28/06/2031 CV                  | 300,234             | 0.71              |
|                                                                                                                               |                     |                   | 500,000 SCHNEIDER ELECTRIC SE 1.97% 27/11/2030 CV               | 606,820             | 1.43              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                        | Valeur d'évaluation | % des actifs nets | Quantité                                                      | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------|---------------------|-------------------|
|                                                                 | EUR                 |                   |                                                               | EUR                 |                   |
| 1,500 SOITEC 0% 01/10/2025 CV                                   | 250,302             | 0.59              |                                                               |                     |                   |
| 400,000 SPIE SA 2.00% 17/01/2028 CV                             | 462,152             | 1.09              | <i>Taiwan</i>                                                 | 233,168             | 0.55              |
| 14,634 VOLTALIA SA 1.00% 13/01/2025 CV                          | 446,407             | 1.05              | 200,000 HON HAI PRECISION INDUSTRY CO LTD 0%<br>05/08/2026 CV | 233,168             | 0.55              |
| 100,000 WENDEL SE 2.625% 27/03/2026 CV                          | 99,013              | 0.23              | <b>Total portefeuille-titres</b>                              | <b>41,609,584</b>   | <b>98.09</b>      |
| <i>Hong-Kong (Chine)</i>                                        | 883,185             | 2.08              |                                                               |                     |                   |
| 700,000 LENOVO GROUP LTD 2.50% 26/08/2029 CV                    | 883,185             | 2.08              |                                                               |                     |                   |
| <i>Îles Caïmans</i>                                             | 3,394,018           | 8.00              |                                                               |                     |                   |
| 1,400,000 ALIBABA GROUP HOLDING LTD 0.50% 01/06/2031<br>CV      | 1,264,500           | 2.98              |                                                               |                     |                   |
| 2,000,000 CATHAY PACIFIC FIN III LIMITED 2.75% 05/02/2026<br>CV | 249,560             | 0.59              |                                                               |                     |                   |
| 400,000 H WORLD GROUP LIMITED 3.00% 01/05/2026 CV               | 395,764             | 0.93              |                                                               |                     |                   |
| 500,000 JD COM INC 0.25% 01/06/2029 CV                          | 437,252             | 1.03              |                                                               |                     |                   |
| 300,000 NIO INC 3.875% 15/10/2029 CV                            | 176,409             | 0.42              |                                                               |                     |                   |
| 440,000 SEAGATE HDD CAYMAN 3.50% 01/06/2028 CV                  | 561,086             | 1.32              |                                                               |                     |                   |
| 340,000 TRIP COM GROUP LTD 0.75% 15/06/2029 CV                  | 309,447             | 0.73              |                                                               |                     |                   |
| <i>Italie</i>                                                   | 1,736,167           | 4.09              |                                                               |                     |                   |
| 200,000 DIASORIN SPA 0% 05/05/2028 CV                           | 166,802             | 0.39              |                                                               |                     |                   |
| 400,000 ENI SPA 2.95% 14/09/2030 CV                             | 409,676             | 0.97              |                                                               |                     |                   |
| 300,000 PIRELLI C SPA 0% 22/12/2025 CV                          | 317,529             | 0.75              |                                                               |                     |                   |
| 600,000 SAIPEM SPA 2.875% 11/09/2029 CV                         | 842,160             | 1.98              |                                                               |                     |                   |
| <i>Japon</i>                                                    | 2,984,105           | 7.03              |                                                               |                     |                   |
| 80,000,000 ANA HOLDINGS INC 0% 10/12/2031 CV                    | 513,827             | 1.22              |                                                               |                     |                   |
| 30,000,000 CYBERAGENT INC 0% 16/11/2029 CV                      | 171,783             | 0.40              |                                                               |                     |                   |
| 70,000,000 DAIWA INDUSTRIES LTD 0% 29/03/2030 CV                | 394,395             | 0.93              |                                                               |                     |                   |
| 20,000,000 FERROTEC HOLDINGS CORP 0% 23/06/2028 CV              | 123,710             | 0.29              |                                                               |                     |                   |
| 20,000,000 IBIDEN CO LTD 0% 14/03/2031 CV                       | 124,927             | 0.29              |                                                               |                     |                   |
| 30,000,000 INFRONEER HOLDINGS INC 0% 30/03/2029 CV              | 171,618             | 0.40              |                                                               |                     |                   |
| 30,000,000 JFE HOLDINGS INC 0% 28/09/2028 CV                    | 182,001             | 0.43              |                                                               |                     |                   |
| 30,000,000 KANSAI PAINT CO LTD 0% 07/03/2031 CV                 | 187,140             | 0.44              |                                                               |                     |                   |
| 60,000,000 MERCARI INC 0% 14/07/2026 CV                         | 322,184             | 0.76              |                                                               |                     |                   |
| 40,000,000 NAGOYA RAILROAD CO LTD 0% 16/06/2034 CV              | 237,933             | 0.56              |                                                               |                     |                   |
| 70,000,000 PARK24 CO LTD 0% 24/02/2028 CV                       | 380,148             | 0.90              |                                                               |                     |                   |
| 30,000,000 ROHM CO LTD 0% 24/04/2031 CV                         | 174,439             | 0.41              |                                                               |                     |                   |
| <i>Luxembourg</i>                                               | 184,756             | 0.44              |                                                               |                     |                   |
| 200,000 LAGFIN SCA 3.50% 08/06/2028 CV                          | 184,756             | 0.44              |                                                               |                     |                   |
| <i>Nouvelle-Zélande</i>                                         | 392,677             | 0.93              |                                                               |                     |                   |
| 400,000 XERO INVESTMENTS LTD 1.625% 12/06/2031 CV               | 392,677             | 0.93              |                                                               |                     |                   |
| <i>Pays-Bas</i>                                                 | 1,753,500           | 4.13              |                                                               |                     |                   |
| 300,000 DAVIDE CAMPARI MILANO NV 2.375% 17/01/2029<br>CV        | 301,521             | 0.71              |                                                               |                     |                   |
| 100,000 MERRILL LYNCH BV 0% 30/01/2026 CV                       | 103,435             | 0.24              |                                                               |                     |                   |
| 600,000 QIAGEN NV 1.00% 13/11/2024 CV                           | 555,605             | 1.31              |                                                               |                     |                   |
| 800,000 STMICROELECTRONICS NV 0% 04/08/2027 CV                  | 792,939             | 1.87              |                                                               |                     |                   |
| <i>Royaume-Uni</i>                                              | 375,526             | 0.89              |                                                               |                     |                   |
| 42,000 IMMUNOCORE HOLDINGS PLC 2.50% 01/02/2030<br>CV           | 32,648              | 0.08              |                                                               |                     |                   |
| 300,000 JET2 PLC 1.625% 10/06/2026 CV                           | 342,878             | 0.81              |                                                               |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                     | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                              | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>906,801,612</b>  | <b>98.86</b>      |                                                              |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>829,882,009</b>  | <b>90.47</b>      | 2,000,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049               | 1,516,760           | 0.17              |
| <b>Obligations</b>                                                                                                            | <b>829,882,009</b>  | <b>90.47</b>      | 4,700,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033               | 4,655,444           | 0.51              |
| <i>Allemagne</i>                                                                                                              | <b>48,125,875</b>   | <b>5.25</b>       | 1,000,000 VOLKSBANK WIEN AG VAR 21/06/2034                   | 992,970             | 0.11              |
| 900,000 AAREAL BANK AG 5.875% 29/05/2026                                                                                      | 910,449             | 0.10              | <i>Belgique</i>                                              | <b>53,469,578</b>   | <b>5.83</b>       |
| 1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)                                                               | 872,405             | 0.10              | 900,000 BARRY CALLEBAUT NV 4.00% 14/06/2029                  | 902,907             | 0.10              |
| 1,500,000 BAYERISCHE LANDESBANK 3.50% 11/01/2027                                                                              | 1,510,365           | 0.16              | 600,000 BELFIUS BANQUE SA/NV 3.75% 22/01/2029                | 599,736             | 0.07              |
| 800,000 COMMERZBANK AG VAR PERPETUAL                                                                                          | 808,592             | 0.09              | 1,000,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035             | 1,011,580           | 0.11              |
| 2,600,000 COMMERZBANK AG 3.00% 13/03/2034                                                                                     | 2,570,256           | 0.28              | 6,460,000 BELGIUM 4.25% 28/03/2041                           | 7,137,977           | 0.78              |
| 1,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)                                                              | 1,008,080           | 0.11              | 3,000,000 BNP PARIBAS FORTIS SA 3.75% 30/10/2028             | 3,063,060           | 0.33              |
| 1,500,000 DEUTSCHE BANK AG VAR 04/04/2030                                                                                     | 1,492,515           | 0.16              | 1,100,000 CRELAN SA VAR 23/01/2032                           | 1,149,885           | 0.13              |
| 1,700,000 DEUTSCHE BANK AG VAR 15/01/2030                                                                                     | 1,699,167           | 0.19              | 3,100,000 EUROPEAN UNION 0.10% 04/10/2040                    | 1,875,500           | 0.20              |
| 1,550,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030                                                                              | 1,547,985           | 0.17              | 1,700,000 EUROPEAN UNION 0.40% 04/02/2037                    | 1,208,836           | 0.13              |
| 900,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084                                                                        | 925,380             | 0.10              | 1,310,000 EUROPEAN UNION 2.50% 04/10/2052                    | 1,076,925           | 0.12              |
| 700,000 HOCHTIEF AG 4.25% 31/05/2030                                                                                          | 704,865             | 0.08              | 4,480,000 EUROPEAN UNION 2.75% 04/12/2037                    | 4,249,100           | 0.46              |
| 800,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029                                                                               | 798,720             | 0.09              | 2,060,000 EUROPEAN UNION 3.00% 04/03/2053                    | 1,873,364           | 0.20              |
| 8,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.125% 31/03/2037                                                               | 6,397,520           | 0.69              | 3,300,000 EUROPEAN UNION 3.00% 04/12/2034                    | 3,254,130           | 0.35              |
| 4,300,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029                                                                | 4,117,250           | 0.45              | 1,950,000 EUROPEAN UNION 3.25% 04/02/2050                    | 1,869,797           | 0.20              |
| 5,000,000 LANDESBANK BADEN WUERTTEMBERG 3.125% 13/11/2029                                                                     | 5,016,950           | 0.54              | 6,500,000 EUROPEAN UNION 3.25% 04/07/2034                    | 6,565,000           | 0.72              |
| 800,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044                                                                             | 788,640             | 0.09              | 2,800,000 EUROPEAN UNION 3.375% 05/10/2054                   | 2,707,040           | 0.30              |
| 1,000,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034                                                                 | 993,380             | 0.11              | 1,000,000 KBC GROUP SA/NV VAR 25/04/2033                     | 1,015,770           | 0.11              |
| 3,500,000 NRW BANK 0.25% 16/03/2027                                                                                           | 3,246,355           | 0.35              | 1,025,000 KINGDOM OF BELGIUM 1.40% 22/06/2053                | 628,489             | 0.07              |
| 1,000,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029                                                                       | 986,340             | 0.11              | 4,900,000 KINGDOM OF BELGIUM 2.75% 22/04/2039                | 4,559,156           | 0.50              |
| 1,300,000 SANTANDER CONSUMER BANK 4.375% 13/09/2027                                                                           | 1,329,133           | 0.14              | 2,000,000 KINGDOM OF BELGIUM 2.85% 22/10/2034                | 1,950,000           | 0.21              |
| 700,000 SCHAEFFLER AG 4.50% 14/08/2026                                                                                        | 705,586             | 0.08              | 2,050,000 KINGDOM OF BELGIUM 3.30% 22/06/2054                | 1,932,084           | 0.21              |
| 2,400,000 UNICREDIT BK AG GERMANY 0.01% 28/09/2026                                                                            | 2,231,880           | 0.24              | 1,700,000 KINGDOM OF BELGIUM 3.50% 22/06/2055                | 1,655,222           | 0.18              |
| 2,000,000 UNICREDIT BK AG GERMANY 0.25% 15/01/2032                                                                            | 1,621,220           | 0.18              | 1,000,000 PROXIMUS SA 4.125% 17/11/2033                      | 1,034,480           | 0.11              |
| 3,000,000 VOLKSWAGEN BANK GMBH 4.25% 07/01/2026                                                                               | 3,018,750           | 0.33              | 1,500,000 SOLVAY SA VAR PERPETUAL                            | 1,448,385           | 0.16              |
| 500,000 VOLKSWAGEN BANK GMBH 4.625% 03/05/2031                                                                                | 517,490             | 0.06              | 700,000 SOLVAY SA 4.25% 03/10/2031                           | 701,155             | 0.08              |
| 1,050,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030                                                                  | 1,049,632           | 0.11              | <i>Canada</i>                                                | <b>14,562,534</b>   | <b>1.59</b>       |
| 1,500,000 VONOVIA SE 0.625% 14/12/2029                                                                                        | 1,256,970           | 0.14              | 6,200,000 BANK OF MONTREAL 1.00% 05/04/2026                  | 5,957,828           | 0.65              |
| <i>Australie</i>                                                                                                              | <b>1,304,438</b>    | <b>0.14</b>       | 1,350,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029               | 1,340,456           | 0.15              |
| 1,250,000 MACQUARIE GROUP LTD 4.747% 23/01/2030                                                                               | 1,304,438           | 0.14              | 1,000,000 EQUITABLE BANK 3.50% 28/05/2027                    | 1,001,320           | 0.11              |
| <i>Autriche</i>                                                                                                               | <b>22,192,761</b>   | <b>2.42</b>       | 6,200,000 THE TORONTO DOMINION BANK CANADA 3.765% 08/09/2026 | 6,262,930           | 0.68              |
| 7,000,000 AUSTRIA 0% 20/02/2031                                                                                               | 5,768,140           | 0.63              | <i>Chili</i>                                                 | <b>5,878,312</b>    | <b>0.64</b>       |
| 900,000 BAWAG GROUP AG VAR 24/02/2034                                                                                         | 947,898             | 0.10              | 6,700,000 REPUBLIC OF CHILE 0.555% 21/01/2029                | 5,878,312           | 0.64              |
| 3,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)                                                           | 2,949,900           | 0.32              | <i>Croatie</i>                                               | <b>3,498,930</b>    | <b>0.38</b>       |
| 800,000 OMV AG VAR PERPETUAL                                                                                                  | 766,152             | 0.08              | 800,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029        | 814,008             | 0.09              |
| 5,340,000 REPUBLIC OF AUSTRIA 0.90% 20/02/2032                                                                                | 4,595,497           | 0.50              | 2,727,000 REPUBLIC OF CROATIA 3.375% 12/03/2034              | 2,684,922           | 0.29              |
|                                                                                                                               |                     |                   | <i>Danemark</i>                                              | <b>1,922,330</b>    | <b>0.21</b>       |
|                                                                                                                               |                     |                   | 800,000 ORSTED VAR 14/03/2034                                | 807,656             | 0.09              |
|                                                                                                                               |                     |                   | 1,100,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031          | 1,114,674           | 0.12              |
|                                                                                                                               |                     |                   | <i>Espagne</i>                                               | <b>125,202,573</b>  | <b>13.65</b>      |
|                                                                                                                               |                     |                   | 600,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029        | 607,212             | 0.07              |
|                                                                                                                               |                     |                   | 1,500,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 31/01/2028      | 1,515,900           | 0.17              |
|                                                                                                                               |                     |                   | 500,000 AENA SME SA 4.25% 13/10/2030                         | 518,710             | 0.06              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité              |                                                                       | Valeur d'évaluation | % des actifs nets | Quantité  |                                                              | Valeur d'évaluation | % des actifs nets |
|-----------------------|-----------------------------------------------------------------------|---------------------|-------------------|-----------|--------------------------------------------------------------|---------------------|-------------------|
|                       |                                                                       | EUR                 |                   |           |                                                              | EUR                 |                   |
| 1,000,000             | AMADEUS IT GROUP SA 3.50% 21/03/2029                                  | 995,470             | 0.11              | 1,300,000 | FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028                   | 1,299,428           | 0.14              |
| 2,000,000             | BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709) | 2,126,760           | 0.23              | 1,000,000 | FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027                   | 1,026,180           | 0.11              |
| 900,000               | BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036                        | 907,290             | 0.10              | 1,300,000 | FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029                   | 1,350,856           | 0.15              |
| 1,000,000             | BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033                        | 1,043,920           | 0.11              | 600,000   | GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028             | 602,274             | 0.07              |
| 500,000               | BANCO DE SABADELL SA VAR 07/06/2029                                   | 522,345             | 0.06              | 1,400,000 | GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030             | 1,405,278           | 0.15              |
| 600,000               | BANCO DE SABADELL SA VAR 13/09/2030                                   | 606,030             | 0.07              | 1,100,000 | IHG FINANCE LLC 4.375% 28/11/2029                            | 1,127,247           | 0.12              |
| 800,000               | BANCO DE SABADELL SA VAR 15/01/2030                                   | 807,552             | 0.09              | 2,300,000 | JPMORGAN CHASE AND CO VAR 13/11/2031                         | 2,393,058           | 0.25              |
| 3,600,000             | BANCO DE SABADELL SA 3.25% 05/06/2034                                 | 3,580,092           | 0.39              | 1,000,000 | JPMORGAN CHASE AND CO VAR 21/03/2034                         | 993,780             | 0.11              |
| 3,600,000             | BANCO DE SABADELL SA 3.50% 28/08/2026                                 | 3,604,896           | 0.39              | 1,200,000 | PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034                   | 1,195,692           | 0.13              |
| 800,000               | BANCO SANTANDER SA VAR 22/11/2032                                     | 624,112             | 0.07              | 1,100,000 | REALTY INCOME CORP 4.875% 06/07/2030                         | 1,146,750           | 0.13              |
| 1,000,000             | BANCO SANTANDER SA VAR 23/08/2033                                     | 1,043,100           | 0.11              | 1,500,000 | SANTANDER HOLDINGS USA INC VAR 09/03/2029                    | 1,427,068           | 0.16              |
| 1,000,000             | BANCO SANTANDER SA 4.875% 18/10/2031                                  | 1,056,800           | 0.12              | 2,000,000 | TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029                    | 2,052,640           | 0.22              |
| 1,000,000             | CAIXABANK ASSET MANAGEMENT VAR 19/07/2029                             | 1,041,500           | 0.11              | 1,000,000 | VERIZON COMMUNICATIONS INC 4.25% 31/10/2030                  | 1,035,870           | 0.11              |
| 1,400,000             | CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)                    | 1,488,984           | 0.16              | 750,000   | WARNERMEDIA HOLDINGS INCORPORATION 4.302% 17/01/2030         | 750,945             | 0.08              |
| 1,300,000             | CAIXABANK SA VAR 09/02/2032                                           | 1,305,551           | 0.14              | Finlande  |                                                              | 20,070,545          | 2.19              |
| 2,500,000             | CAIXABANK SA VAR 23/02/2033                                           | 2,632,750           | 0.29              | 1,800,000 | INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031                | 1,802,232           | 0.20              |
| 800,000               | CEPSA FINANCE SAU 4.125% 11/04/2031                                   | 784,288             | 0.09              | 1,000,000 | MUNICIPALITY FINANCE PLC 3.00% 25/09/2028                    | 1,000,610           | 0.11              |
| 4,900,000             | COMUNIDAD DE MADRID 3.362% 31/10/2028                                 | 4,935,329           | 0.54              | 3,800,000 | NORDIC INVESTMENT BANK 2.50% 30/01/2030                      | 3,726,052           | 0.41              |
| 500,000               | EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030                  | 494,440             | 0.05              | 2,350,000 | NORDIC INVESTMENT BANK 2.625% 24/01/2031                     | 2,314,539           | 0.25              |
| 800,000               | EL CORTE INGLES SA 4.25% 26/06/2031                                   | 800,792             | 0.09              | 7,010,000 | REPUBLIC OF FINLAND 1.50% 15/09/2032                         | 6,261,612           | 0.68              |
| 700,000               | IBERCAJA BANCO SAU VAR 30/07/2028                                     | 707,070             | 0.08              | 5,000,000 | REPUBLIC OF FINLAND 3.00% 15/09/2034                         | 4,965,500           | 0.54              |
| 2,000,000             | INMOBILIARIA COLONIAL SOCIMI SA 1.625% 28/11/2025                     | 1,943,300           | 0.21              | France    |                                                              | 175,299,417         | 19.11             |
| 1,100,000             | INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029                      | 1,029,039           | 0.11              | 1,100,000 | ACCOR SA 3.875% 11/03/2031                                   | 1,094,027           | 0.12              |
| 2,300,000             | INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2027                        | 2,294,112           | 0.25              | 5,000,000 | AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030       | 4,887,500           | 0.53              |
| 4,090,000             | KINGDOM OF SPAIN 1.00% 30/07/2042                                     | 2,622,058           | 0.29              | 4,000,000 | AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.375% 25/05/2033       | 3,982,880           | 0.43              |
| 5,950,000             | KINGDOM OF SPAIN 1.90% 31/10/2052                                     | 3,908,079           | 0.43              | 1,000,000 | ALSTOM SA VAR PERPETUAL                                      | 1,016,300           | 0.11              |
| 1,100,000             | KINGDOM OF SPAIN 2.70% 31/10/2048                                     | 897,468             | 0.10              | 800,000   | ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)              | 799,160             | 0.09              |
| 16,000,000            | KINGDOM OF SPAIN 3.15% 30/04/2033                                     | 15,838,880          | 1.73              | 1,500,000 | ARKEMA SA 4.25% 20/05/2030                                   | 1,540,590           | 0.17              |
| 4,400,000             | KINGDOM OF SPAIN 3.25% 30/04/2034                                     | 4,354,944           | 0.47              | 1,300,000 | ARVAL SERVICE LEASE SA 4.125% 13/04/2026                     | 1,304,225           | 0.14              |
| 9,900,000             | KINGDOM OF SPAIN 3.45% 31/10/2034                                     | 9,929,205           | 1.08              | 800,000   | AXA SA VAR PERPETUAL EUR (ISIN XS2737652474)                 | 820,120             | 0.09              |
| 10,200,000            | KINGDOM OF SPAIN 3.55% 31/10/2033                                     | 10,377,072          | 1.13              | 1,200,000 | AYVENS 3.875% 24/01/2028                                     | 1,199,220           | 0.13              |
| 7,850,000             | KINGDOM OF SPAIN 3.90% 30/07/2039                                     | 8,016,577           | 0.87              | 700,000   | AYVENS 4.375% 23/11/2026                                     | 708,827             | 0.08              |
| 3,100,000             | KINGDOM OF SPAIN 4.00% 31/10/2054                                     | 3,092,746           | 0.34              | 3,000,000 | BANQUE STELLANTIS FRANCE 4.00% 21/01/2027                    | 3,028,770           | 0.33              |
| 2,100,000             | REDEIA CORPORACION SA 3.375% 09/07/2032                               | 2,083,221           | 0.23              | 4,000,000 | BNP PARIBAS SA VAR PERPETUAL EUR                             | 4,164,440           | 0.45              |
| 1,500,000             | SANTANDER CONSUMER FINANCE SA 3.75% 17/01/2029                        | 1,506,045           | 0.16              | 1,100,000 | BNP PARIBAS SA VAR 10/10/2032                                | 1,099,857           | 0.12              |
| 6,720,000             | SPAIN 0.85% 30/07/2037                                                | 4,813,805           | 0.52              | 2,500,000 | BPCE SFH 3.125% 22/05/2034                                   | 2,478,550           | 0.27              |
| 17,272,000            | SPAIN 5.15% 31/10/2028                                                | 18,745,129          | 2.03              | 3,500,000 | BPCE SFH 3.375% 13/03/2029                                   | 3,523,205           | 0.38              |
| États-Unis d'Amérique |                                                                       | 26,130,541          | 2.85              | 4,800,000 | BPIFRANCE SA 3.375% 25/11/2032                               | 4,807,200           | 0.52              |
| 1,000,000             | AIR LEASE CORP 3.70% 15/04/2030                                       | 980,190             | 0.11              | 1,800,000 | CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 24/09/2027  | 1,776,978           | 0.19              |
| 1,000,000             | AT&T INC 4.30% 18/11/2034                                             | 1,034,820           | 0.11              | 2,700,000 | CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027 | 2,676,024           | 0.29              |
| 1,500,000             | BANK OF AMERICA CORP 4.134% 12/06/2028                                | 1,531,155           | 0.17              | 1,000,000 | CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/05/2028  | 993,220             | 0.11              |
| 1,500,000             | CELANESE US HOLDINGS LLC 4.777% 19/07/2026                            | 1,521,285           | 0.17              | 4,300,000 | CAISSE DES DEPOTS ET CONSIGNATIONS 3.125% 25/05/2033         | 4,225,567           | 0.46              |
| 1,900,000             | CITIGROUP INC USA VAR 14/05/2032                                      | 1,881,171           | 0.21              |           |                                                              |                     |                   |
| 1,400,000             | ENEL FINANCE AMERICA LLC 7.10% REGS 14/10/2027                        | 1,374,854           | 0.15              |           |                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                           | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                   | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------------|---------------------|-------------------|------------|-------------------------------------------------------------------|---------------------|-------------------|
|            |                                                           | EUR                 |                   |            |                                                                   | EUR                 |                   |
| 1,400,000  | CARMILA SAS 5.50% 09/10/2028                              | 1,460,690           | 0.16              | 5,000,000  | ORANGE SA VAR PERPETUAL EUR (ISIN FR00140005L7)                   | 4,460,950           | 0.49              |
| 1,500,000  | CARREFOUR SA 4.375% 14/11/2031                            | 1,542,465           | 0.17              | 1,000,000  | ORANO SA 4.00% 12/03/2031                                         | 991,270             | 0.11              |
| 1,300,000  | CASSIE DE REFINANCEMENT DE L H 2.75% 12/04/2028           | 1,278,875           | 0.14              | 1,000,000  | PRAEMIA HEALTHCARE 5.50% 19/09/2028                               | 1,035,480           | 0.11              |
| 1,200,000  | CMA CGM 5.50% 15/07/2029                                  | 1,207,080           | 0.13              | 3,000,000  | SAFRAN SA 0.125% 16/03/2026                                       | 2,831,970           | 0.31              |
| 6,000,000  | COMPAGNIE DE FINANCEMENT FONCIER 3.125% 17/05/2029        | 5,982,060           | 0.65              | 4,900,000  | SFIL SA 2.875% 18/01/2028                                         | 4,828,313           | 0.53              |
| 8,500,000  | COMPAGNIE DE FINANCEMENT FONCIER 3.375% 16/09/2031        | 8,587,210           | 0.93              | 3,000,000  | SOCIETE GENERALE CORPORATE & INVESTMENT BANKING 3.625% 31/07/2026 | 3,021,390           | 0.33              |
| 1,500,000  | COMPAGNIE DE FINANCEMENT FONCIER 3.625% 16/01/2029        | 1,528,650           | 0.17              | 1,000,000  | SOCIETE GENERALE SA VAR PERPETUAL                                 | 1,018,450           | 0.11              |
| 3,950,000  | COUNCIL OF EUROPE DEVELOPMENT BANK 2.875% 17/01/2033      | 3,919,545           | 0.43              | 3,000,000  | SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8500RAD47)         | 2,634,704           | 0.29              |
| 1,200,000  | COVIVIO HOTELS SCA 4.125% 23/05/2033                      | 1,170,684           | 0.13              | 1,050,000  | SOCIETE GENERALE SA VAR 144A 21/01/2026                           | 958,437             | 0.10              |
| 800,000    | COVIVIO SA 4.625% 05/06/2032                              | 811,888             | 0.09              | 3,100,000  | SOCIETE GENERALE SFH 3.00% 01/02/2027                             | 3,081,679           | 0.34              |
| 2,300,000  | CRED MUTUEL CIC HOME LO 3.00% 03/02/2031                  | 2,273,044           | 0.25              | 3,100,000  | SOCIETE GENERALE SFH 3.375% 31/07/2030                            | 3,132,116           | 0.34              |
| 800,000    | CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033           | 866,864             | 0.09              | 1,500,000  | SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027                       | 1,486,875           | 0.16              |
| 3,800,000  | CREDIT AGRICOLE HOME LOAN SFH 3.125% 18/10/2030           | 3,785,750           | 0.41              | 500,000    | SOGECAP SA VAR 16/05/2044                                         | 534,365             | 0.06              |
| 2,700,000  | CREDIT AGRICOLE PUBLIC SECTOE SCF 3.00% 14/06/2030        | 2,675,025           | 0.29              | 1,600,000  | SUEZ 5.00% 03/11/2032                                             | 1,698,208           | 0.19              |
| 2,800,000  | CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)  | 2,893,016           | 0.32              | 1,500,000  | TDF INFRASTRUCTURE SAS 5.625% 21/07/2028                          | 1,568,175           | 0.17              |
| 2,900,000  | CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)  | 2,904,408           | 0.32              | 1,500,000  | UNIBAIL-RODAMCO SE 0.75% 25/10/2028                               | 1,322,400           | 0.14              |
| 1,100,000  | CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035         | 1,102,849           | 0.12              | 1,500,000  | WORLDLINE SA 4.125% 12/09/2028                                    | 1,491,150           | 0.16              |
| 900,000    | CREDIT MUTUEL ARKEA SACCV 4.125% 01/02/2034               | 919,467             | 0.10              |            | Grèce                                                             | 28,512,744          | 3.11              |
| 2,900,000  | CRH CAISSE DE REFINANCEMENT DE LHABITAT 3.125% 23/02/2033 | 2,873,320           | 0.31              | 2,150,000  | GREECE 0.75% 18/06/2031                                           | 1,800,066           | 0.20              |
| 5,000,000  | DEXIA 2.75% 18/01/2029                                    | 4,924,850           | 0.54              | 2,620,000  | HELLENIC REPUBLIC 3.375% 15/06/2034                               | 2,541,321           | 0.28              |
| 2,500,000  | ELECTRICITE DE FRANCE VAR REGS PERPETUAL                  | 2,541,358           | 0.28              | 14,550,000 | HELLENIC REPUBLIC 3.875% 15/06/2028                               | 14,915,060          | 1.63              |
| 1,000,000  | ELECTRICITE DE FRANCE 3.75% 05/06/2027                    | 1,004,260           | 0.11              | 4,900,000  | HELLENIC REPUBLIC 4.125% 15/06/2054                               | 4,714,927           | 0.51              |
| 2,200,000  | ELECTRICITE DE FRANCE 4.125% 17/06/2031                   | 2,218,722           | 0.24              | 2,200,000  | HELLENIC REPUBLIC 4.25% 15/06/2033                                | 2,306,832           | 0.25              |
| 700,000    | ELIS SA 3.75% 21/03/2030                                  | 688,261             | 0.08              | 2,150,000  | HELLENIC REPUBLIC 4.375% 18/07/2038                               | 2,234,538           | 0.24              |
| 1,000,000  | ELO 5.875% 17/04/2028                                     | 984,290             | 0.11              |            | Irlande                                                           | 13,861,771          | 1.51              |
| 1,500,000  | ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)            | 1,490,820           | 0.16              | 800,000    | AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)               | 800,880             | 0.09              |
| 1,000,000  | ENGIE SA 4.25% 11/01/2043                                 | 981,280             | 0.11              | 1,200,000  | BANK OF IRELAND GROUP PLC VAR 13/11/2029                          | 1,238,940           | 0.14              |
| 1,760,000  | FRANCE OAT 0.50% 25/05/2040                               | 1,121,349           | 0.12              | 600,000    | BANK OF IRELAND VAR 10/08/2034                                    | 599,526             | 0.07              |
| 2,300,000  | FRANCE OAT 0.50% 25/06/2044                               | 1,304,307           | 0.14              | 1,000,000  | CA AUTO BANK SPA 4.375% 08/06/2026                                | 1,011,460           | 0.11              |
| 19,450,000 | FRANCE OAT 0.75% 25/05/2053                               | 9,497,046           | 1.03              | 2,100,000  | CA AUTO BANK SPA 4.75% 25/01/2027                                 | 2,150,799           | 0.23              |
| 2,130,000  | FRANCE OAT 1.50% 25/05/2050                               | 1,371,784           | 0.15              | 2,000,000  | IRISH REPUBLIC 2.60% 18/10/2034                                   | 1,939,840           | 0.21              |
| 5,400,000  | FRENCH REPUBLIC 0% 25/02/2027                             | 4,984,146           | 0.54              | 2,670,000  | IRISH REPUBLIC 3.00% 18/10/2043                                   | 2,596,361           | 0.27              |
| 2,000,000  | FRENCH REPUBLIC 3.00% 25/06/2049                          | 1,795,200           | 0.20              | 500,000    | JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035               | 509,605             | 0.06              |
| 800,000    | GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044      | 790,288             | 0.09              | 1,000,000  | SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027                   | 1,013,680           | 0.11              |
| 1,200,000  | INDIGO GROUP SA 4.50% 18/04/2030                          | 1,226,676           | 0.13              | 1,000,000  | SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029                  | 1,021,600           | 0.11              |
| 1,000,000  | KLEPIERRE 0.625% 01/07/2030                               | 829,190             | 0.09              | 1,000,000  | VODAFONE INTL FINANCING DAC 4.00% 10/02/2043                      | 979,080             | 0.11              |
| 1,500,000  | LA BANQUE POSTALE VAR 17/06/2026                          | 1,451,160           | 0.16              |            | Israël                                                            | 3,856,122           | 0.42              |
| 1,900,000  | LA BANQUE POSTALE 3.125% 29/01/2034                       | 1,888,353           | 0.21              | 4,990,000  | STATE OF ISRAEL 0.625% 18/01/2032                                 | 3,856,122           | 0.42              |
| 2,500,000  | LA BANQUE POSTALE 3.25% 23/01/2030                        | 2,507,225           | 0.27              |            | Italie                                                            | 72,562,829          | 7.91              |
| 700,000    | LEGRAND SA 3.50% 26/06/2034                               | 696,710             | 0.08              | 1,000,000  | A2A SPA VAR PERPETUAL                                             | 991,900             | 0.11              |
| 1,000,000  | ORANGE SA VAR PERPETUAL EUR (ISIN FR001400XS4)            | 996,660             | 0.11              | 1,170,000  | BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030                      | 1,164,618           | 0.13              |
|            |                                                           |                     |                   | 1,350,000  | BANCO BPM SPA VAR 17/01/2030                                      | 1,380,996           | 0.15              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                                   | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                        | EUR                 |                   |                                                                            | EUR                 |                   |
| 810,000 BANCO BPM SPA VAR 21/01/2028                                   | 847,649             | 0.09              | 2,250,000 EUROPEAN INVESTMENT BANK EIB 0.375% 15/09/2027                   | 2,075,940           | 0.23              |
| 2,000,000 BANCO BPM SPA 3.75% 27/06/2028                               | 2,017,680           | 0.22              | 2,500,000 EUROPEAN INVESTMENT BANK EIB 1.00% 14/03/2031                    | 2,210,650           | 0.24              |
| 2,100,000 BANCO BPM SPA 4.625% 29/11/2027                              | 2,151,261           | 0.23              | 4,100,000 EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034                    | 3,998,443           | 0.43              |
| 770,000 BPER BANCA SPA VAR 22/05/2031                                  | 761,137             | 0.08              | 4,509,000 EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030                    | 4,465,487           | 0.48              |
| 3,000,000 BPER BANCA SPA 3.25% 22/01/2031                              | 2,982,570           | 0.33              | 3,300,000 EUROPEAN INVESTMENT BANK EIB 2.875% 15/10/2031                   | 3,284,127           | 0.36              |
| 3,300,000 CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029              | 3,305,676           | 0.36              | 3,250,000 EUROPEAN INVESTMENT BANK EIB 3.00% 15/07/2033                    | 3,241,778           | 0.35              |
| 2,700,000 CREDIT AGRICOLE ITALIA SPA 3.50% 11/03/2036                  | 2,718,441           | 0.30              | 1,350,000 EUROPEAN STABILITY MECHANISM 3.00% 23/08/2033                    | 1,354,442           | 0.15              |
| 1,400,000 CREDIT AGRICOLE ITALIE 3.50% 15/07/2033                      | 1,417,220           | 0.15              | 2,400,000 GRAND DUCHY OF LUXEMBOURG 2.875% 01/03/2034                      | 2,376,648           | 0.26              |
| 760,000 CREDIT EMILIANO SPA CREDEM 3.25% 18/04/2029                    | 757,150             | 0.08              | 3,100,000 LUXEMBOURG 0% 14/09/2032                                         | 2,445,094           | 0.27              |
| 1,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)               | 1,079,930           | 0.12              | 1,200,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026                    | 1,216,416           | 0.13              |
| 3,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)                | 2,919,690           | 0.32              | Norvège                                                                    | 6,532,562           | 0.71              |
| 500,000 ENI SPA 4.25% 19/05/2033                                       | 512,450             | 0.06              | 2,000,000 DNB BANK ASA VAR 01/11/2029                                      | 2,074,140           | 0.23              |
| 700,000 FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029            | 715,463             | 0.08              | 1,000,000 DNB BANK ASA VAR 13/09/2033                                      | 1,029,250           | 0.11              |
| 2,400,000 ICCREA BANCA SPA 3.50% 04/03/2032                            | 2,406,288           | 0.26              | 1,000,000 DNB BANK ASA VAR 19/07/2028                                      | 1,024,470           | 0.11              |
| 2,400,000 ICCREA BANCA SPA 3.50% 05/06/2034                            | 2,395,992           | 0.26              | 1,300,000 DNB BANK ASA VAR 28/02/2033                                      | 1,317,992           | 0.14              |
| 3,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)    | 3,318,360           | 0.36              | 1,000,000 VAR ENERGI ASA VAR 15/11/2083                                    | 1,086,710           | 0.12              |
| 900,000 INTESA SANPAOLO SPA 3.625% 16/10/2030                          | 889,506             | 0.10              | Pays-Bas                                                                   | 82,199,799          | 8.96              |
| 3,800,000 INTESA SANPAOLO SPA 3.625% 30/06/2028                        | 3,830,514           | 0.42              | 1,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)           | 1,013,800           | 0.11              |
| 2,000,000 ITALIAN REPUBLIC 2.80% 15/06/2029                            | 1,934,460           | 0.21              | 2,500,000 ABN AMRO BANK NV VAR 22/02/2033                                  | 2,552,325           | 0.28              |
| 9,600,000 ITALIAN REPUBLIC 3.50% 15/02/2031                            | 9,475,584           | 1.03              | 800,000 ACHMEA BV VAR 02/11/2044                                           | 803,960             | 0.09              |
| 5,920,000 ITALIAN REPUBLIC 4.45% 01/09/2043                            | 5,904,549           | 0.64              | 800,000 ALLIANDER NV VAR PERPETUAL                                         | 803,056             | 0.09              |
| 1,500,000 ITALIAN REPUBLIC 4.50% 01/10/2053                            | 1,485,480           | 0.16              | 1,500,000 ARCADIS RIGHTS NV 4.875% 28/02/2028                              | 1,545,360           | 0.17              |
| 1,100,000 LEASYS SPA 3.875% 01/03/2028                                 | 1,096,788           | 0.12              | 8,000,000 BNG BANK NV 1.25% 30/03/2037                                     | 6,319,680           | 0.68              |
| 850,000 LEASYS SPA 4.50% 26/07/2026                                    | 860,081             | 0.09              | 4,000,000 BNG BANK NV 1.875% 13/07/2032                                    | 3,669,520           | 0.40              |
| 2,000,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030   | 2,040,420           | 0.22              | 900,000 BRENNITAG FINANCE BV 3.875% 24/04/2032                             | 885,510             | 0.10              |
| 1,200,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030   | 1,187,172           | 0.13              | 500,000 COOPERATIEVE RABOBANK UA VAR 01/12/2027                            | 462,425             | 0.05              |
| 800,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 13/09/2027     | 817,152             | 0.09              | 1,500,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029                          | 1,532,250           | 0.17              |
| 1,940,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 3.25% 30/11/2028 | 1,926,633           | 0.21              | 4,500,000 COOPERATIEVE RABOBANK UA 3.106% 07/06/2033                       | 4,490,550           | 0.49              |
| 700,000 SNAM SPA 4.00% 27/11/2029                                      | 707,623             | 0.08              | 4,000,000 COOPERATIEVE RABOBANK UA 3.202% 06/05/2036                       | 3,991,000           | 0.44              |
| 1,500,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL                 | 1,485,195           | 0.16              | 1,000,000 COOPERATIEVE RABOBANK UA 3.913% 03/11/2026                       | 1,012,970           | 0.11              |
| 1,600,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1963834251)          | 1,639,376           | 0.18              | 1,200,000 CTP NV 4.75% 05/02/2030                                          | 1,217,772           | 0.13              |
| 2,500,000 UNICREDIT SPA 4.20% 11/06/2034                               | 2,452,525           | 0.27              | 1,100,000 DANFOSS FINANCE I BV 0.125% 28/04/2026                           | 1,031,855           | 0.11              |
| 1,000,000 UNIPOLSAI SPA 4.90% 23/05/2034                               | 985,300             | 0.11              | 2,000,000 DIGITAL DUTCH FINCO BV 0.625% 15/07/2025                         | 1,934,580           | 0.21              |
| Lettonie                                                               | 2,365,882           | 0.26              | 1,414,000 ENEL FINANCE INTERNATIONAL NV 5.125% 26/06/2029                  | 1,299,996           | 0.14              |
| 2,980,000 LATVIA 0% 17/03/2031                                         | 2,365,882           | 0.26              | 2,400,000 HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025                  | 2,239,704           | 0.24              |
| Luxembourg                                                             | 34,210,833          | 3.73              | 4,000,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063) | 3,840,640           | 0.42              |
| 1,100,000 CNH INDUSTRIAL FINANCE EUROPE SA 3.75% 11/06/2031            | 1,084,908           | 0.12              | 2,500,000 ING BANK NV NETHERLANDS 2.75% 10/01/2032                         | 2,439,675           | 0.27              |
| 1,000,000 EUROFINS SCIENTIFIC BONDS 4.75% 06/09/2030                   | 1,004,530           | 0.11              | 3,000,000 ING BANK NV NETHERLANDS 3.00% 21/05/2034                         | 2,954,310           | 0.32              |
| 3,645,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.375% 11/04/2028      | 3,570,496           | 0.39              | 1,500,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2761357594)   | 1,434,570           | 0.16              |
| 1,900,000 EUROPEAN FINANCIAL STABILITY FACILITY 2.875% 16/02/2033      | 1,881,874           | 0.21              |                                                                            |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité   |                                                                              | Valeur d'évaluation | % des actifs nets | Quantité  |                                                              | Valeur d'évaluation | % des actifs nets |
|------------|------------------------------------------------------------------------------|---------------------|-------------------|-----------|--------------------------------------------------------------|---------------------|-------------------|
|            |                                                                              | EUR                 |                   |           |                                                              | EUR                 |                   |
| 1,400,000  | ING GROUP NV VAR 15/08/2034                                                  | 1,394,442           | 0.15              | 1,100,000 | BARCLAYS PLC VAR 31/05/2036                                  | 1,105,302           | 0.12              |
| 10,040,000 | KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032                                  | 8,422,254           | 0.91              | 3,000,000 | BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728) | 2,877,840           | 0.32              |
| 2,900,000  | NATIONALE NEDERLANDEN BANK NV 3.25% 28/05/2027                               | 2,900,696           | 0.32              | 500,000   | BRITISH TELECOMMUNICATIONS PLC 3.75% 13/05/2031              | 501,580             | 0.05              |
| 1,000,000  | NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026                               | 941,630             | 0.10              | 1,900,000 | BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034             | 1,900,190           | 0.21              |
| 14,600,000 | NETHERLANDS 0% 15/07/2031                                                    | 12,082,522          | 1.31              | 2,000,000 | CREDIT AGRICOLE SA LONDON BRANCH VAR REGS 03/10/2029         | 1,909,947           | 0.21              |
| 1,100,000  | NIBC BANK NV 6.00% 16/11/2028                                                | 1,175,867           | 0.13              | 1,200,000 | DS SMITH PLC 4.375% 27/07/2027                               | 1,224,528           | 0.13              |
| 1,200,000  | NN GROUP NV VAR PERPETUAL EUR (ISIN XS2602037629)                            | 1,202,868           | 0.13              | 500,000   | EASYJET PLC 3.75% 20/03/2031                                 | 491,770             | 0.05              |
| 1,000,000  | REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2185997884)        | 987,440             | 0.11              | 2,000,000 | HSBC HOLDINGS PLC VAR PERPETUAL EUR                          | 1,876,160           | 0.20              |
| 1,500,000  | SANDOZ FINANCE BV 3.97% 17/04/2027                                           | 1,515,360           | 0.17              | 1,550,000 | HSBC HOLDINGS PLC VAR 16/11/2032                             | 1,644,581           | 0.18              |
| 800,000    | SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029                                   | 803,728             | 0.09              | 1,950,000 | HSBC HOLDINGS PLC VAR 20/05/2029                             | 1,946,822           | 0.21              |
| 800,000    | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044                       | 775,544             | 0.08              | 500,000   | HSBC HOLDINGS PLC VAR 22/03/2035                             | 500,955             | 0.05              |
| 1,000,000  | TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)                   | 988,370             | 0.11              | 800,000   | LLOYDS BANKING GROUP PLC VAR PERPETUAL GBP                   | 966,228             | 0.11              |
| 1,500,000  | UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031                                    | 1,533,570           | 0.17              | 800,000   | LLOYDS BANKING GROUP PLC VAR 05/04/2034                      | 794,152             | 0.09              |
|            | Philippines                                                                  | 3,318,094           | 0.36              | 900,000   | MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027          | 899,469             | 0.10              |
| 3,400,000  | ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031                                  | 3,318,094           | 0.36              | 1,200,000 | NATIONWIDE BUILDING SOCIETY VAR 16/04/2034                   | 1,198,308           | 0.13              |
|            | Portugal                                                                     | 31,395,428          | 3.42              | 1,000,000 | NATWEST MARKETS PLC 4.25% 13/01/2028                         | 1,021,710           | 0.11              |
| 2,200,000  | BANCO BPI SA 3.625% 04/07/2028                                               | 2,222,022           | 0.24              | 500,000   | OMNICON FINANCE HOLDINGS PLC 3.70% 06/03/2032                | 494,140             | 0.05              |
| 3,400,000  | BANCO SANTANDER TOTTA SA 3.25% 15/02/2031                                    | 3,386,468           | 0.37              | 500,000   | STANDARD CHARTERED PLC VAR 04/03/2032                        | 501,770             | 0.05              |
| 4,500,000  | BANCO SANTANDER TOTTA SA 3.375% 19/04/2028                                   | 4,498,515           | 0.49              | 2,000,000 | TESCO COROPORATE TREASURY SERVICES PLC 0.875% 29/05/2026     | 1,901,940           | 0.21              |
| 4,300,000  | BANCO SANTANDER TOTTA SA 3.75% 11/09/2026                                    | 4,320,425           | 0.47              | 600,000   | VIRGIN MONEY UK PLC VAR 18/03/2028                           | 601,224             | 0.07              |
| 2,600,000  | CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA 0.125% 14/11/2024 | 2,565,134           | 0.28              | 1,000,000 | VODAFONE GROUP PLC VAR 30/08/2084                            | 1,075,570           | 0.12              |
| 1,300,000  | CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028                                   | 1,376,895           | 0.15              |           | Slovénie                                                     | 3,071,811           | 0.33              |
| 1,000,000  | EDP ENERGIAS DE PORTUGAL VAR 29/05/2054                                      | 995,170             | 0.11              | 1,600,000 | REPUBLIC OF SLOVENIA 3.625% 11/03/2033                       | 1,645,456           | 0.17              |
| 1,000,000  | NOVO BANCO SA 3.25% 01/03/2027                                               | 997,130             | 0.11              | 1,750,000 | SLOVENIA 0% 12/02/2031                                       | 1,426,355           | 0.16              |
| 5,500,000  | OBRIGACOES DO TESOURO 3.625% 12/06/2054                                      | 5,306,895           | 0.57              |           | Suède                                                        | 7,704,444           | 0.84              |
| 2,350,000  | REPUBLIC OF PORTUGAL 2.875% 20/10/2034                                       | 2,276,798           | 0.25              | 1,400,000 | SAGAX AB 4.375% 29/05/2030                                   | 1,407,518           | 0.15              |
| 3,440,000  | REPUBLIC OF PORTUGAL 3.50% 18/06/2038                                        | 3,449,976           | 0.38              | 5,200,000 | STADSHYPOTEK AB 3.125% 04/04/2028                            | 5,194,748           | 0.57              |
|            | République tchèque                                                           | 2,412,980           | 0.26              | 1,100,000 | TELIA COMPANY AB VAR 21/12/2082                              | 1,102,178           | 0.12              |
| 1,100,000  | CESKA SPORITEINA A S VAR 15/01/2030                                          | 1,117,270           | 0.12              |           | Suisse                                                       | 5,229,720           | 0.57              |
| 1,300,000  | CEZ AS 4.25% 11/06/2032                                                      | 1,295,710           | 0.14              | 1,000,000 | UBS GROUP INC VAR 17/03/2032                                 | 1,045,890           | 0.11              |
|            | Roumanie                                                                     | 2,901,130           | 0.32              | 4,200,000 | UBS SWITZERLAND AG 3.146% 21/06/2031                         | 4,183,830           | 0.46              |
| 2,000,000  | ROMANIA 1.75% REGS 13/07/2030                                                | 1,633,660           | 0.18              |           | Actions/Parts d'OPCVM/OPC                                    | 76,481,871          | 8.34              |
| 1,500,000  | ROMANIA 3.875% REGS 29/10/2035                                               | 1,267,470           | 0.14              |           | Actions/Parts de fonds d'investissements                     | 76,481,871          | 8.34              |
|            | Royaume-Uni                                                                  | 32,088,026          | 3.50              |           | France                                                       | 63,616,851          | 6.94              |
| 900,000    | AMCOR UK FINANCE PLC 3.95% 29/05/2032                                        | 898,920             | 0.10              | 15        | AMUNDI EURO LIQUIDITY SRI FCP                                | 15,406,724          | 1.68              |
| 1,000,000  | ANGLO AMERICAN CAPITAL PLC 1.625% 11/03/2026                                 | 968,380             | 0.11              | 289       | AMUNDI COVERED BONDS 1-3 EURO                                | 5,083,965           | 0.55              |
| 2,000,000  | ANGLO AMERICAN CAPITAL PLC 4.50% 15/09/2028                                  | 2,046,000           | 0.22              | 22        | AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0)  | 23,422,149          | 2.56              |
| 700,000    | BARCLAYS BANK PLC LONDON VAR 31/01/2033                                      | 713,482             | 0.08              | 50        | AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                     | 5,256,337           | 0.57              |
| 2,000,000  | BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738ECN31)                           | 2,027,058           | 0.22              | 3,500     | AMUNDI FRN CREDIT EURO VALUE FACTOR FCP                      | 3,936,667           | 0.43              |
|            |                                                                              |                     |                   | 453       | AMUNDI LCR GOV EUROPE IC FCP                                 | 4,558,190           | 0.50              |
|            |                                                                              |                     |                   | 630       | AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP EUR               | 5,952,819           | 0.65              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                  | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------|---------------------|-------------------|
|                                                                           | EUR                 |                   |
| <i>Luxembourg</i>                                                         | 12,865,020          | 1.40              |
| 1,000 AMUNDI FUNDS ABSOLUTE RETURN GLOBAL OPPORTUNITIES BOND M2 EUR (C)   | 963,210             | 0.11              |
| 1,000 AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z EUR HGD (C) | 991,470             | 0.11              |
| 8,000 AMUNDI FUNDS ABSOLUTE RETURN FOREX I EUR (C)                        | 8,327,732           | 0.90              |
| 449 PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR (C)                     | 2,582,608           | 0.28              |
| <i>Instruments dérivés</i>                                                | 437,732             | 0.05              |
| Options                                                                   | 437,732             | 0.05              |
| <i>Luxembourg</i>                                                         | 437,732             | 0.05              |
| 60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.25 - 17.07.24 CALL             | 74                  | 0.00              |
| 60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 17.07.24 PUT              | 437,658             | 0.05              |
| <i>Positions courtes</i>                                                  | -292,785            | -0.03             |
| <i>Instruments dérivés</i>                                                | -292,785            | -0.03             |
| Options                                                                   | -292,785            | -0.03             |
| <i>Luxembourg</i>                                                         | -292,785            | -0.03             |
| -60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.625 - 17.07.24 CALL           | -1,787              | 0.00              |
| -60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.50 - 17.07.24 PUT             | -214,954            | -0.02             |
| -60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.00 - 17.07.24 PUT             | -76,044             | -0.01             |
| <b>Total portefeuille-titres</b>                                          | <b>906,508,827</b>  | <b>98.83</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                        | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                 | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>833,266,779</b>  | <b>99.29</b>      | 1,000,000 BELFIUS BANQUE SA/NV 3.75% 22/01/2029                                 | 999,560             | 0.12              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>707,386,588</i>  | <i>84.29</i>      | 2,400,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035                                | 2,427,792           | 0.29              |
| Obligations                                                                                                                   | 707,386,588         | 84.29             | 3,200,000 CRELAN SA VAR 23/01/2032                                              | 3,345,120           | 0.41              |
| Allemagne                                                                                                                     | 46,137,418          | 5.50              | 700,000 CRELAN SA VAR 30/04/2035                                                | 709,030             | 0.08              |
| 2,000,000 AAREAL BANK AG 5.875% 29/05/2026                                                                                    | 2,023,220           | 0.24              | 2,300,000 ELIA GROUP SA VAR PERPETUAL                                           | 2,373,462           | 0.28              |
| 2,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)                                                               | 1,537,206           | 0.18              | 1,000,000 KBC GROUP SA/NV VAR 19/04/2030                                        | 1,025,770           | 0.12              |
| 3,000,000 BERTELSMANN SE & CO 3.50% 29/05/2029                                                                                | 2,989,290           | 0.36              | 3,000,000 KBC GROUP SA/NV VAR 25/04/2033                                        | 3,047,310           | 0.36              |
| 1,800,000 COMMERZBANK AG VAR PERPETUAL                                                                                        | 1,819,332           | 0.22              | 1,000,000 KBC GROUP SA/NV VAR 28/11/2029                                        | 1,018,510           | 0.12              |
| 800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)                                                                  | 793,568             | 0.09              | 2,500,000 PROXIMUS SA 4.125% 17/11/2033                                         | 2,586,200           | 0.31              |
| 1,000,000 COMMERZBANK AG VAR 17/01/2031                                                                                       | 1,019,940           | 0.12              | 1,900,000 SOLVAY SA 4.25% 03/10/2031                                            | 1,903,135           | 0.23              |
| 1,000,000 COMMERZBANK AG VAR 21/03/2028                                                                                       | 1,016,870           | 0.12              | Canada                                                                          | 2,184,446           | 0.26              |
| 1,500,000 COMMERZBANK AG VAR 25/03/2029                                                                                       | 1,561,905           | 0.19              | 2,200,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029                                  | 2,184,446           | 0.26              |
| 2,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)                                                              | 2,153,540           | 0.26              | Danemark                                                                        | 17,143,320          | 2.04              |
| 2,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)                                                              | 2,217,776           | 0.26              | 1,000,000 JYSKE BANK AS VAR 01/05/2035                                          | 1,022,200           | 0.12              |
| 1,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)                                                              | 1,566,126           | 0.19              | 2,000,000 ORSTED VAR 08/12/3022                                                 | 2,031,320           | 0.24              |
| 3,000,000 DEUTSCHE BANK AG VAR 04/04/2030                                                                                     | 2,985,030           | 0.36              | 10,000,000 ORSTED VAR 14/03/2034                                                | 10,095,700          | 1.21              |
| 3,300,000 DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028                                                                              | 3,282,510           | 0.39              | 1,000,000 ORSTED 2.25% 14/06/2028                                               | 954,080             | 0.11              |
| 2,900,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030                                                                              | 2,896,230           | 0.35              | 3,000,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031                             | 3,040,020           | 0.36              |
| 1,500,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 23/01/2084                                                                      | 1,542,300           | 0.18              | Espagne                                                                         | 86,684,033          | 10.33             |
| 718,000 HAMBURG COMMERCIAL BANK AG 4.75% 02/05/2029                                                                           | 731,326             | 0.09              | 5,000,000 ABANCA CORPORACION BANCARIA SA VAR 02/04/2030                         | 5,353,400           | 0.63              |
| 2,000,000 HOCHTIEF AG 4.25% 31/05/2030                                                                                        | 2,013,900           | 0.24              | 2,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033                         | 2,220,960           | 0.26              |
| 2,200,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029                                                                             | 2,196,480           | 0.26              | 3,000,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029                         | 3,036,060           | 0.36              |
| 1,000,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044                                                                           | 985,800             | 0.12              | 1,900,000 AMADEUS IT GROUP SA 3.50% 21/03/2029                                  | 1,891,393           | 0.23              |
| 2,800,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034                                                                 | 2,781,464           | 0.33              | 2,800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709) | 2,977,464           | 0.35              |
| 4,000,000 SANTANDER CONSUMER BANK 4.375% 13/09/2027                                                                           | 4,089,640           | 0.48              | 2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036                        | 2,016,200           | 0.24              |
| 1,000,000 VOLKSWAGEN BANK GMBH 4.625% 03/05/2031                                                                              | 1,034,980           | 0.12              | 2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 13/01/2031                        | 2,067,920           | 0.25              |
| 2,900,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030                                                                  | 2,898,985           | 0.35              | 2,500,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 15/09/2033                        | 2,609,800           | 0.31              |
| Australie                                                                                                                     | 10,873,093          | 1.30              | 2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 3.875% 15/01/2034                     | 2,011,500           | 0.24              |
| 1,500,000 APT INFRASTRUCTURE LIMITED VAR 09/11/2083                                                                           | 1,611,375           | 0.19              | 1,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)            | 1,681,596           | 0.20              |
| 2,000,000 MACQUARIE GROUP LTD 4.747% 23/01/2030                                                                               | 2,087,100           | 0.25              | 1,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)            | 1,987,920           | 0.24              |
| 7,000,000 WESTFIELD AMERICAN MANAGEMENT LTD 2.625% 30/03/2029                                                                 | 7,174,618           | 0.86              | 1,700,000 BANCO DE SABADELL SA VAR 07/02/2029                                   | 1,765,892           | 0.21              |
| Autriche                                                                                                                      | 12,644,539          | 1.51              | 1,500,000 BANCO DE SABADELL SA VAR 07/06/2029                                   | 1,567,035           | 0.19              |
| 2,000,000 A1 TOWERS HOLDING GMBH 5.25% 13/07/2028                                                                             | 2,084,020           | 0.25              | 1,000,000 BANCO DE SABADELL SA VAR 08/09/2029                                   | 1,054,190           | 0.13              |
| 3,000,000 BAWAG GROUP AG VAR 24/02/2034                                                                                       | 3,159,660           | 0.38              | 2,300,000 BANCO DE SABADELL SA VAR 15/01/2030                                   | 2,321,712           | 0.28              |
| 4,800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)                                                           | 4,719,840           | 0.56              | 2,000,000 BANCO SANTANDER SA VAR 22/04/2034                                     | 2,034,000           | 0.24              |
| 2,700,000 VOLKSBANK WIEN AG VAR 21/06/2034                                                                                    | 2,681,019           | 0.32              | 2,000,000 BANCO SANTANDER SA VAR 23/08/2033                                     | 2,086,200           | 0.25              |
| Belgique                                                                                                                      | 22,968,194          | 2.74              | 3,000,000 BANCO SANTANDER SA 4.875% 18/10/2031                                  | 3,170,400           | 0.38              |
| 2,500,000 BARRY CALLEBAUT NV 4.00% 14/06/2029                                                                                 | 2,508,075           | 0.30              | 2,400,000 BANKINTER SA VAR PERPETUAL                                            | 2,471,448           | 0.29              |
| 1,000,000 BELFIUS BANQUE SA/NV VAR 19/04/2033                                                                                 | 1,024,230           | 0.12              | 2,000,000 BANKINTER SA VAR 03/05/2030                                           | 2,054,760           | 0.24              |
|                                                                                                                               |                     |                   | 3,000,000 CAIXABANK ASSET MANAGEMENT VAR 19/07/2029                             | 3,124,500           | 0.37              |
|                                                                                                                               |                     |                   | 4,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)                    | 4,254,240           | 0.51              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                       | Valeur d'évaluation | % des actifs nets | Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                | EUR                 |                   |                                                                       | EUR                 |                   |
| 3,200,000 CAIXABANK SA VAR 09/02/2032                          | 3,213,664           | 0.38              | 2,000,000 BANQUE FEDERAL CRED MUTUEL 3.125% 14/09/2027                | 1,970,360           | 0.23              |
| 2,000,000 CAIXABANK SA VAR 23/02/2033                          | 2,106,200           | 0.25              | 2,000,000 BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030                | 2,044,300           | 0.24              |
| 3,000,000 CAIXABANK SA VAR 30/05/2034                          | 3,176,490           | 0.38              | 1,000,000 BANQUE STELLANTIS FRANCE 4.00% 21/01/2027                   | 1,009,590           | 0.12              |
| 1,500,000 CEPESA FINANCE SAU 4.125% 11/04/2031                 | 1,470,540           | 0.18              | 3,000,000 BNP PARIBAS CARDIF VAR PERPETUAL                            | 2,966,820           | 0.35              |
| 2,000,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030 | 1,977,760           | 0.24              | 5,600,000 BNP PARIBAS SA VAR PERPETUAL EUR                            | 5,830,216           | 0.68              |
| 1,500,000 EL CORTE INGLES SA 4.25% 26/06/2031                  | 1,501,485           | 0.18              | 3,500,000 BNP PARIBAS SA VAR 10/10/2032                               | 3,499,545           | 0.42              |
| 1,800,000 IBERCAJA BANCO SAU VAR PERPETUAL                     | 1,898,424           | 0.23              | 1,400,000 BNP PARIBAS SA VAR 31/03/2032                               | 1,331,078           | 0.16              |
| 5,000,000 IBERCAJA BANCO SAU VAR 30/07/2028                    | 5,050,500           | 0.60              | 2,000,000 BPCE SA VAR 02/03/2030                                      | 2,055,020           | 0.24              |
| 1,800,000 INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029     | 1,683,882           | 0.20              | 3,000,000 BPCE SA VAR 25/01/2035                                      | 3,064,110           | 0.37              |
| 5,000,000 REDEIA CORPORACION SA VAR 30/12/2099                 | 5,068,800           | 0.60              | 800,000 BPCE SA VAR 26/02/2036                                        | 808,592             | 0.10              |
| 3,800,000 REDEIA CORPORACION SA 3.375% 09/07/2032              | 3,769,638           | 0.45              | 4,000,000 CARMILA SAS 5.50% 09/10/2028                                | 4,173,400           | 0.50              |
| 2,000,000 SANTANDER CONSUMER FINANCE SA 3.75% 17/01/2029       | 2,008,060           | 0.24              | 2,000,000 CARREFOUR SA 4.375% 14/11/2031                              | 2,056,620           | 0.25              |
| <i>États-Unis d'Amérique</i>                                   | <i>45,621,399</i>   | <i>5.44</i>       | 1,000,000 CIE DE SAINT GOBAIN PONT A MOUSSON 3.875% 29/11/2030        | 1,009,730           | 0.12              |
| 2,000,000 AIR LEASE CORP 3.70% 15/04/2030                      | 1,960,380           | 0.23              | 3,400,000 CMA CGM 5.50% 15/07/2029                                    | 3,420,060           | 0.41              |
| 2,500,000 AMERICAN TOWER CORP 4.625% 16/05/2031                | 2,588,150           | 0.31              | 2,000,000 COMPAGNIE DE SAINT GOBAIN SA 3.50% 18/01/2029               | 1,994,280           | 0.24              |
| 3,000,000 AT&T INC 4.30% 18/11/2034                            | 3,104,460           | 0.37              | 2,000,000 COVIVIO HOTELS SCA 1.00% 27/07/2029                         | 1,725,820           | 0.21              |
| 3,000,000 BANK OF AMERICA CORP 4.134% 12/06/2028               | 3,062,310           | 0.36              | 3,300,000 COVIVIO HOTELS SCA 4.125% 23/05/2033                        | 3,219,381           | 0.38              |
| 3,000,000 BOOKING HOLDING INC 3.75% 01/03/2036                 | 2,950,830           | 0.35              | 3,000,000 COVIVIO SA 4.625% 05/06/2032                                | 3,044,580           | 0.36              |
| 2,000,000 CELANESE US HOLDINGS LLC 4.777% 19/07/2026           | 2,028,380           | 0.24              | 3,000,000 CREDIT AGRICOLE ASSURANCES SA VAR 27/09/2048                | 3,017,280           | 0.36              |
| 4,000,000 CITIGROUP INC USA VAR 14/05/2032                     | 3,960,360           | 0.47              | 3,000,000 CREDIT AGRICOLE ASSURANCES SA 1.50% 06/10/2031              | 2,453,070           | 0.29              |
| 1,000,000 CITIGROUP INC USA VAR 22/09/2028                     | 1,003,320           | 0.12              | 2,000,000 CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033             | 2,167,160           | 0.26              |
| 3,000,000 FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028           | 2,998,680           | 0.36              | 4,000,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400F067)    | 4,132,880           | 0.49              |
| 2,500,000 FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029           | 2,597,800           | 0.31              | 3,600,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)    | 3,605,472           | 0.43              |
| 1,250,000 GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028     | 1,254,738           | 0.15              | 2,700,000 CREDIT AGRICOLE SA VAR 15/04/2036                           | 2,667,276           | 0.32              |
| 3,000,000 GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030     | 3,011,310           | 0.36              | 500,000 CREDIT AGRICOLE SA VAR 28/08/2033                             | 521,030             | 0.06              |
| 2,000,000 IHG FINANCE LLC 4.375% 28/11/2029                    | 2,049,540           | 0.24              | 4,000,000 CREDIT AGRICOLE SA 3.75% 22/01/2034                         | 3,995,800           | 0.48              |
| 4,000,000 JPMORGAN CHASE AND CO VAR 13/11/2031                 | 4,161,840           | 0.51              | 2,000,000 CREDIT AGRICOLE SA 4.125% 26/02/2036                        | 2,010,060           | 0.24              |
| 2,000,000 PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034           | 1,992,820           | 0.24              | 1,900,000 CREDIT AGRICOLE SA 4.375% 27/11/2033                        | 1,965,170           | 0.23              |
| 2,000,000 TOYOTA MOTOR CREDIT CORP 4.05% 13/09/2029            | 2,052,640           | 0.24              | 2,500,000 CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035           | 2,506,475           | 0.30              |
| 3,000,000 VERIZON COMMUNICATIONS INC 4.25% 31/10/2030          | 3,107,610           | 0.37              | 2,000,000 CREDIT MUTUEL ARKEA SACCV 3.375% 19/09/2027                 | 1,986,380           | 0.24              |
| 2,000,050 WEA FINANCE LLC 2.875% 14A 15/01/2027                | 1,736,231           | 0.21              | 4,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6) | 4,277,600           | 0.51              |
| <i>Finlande</i>                                                | <i>4,009,240</i>    | <i>0.48</i>       | 3,200,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL                    | 3,252,938           | 0.39              |
| 2,000,000 INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031        | 2,002,480           | 0.24              | 3,000,000 ELECTRICITE DE FRANCE 3.75% 05/06/2027                      | 3,012,780           | 0.36              |
| 2,000,000 STORA ENSO OYJ 4.00% 01/06/2026                      | 2,006,760           | 0.24              | 3,900,000 ELECTRICITE DE FRANCE 4.125% 17/06/2031                     | 3,933,189           | 0.47              |
| <i>France</i>                                                  | <i>196,551,560</i>  | <i>23.41</i>      | 2,000,000 ELECTRICITE DE FRANCE 4.625% 25/01/2043                     | 1,984,300           | 0.24              |
| 3,000,000 ACCOR SA 3.875% 11/03/2031                           | 2,983,710           | 0.36              | 2,000,000 ELIS SA 3.75% 21/03/2030                                    | 1,966,460           | 0.23              |
| 1,700,000 ALSTOM SA VAR PERPETUAL                              | 1,727,710           | 0.21              | 1,800,000 ELO 5.875% 17/04/2028                                       | 1,771,722           | 0.21              |
| 2,100,000 ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)      | 2,097,795           | 0.25              | 2,500,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)              | 2,484,700           | 0.30              |
| 2,000,000 ARKEMA SA 4.25% 20/05/2030                           | 2,054,120           | 0.24              | 2,000,000 ENGIE SA 4.25% 11/01/2043                                   | 1,962,560           | 0.23              |
| 2,000,000 AXA SA VAR PERPETUAL                                 | 1,972,740           | 0.24              | 2,200,000 GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044        | 2,173,292           | 0.26              |
| 1,800,000 AXA SA VAR PERPETUAL EUR (ISIN XS2737652474)         | 1,845,270           | 0.22              | 3,000,000 INDIGO GROUP SA 4.50% 18/04/2030                            | 3,066,690           | 0.37              |
| 1,000,000 AXA SA 3.75% 12/10/2030                              | 1,020,150           | 0.12              |                                                                       |                     |                   |
| 1,200,000 AYVENS 3.875% 24/01/2028                             | 1,199,220           | 0.14              |                                                                       |                     |                   |
| 1,000,000 AYVENS 4.375% 23/11/2026                             | 1,012,610           | 0.12              |                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                            | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------|---------------------|-------------------|
|                                                                             | EUR                 |                   |                                                                     | EUR                 |                   |
| 3,500,000 JCDECAUX SE 5.00% 11/01/2029                                      | 3,649,590           | 0.43              | 2,400,000 BANCO BPM SPA VAR 21/01/2028                              | 2,511,552           | 0.30              |
| 1,500,000 KERING SA 3.375% 27/02/2033                                       | 1,466,070           | 0.17              | 4,000,000 BANCO BPM SPA 4.625% 29/11/2027                           | 4,097,640           | 0.49              |
| 2,000,000 KLEPIERRE 0.625% 01/07/2030                                       | 1,658,380           | 0.20              | 2,000,000 BPER BANCA SPA VAR 22/05/2031                             | 1,976,980           | 0.24              |
| 12,000,000 LA BANQUE POSTALE VAR 05/03/2034                                 | 12,389,880          | 1.47              | 20,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)               | 21,079              | 0.00              |
| 3,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026 | 2,830,680           | 0.34              | 4,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)            | 4,319,720           | 0.51              |
| 1,000,000 LEGRAND SA 3.50% 26/06/2034                                       | 995,300             | 0.12              | 2,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)             | 1,854,820           | 0.22              |
| 2,500,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR001400X54)                    | 2,491,650           | 0.30              | 1,000,000 ENI SPA 4.25% 19/05/2033                                  | 1,024,900           | 0.12              |
| 2,800,000 ORANO SA 4.00% 12/03/2031                                         | 2,775,556           | 0.33              | 2,000,000 FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029       | 2,044,180           | 0.24              |
| 3,000,000 PRAEMIA HEALTHCARE 5.50% 19/09/2028                               | 3,106,440           | 0.37              | 3,000,000 ICCREA BANCA SPA VAR 05/02/2030                           | 3,008,760           | 0.36              |
| 1,500,000 RCI BANQUE SA 4.875% 02/10/2029                                   | 1,554,780           | 0.19              | 1,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968) | 1,027,370           | 0.12              |
| 3,000,000 RCI BANQUE SA 4.875% 21/09/2028                                   | 3,103,140           | 0.37              | 3,500,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427) | 3,871,420           | 0.46              |
| 1,500,000 SCHNEIDER ELECTRIC SE 3.25% 09/11/2027                            | 1,499,640           | 0.18              | 5,000,000 INTESA SANPAOLO SPA VAR 08/03/2028                        | 5,145,950           | 0.62              |
| 5,000,000 SOCIETE GENERALE SA VAR PERPETUAL                                 | 5,092,250           | 0.61              | 3,000,000 INTESA SANPAOLO SPA 3.625% 16/10/2030                     | 2,965,020           | 0.35              |
| 2,000,000 SOCIETE GENERALE SA VAR 06/09/2032                                | 2,047,380           | 0.24              | 3,000,000 INTESA SANPAOLO SPA 4.00% 19/05/2026                      | 3,017,220           | 0.36              |
| 1,500,000 SOCIETE GENERALE SA VAR 06/12/2030                                | 1,500,030           | 0.18              | 3,000,000 INTESA SANPAOLO SPA 4.75% 06/09/2027                      | 3,085,560           | 0.37              |
| 1,600,000 SOCIETE GENERALE SA 4.125% 21/11/2028                             | 1,629,248           | 0.19              | 1,500,000 INTESA SANPAOLO SPA 4.875% 19/05/2030                     | 1,581,765           | 0.19              |
| 1,500,000 SOGECAP SA VAR 16/05/2044                                         | 1,603,095           | 0.19              | 2,000,000 LEASYS SPA 3.875% 01/03/2028                              | 1,994,160           | 0.24              |
| 2,000,000 STE FONCIERE LYONNAISE SA 0.50% 21/04/2028                        | 1,784,220           | 0.21              | 3,000,000 MEOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030  | 3,060,630           | 0.36              |
| 3,000,000 SUEZ 5.00% 03/11/2032                                             | 3,184,140           | 0.38              | 4,000,000 MEOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030  | 3,957,240           | 0.47              |
| 2,000,000 TDF INFRASTRUCTURE SAS 5.625% 21/07/2028                          | 2,090,900           | 0.25              | 2,000,000 MEOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 13/09/2027  | 2,042,880           | 0.24              |
| 2,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS1501166869)           | 1,957,040           | 0.23              | 2,000,000 SNAM SPA 4.00% 27/11/2029                                 | 2,021,780           | 0.24              |
| 3,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)           | 2,724,930           | 0.32              | 2,000,000 TERNARETE ELETTRICA NAZIONALE VAR PERPETUAL               | 1,980,260           | 0.24              |
| 10,200,000 UNIBAIL-RODAMCO SE VAR PERPETUAL                                 | 10,734,072          | 1.27              | 2,000,000 UNICREDIT SPA VAR 15/11/2027                              | 2,088,480           | 0.25              |
| 1,200,000 UNIBAIL-RODAMCO SE VAR PERPETUAL EUR (ISIN FR0013330537)          | 1,140,888           | 0.14              | 1,500,000 UNICREDIT SPA VAR 23/01/2031                              | 1,505,625           | 0.18              |
| 1,500,000 WORLDLINE SA 4.125% 12/09/2028                                    | 1,491,150           | 0.18              | 4,500,000 UNICREDIT SPA 4.20% 11/06/2034                            | 4,414,545           | 0.54              |
| <i>Irlande</i>                                                              | 26,001,129          | 3.10              | 2,000,000 UNIPOLSAI SPA 4.90% 23/05/2034                            | 1,970,600           | 0.23              |
| 1,800,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)               | 1,801,980           | 0.21              | <i>Japon</i>                                                        | 2,372,790           | 0.28              |
| 4,000,000 AIB GROUP PLC VAR 16/02/2029                                      | 4,257,920           | 0.52              | 3,000,000 RAKUTEN GROUP INC VAR REGS PERPETUAL                      | 2,372,790           | 0.28              |
| 1,500,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031                          | 1,589,085           | 0.19              | <i>Jersey</i>                                                       | 972,440             | 0.12              |
| 3,000,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029                          | 3,097,350           | 0.37              | 1,000,000 HEATHROW FUNDING LTD 1.50% 12/10/2025                     | 972,440             | 0.12              |
| 2,200,000 BANK OF IRELAND VAR 10/08/2034                                    | 2,198,262           | 0.26              | <i>Luxembourg</i>                                                   | 7,903,362           | 0.94              |
| 3,000,000 CA AUTO BANK SPA 4.75% 25/01/2027                                 | 3,072,570           | 0.37              | 2,000,000 CNH INDUSTRIAL FINANCE EUROPE SA 3.75% 11/06/2031         | 1,972,560           | 0.24              |
| 1,500,000 CRH SMW FINANCE DAC 4.25% 11/07/2035                              | 1,530,720           | 0.18              | 1,100,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                  | 1,081,608           | 0.13              |
| 1,000,000 JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035               | 1,019,210           | 0.12              | 1,800,000 EUROFINS SCIENTIFIC BONDS 4.75% 06/09/2030                | 1,808,154           | 0.22              |
| 3,000,000 SECURITAS TREASURY IRELAND DAC 4.25% 04/04/2027                   | 3,041,040           | 0.36              | 3,000,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026             | 3,041,040           | 0.35              |
| 2,000,000 SECURITAS TREASURY IRELAND DAC 4.375% 06/03/2029                  | 2,043,200           | 0.24              | <i>Norvège</i>                                                      | 19,760,645          | 2.35              |
| 2,400,000 VODAFONE INTL FINANCING DAC 4.00% 10/02/2043                      | 2,349,792           | 0.28              | 2,500,000 DNB BANK ASA VAR 01/11/2029                               | 2,592,675           | 0.31              |
| <i>Italie</i>                                                               | 78,836,154          | 9.39              | 2,000,000 DNB BANK ASA VAR 13/09/2033                               | 2,058,500           | 0.25              |
| 200,000 AEROPORTI DI ROMA SPA 1.625% 02/02/2029                             | 183,436             | 0.02              | 2,000,000 DNB BANK ASA VAR 19/07/2028                               | 2,048,940           | 0.24              |
| 2,800,000 AEROPORTI DI ROMA SPA 4.875% 10/07/2033                           | 2,939,188           | 0.35              | 10,000,000 SPAREBANK 1 BOLIGKREDITTT 3.00% 15/05/2034               | 9,800,400           | 1.16              |
| 4,000,000 A2A SPA VAR PERPETUAL                                             | 3,967,600           | 0.47              | 3,000,000 VAR ENERGI ASA VAR 15/11/2083                             | 3,260,130           | 0.39              |
| 3,200,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030                      | 3,185,280           | 0.38              |                                                                     |                     |                   |
| 1,800,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005571309)               | 1,970,514           | 0.23              |                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                       | Valeur d'évaluation<br>EUR | % des actifs nets | Quantité   |                                                                   | Valeur d'évaluation<br>EUR | % des actifs nets |
|------------|-----------------------------------------------------------------------|----------------------------|-------------------|------------|-------------------------------------------------------------------|----------------------------|-------------------|
|            | <i>Pays-Bas</i>                                                       | 65,124,443                 | 7.76              | 3,500,000  | BRITISH TELECOMMUNICATIONS PLC 3.875%<br>20/01/2034               | 3,500,350                  | 0.42              |
| 3,000,000  | ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN<br>XS2774944008)             | 3,041,400                  | 0.36              | 2,000,000  | DS SMITH PLC 4.375% 27/07/2027                                    | 2,040,880                  | 0.24              |
| 4,000,000  | ABN AMRO BANK NV VAR 22/02/2033                                       | 4,083,720                  | 0.49              | 1,000,000  | EASYJET PLC 3.75% 20/03/2031                                      | 983,540                    | 0.12              |
| 2,000,000  | ACHMEA BV VAR 02/11/2044                                              | 2,009,900                  | 0.24              | 1,000,000  | HSBC HOLDINGS PLC VAR 16/11/2032                                  | 1,061,020                  | 0.13              |
| 2,100,000  | ALLIANDER NV VAR PERPETUAL                                            | 2,108,022                  | 0.25              | 2,800,000  | HSBC HOLDINGS PLC VAR 20/05/2029                                  | 2,795,436                  | 0.33              |
| 1,000,000  | ARCADIS RIGHTS NV 4.875% 28/02/2028                                   | 1,030,240                  | 0.12              | 1,500,000  | HSBC HOLDINGS PLC VAR 22/03/2035                                  | 1,502,865                  | 0.18              |
| 2,000,000  | ARGENTUM NETHERLAND BV 1.125% 17/09/2025                              | 1,940,260                  | 0.23              | 2,000,000  | LLOYDS BANKING GROUP PLC VAR 05/04/2034                           | 1,985,380                  | 0.24              |
| 1,000,000  | BRENNTAG FINANCE BV 3.875% 24/04/2032                                 | 983,900                    | 0.12              | 2,000,000  | LLOYDS BANKING GROUP PLC 4.125%<br>30/05/2027                     | 2,032,820                  | 0.24              |
| 2,000,000  | COOPERATIEVE RABOBANK UA VAR 25/04/2029                               | 2,043,000                  | 0.24              | 2,000,000  | NATIONWIDE BUILDING SOCIETY VAR 16/04/2034                        | 1,997,180                  | 0.24              |
| 11,000,000 | COOPERATIEVE RABOBANK UA 3.064%<br>01/02/2034                         | 10,938,400                 | 1.30              | 3,000,000  | NATWEST GROUP PLC VAR 28/02/2034                                  | 3,135,780                  | 0.37              |
| 1,500,000  | CTP NV 4.75% 05/02/2030                                               | 1,522,215                  | 0.18              | 1,000,000  | NATWEST MARKETS PLC 4.25% 13/01/2028                              | 1,021,710                  | 0.12              |
| 2,500,000  | HEIMSTADEN BOSTAD TREASURY BV 0.25%<br>13/10/2024                     | 2,449,800                  | 0.29              | 2,000,000  | OMNICOM FINANCE HOLDINGS PLC 3.70%<br>06/03/2032                  | 1,976,560                  | 0.24              |
| 2,800,000  | HEIMSTADEN BOSTAD TREASURY BV 0.625%<br>24/07/2025                    | 2,612,988                  | 0.31              | 1,000,000  | STANDARD CHARTERED PLC VAR 04/03/2032                             | 1,003,540                  | 0.12              |
| 1,200,000  | ING GROEP NV ING BANK NV VAR PERPETUAL<br>USD (ISIN XS2761357594)     | 1,147,656                  | 0.14              | 1,200,000  | VIRGIN MONEY UK PLC VAR 18/03/2028                                | 1,202,448                  | 0.14              |
| 3,000,000  | ING GROUP NV VAR 15/08/2034                                           | 2,988,090                  | 0.36              | 5,000,000  | WPP FINANCE 2013 3.625% 12/09/2029                                | 4,962,050                  | 0.59              |
| 3,000,000  | KONINKLIJKE AHOLD DELHAIZE NV 3.50%<br>04/04/2028                     | 3,019,650                  | 0.36              |            | <i>Suède</i>                                                      | 10,076,860                 | 1.20              |
| 1,000,000  | MERCEDESSENZ INTERNATIONAL FINANCE BV<br>3.25% 10/01/2032             | 984,620                    | 0.12              | 2,500,000  | SAGAX AB 4.375% 29/05/2030                                        | 2,513,425                  | 0.30              |
| 1,500,000  | NE PROPERTY COOPERATIEF U.A. 2.00%<br>20/01/2030                      | 1,302,015                  | 0.16              | 2,000,000  | SVENSKA HANDELSBANKEN AB VAR 16/08/2034                           | 2,059,420                  | 0.25              |
| 3,000,000  | NIBC BANK NV 6.00% 16/11/2028                                         | 3,206,910                  | 0.38              | 2,500,000  | TELE2 AB 3.75% 22/11/2029                                         | 2,498,075                  | 0.30              |
| 1,200,000  | NN GROUP NV VAR PERPETUAL EUR (ISIN<br>XS2602037629)                  | 1,202,868                  | 0.14              | 3,000,000  | TELIA COMPANY AB VAR 21/12/2082                                   | 3,005,940                  | 0.35              |
| 2,000,000  | NN GROUP NV VAR 13/01/2048                                            | 2,019,300                  | 0.24              |            | <i>Autres valeurs mobilières</i>                                  | -                          | 0.00              |
| 1,800,000  | SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029                            | 1,808,388                  | 0.22              |            | <i>Actions</i>                                                    | -                          | 0.00              |
| 1,200,000  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV<br>3.625% 22/02/2044             | 1,163,316                  | 0.14              |            | <i>Royaume-Uni</i>                                                | -                          | 0.00              |
| 100,000    | STELLANTIS NV 3.75% 19/03/2036                                        | 96,697                     | 0.01              | 188        | MRIYA FARMING PLC                                                 | -                          | 0.00              |
| 1,200,000  | TELEFONICA EUROPE BV VAR PERPETUAL EUR<br>(ISIN XS2582389156)         | 1,259,640                  | 0.15              |            | <i>Actions/Parts d'OPCVM/OPC</i>                                  | 41,132,797                 | 4.90              |
| 3,000,000  | UNIVERSAL MUSIC GROUP NV 3.00% 30/06/2027                             | 2,961,300                  | 0.35              |            | <i>Actions/Parts de fonds d'investissements</i>                   | 41,132,797                 | 4.90              |
| 4,000,000  | UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031                             | 4,089,520                  | 0.49              |            | <i>France</i>                                                     | 39,237,743                 | 4.67              |
| 1,200,000  | WINTERSHALL DEA FINANCE 2 BV VAR<br>PERPETUAL EUR (ISIN XS2286041517) | 1,124,688                  | 0.13              | 42         | AMUNDI ABS AAA FCP                                                | 8,406,458                  | 1.00              |
| 2,000,000  | WOLTERS KLUWER NV 3.25% 18/03/2029                                    | 1,985,940                  | 0.24              | 165        | AMUNDI ABS FCP                                                    | 17,039,403                 | 2.02              |
|            | <i>Portugal</i>                                                       | 5,302,844                  | 0.63              | 30         | AMUNDI CREDIT EURO-I2 FCP 3D                                      | 2,754,328                  | 0.33              |
| 2,000,000  | CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028                            | 2,118,300                  | 0.25              | 24         | AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                          | 2,559,933                  | 0.31              |
| 3,200,000  | EDP ENERGIAS DE PORTUGAL VAR 29/05/2054                               | 3,184,544                  | 0.38              | 5,300      | AMUNDI FRN CREDIT EURO VALUE FACTOR FCP                           | 5,961,239                  | 0.71              |
|            | <i>République tchèque</i>                                             | 3,526,450                  | 0.42              | 150        | AMUNDI MULTI FACTOR OPPORTUNITY CREDIT<br>FCP EUR                 | 1,417,338                  | 0.17              |
| 2,000,000  | CESKA SPORITEINA A S VAR 15/01/2030                                   | 2,031,400                  | 0.24              | 1,000      | EUROPEAN HIGH YIELD SRI SICAV                                     | 1,099,044                  | 0.13              |
| 1,500,000  | CEZ AS 4.25% 11/06/2032                                               | 1,495,050                  | 0.18              |            | <i>Luxembourg</i>                                                 | 1,895,054                  | 0.23              |
|            | <i>Royaume-Uni</i>                                                    | 42,692,229                 | 5.09              | 1,000      | AMUNDI FUNDS EUROPEAN SUBORDINATED<br>BOND ESG Z EUR (C)          | 1,085,540                  | 0.13              |
| 2,000,000  | AMCOR UK FINANCE PLC 3.95% 29/05/2032                                 | 1,997,600                  | 0.24              | 900        | AMUNDI FUNDS GLOBAL CORPORATE ESG<br>IMPROVERS BOND EUR Z EUR (C) | 809,514                    | 0.10              |
| 4,000,000  | AVIVA PLC VAR 04/12/2045                                              | 3,946,560                  | 0.47              |            | <i>Instruments du marché monétaire</i>                            | 84,090,795                 | 10.02             |
| 1,500,000  | BARCLAYS BANK PLC LONDON VAR 31/01/2033                               | 1,528,890                  | 0.18              |            | <i>Allemagne</i>                                                  | 44,380,395                 | 5.29              |
| 3,000,000  | BARCLAYS PLC VAR 31/05/2036                                           | 3,014,460                  | 0.36              | 44,700,000 | GERMANY BUBILLS 0% 18/09/2024                                     | 44,380,395                 | 5.29              |
| 1,000,000  | BRITISH TELECOMMUNICATIONS PLC 3.75%<br>13/05/2031                    | 1,003,160                  | 0.12              |            | <i>France</i>                                                     | 39,710,400                 | 4.73              |
|            |                                                                       |                            |                   | 40,000,000 | FRANCE BTF 0% 11/09/2024                                          | 39,710,400                 | 4.73              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                           | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------|---------------------|-------------------|
|                                                                    | EUR                 |                   |
| <i>Instruments dérivés</i>                                         | 656,599             | 0.08              |
| Options                                                            | 656,599             | 0.08              |
| Luxembourg                                                         | 656,599             | 0.08              |
| 90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.25 - 17.07.24<br>CALL   | 112                 | 0.00              |
| 90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 17.07.24<br>PUT    | 656,487             | 0.08              |
| Positions courtes                                                  | -439,178            | -0.05             |
| <i>Instruments dérivés</i>                                         | -439,178            | -0.05             |
| Options                                                            | -439,178            | -0.05             |
| Luxembourg                                                         | -439,178            | -0.05             |
| -90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.625 - 17.07.24<br>CALL | -2,680              | 0.00              |
| -90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.50 - 17.07.24<br>PUT   | -322,432            | -0.04             |
| -90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.00 - 17.07.24<br>PUT   | -114,066            | -0.01             |
| Total portefeuille-titres                                          | 832,827,601         | 99.24             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                      | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                               | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>285,972,742</b>  | <b>88.47</b>      | 3,328,000 STORA ENSO OYJ 0.625% 02/12/2030                    | 2,721,638           | 0.84              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>283,313,366</i>  | <i>87.64</i>      | 2,800,000 STORA ENSO OYJ 4.00% 01/06/2026                     | 2,809,464           | 0.87              |
| <b>Obligations</b>                                                                                                            | <b>283,313,366</b>  | <b>87.64</b>      | <i>France</i>                                                 | <i>65,691,107</i>   | <i>20.31</i>      |
| <i>Allemagne</i>                                                                                                              | <i>18,405,587</i>   | <i>5.69</i>       | 2,500,000 AXA SA VAR 07/10/2041                               | 2,052,075           | 0.63              |
| 900,000 AAREAL BANK AG 5.875% 29/05/2026                                                                                      | 910,449             | 0.28              | 5,600,000 AYVENS 4.00% 05/07/2027                             | 5,651,352           | 1.75              |
| 2,700,000 COMMERZBANK AG VAR 14/09/2027                                                                                       | 2,648,808           | 0.82              | 3,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0.25% 29/06/2028 | 2,633,760           | 0.81              |
| 5,000,000 COMMERZBANK AG VAR 24/03/2026                                                                                       | 4,886,450           | 1.51              | 4,400,000 BANQUE STELLANTIS FRANCE 3.875% 19/01/2026          | 4,409,196           | 1.36              |
| 5,000,000 E ON SE 0% 28/08/2024                                                                                               | 4,969,750           | 1.54              | 2,600,000 BNP PARIBAS SA VAR 13/01/2029                       | 2,646,436           | 0.82              |
| 3,000,000 E ON SE 0.875% 08/01/2025                                                                                           | 2,957,310           | 0.91              | 2,100,000 BNP PARIBAS SA VAR 30/05/2028                       | 1,912,995           | 0.59              |
| 2,000,000 E ON SE 3.75% 01/03/2029                                                                                            | 2,032,820           | 0.63              | 2,400,000 BPCE SA VAR 14/01/2028                              | 2,204,856           | 0.68              |
| <i>Autriche</i>                                                                                                               | <i>5,803,526</i>    | <i>1.80</i>       | 4,200,000 CNP ASSURANCES VAR 27/07/2050                       | 3,638,712           | 1.13              |
| 5,000,000 HYPO NOE LANDESBANK FUER NIEDEROESTERREICH UNDI WIEN AG 1.375% 14/04/2025                                           | 4,903,500           | 1.52              | 2,300,000 COVIVIO HOTELS SCA 4.125% 23/05/2033                | 2,243,811           | 0.69              |
| 200,000 RAIFFEISEN BANK INTERNATIONAL AG 4.125% 08/09/2025                                                                    | 200,320             | 0.06              | 3,000,000 COVIVIO SA 1.125% 17/09/2031                        | 2,471,460           | 0.76              |
| 700,000 VERBUND AG 3.25% 17/05/2031                                                                                           | 699,706             | 0.22              | 2,200,000 COVIVIO SA 1.875% 20/05/2026                        | 2,122,428           | 0.66              |
| <i>Belgique</i>                                                                                                               | <i>2,832,810</i>    | <i>0.88</i>       | 2,800,000 CREDIT AGRICOLE SA 0.375% 21/10/2025                | 2,684,080           | 0.83              |
| 3,000,000 KBC GROUP SA/NV VAR 01/03/2027                                                                                      | 2,832,810           | 0.88              | 5,000,000 ELECTRICITE DE FRANCE 1.00% 13/10/2026              | 4,713,550           | 1.46              |
| <i>Canada</i>                                                                                                                 | <i>1,241,163</i>    | <i>0.38</i>       | 2,100,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR0013398229)      | 2,089,752           | 0.65              |
| 1,250,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029                                                                                | 1,241,163           | 0.38              | 2,400,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOK5)      | 2,385,912           | 0.74              |
| <i>Danemark</i>                                                                                                               | <i>10,329,729</i>   | <i>3.20</i>       | 5,000,000 GECINA 1.50% 20/01/2025                             | 4,938,050           | 1.53              |
| 1,850,000 AP MOLLER MAERSK A/S 3.75% 05/03/2032                                                                               | 1,853,256           | 0.57              | 7,000,000 LA BANQUE POST HOME LOAN 1.625% 12/05/2030          | 6,425,859           | 1.98              |
| 2,500,000 DANSKE BANK AS VAR 21/06/2030                                                                                       | 2,601,625           | 0.81              | 7,400,000 SOCIETE GENERALE SFH 0.125% 18/07/2029              | 6,371,178           | 1.97              |
| 2,000,000 ORSTED VAR 08/12/3022                                                                                               | 2,031,320           | 0.63              | 1,500,000 VALEO SA 4.50% 11/04/2030                           | 1,470,870           | 0.46              |
| 1,350,000 ORSTED VAR 14/03/2034                                                                                               | 1,362,920           | 0.42              | 2,500,000 VALEO SA 5.875% 12/04/2029                          | 2,624,775           | 0.81              |
| 2,600,000 ORSTED 2.25% 14/06/2028                                                                                             | 2,480,608           | 0.77              | <i>Irlande</i>                                                | <i>12,177,862</i>   | <i>3.77</i>       |
| <i>Espagne</i>                                                                                                                | <i>21,362,561</i>   | <i>6.61</i>       | 800,000 AIB GROUP PLC VAR 20/05/2035                          | 794,352             | 0.25              |
| 900,000 BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031                                                                      | 892,665             | 0.28              | 4,700,000 AIB GROUP PLC VAR 30/05/2031                        | 4,557,919           | 1.41              |
| 2,000,000 BANCO DE SABADELL SA VAR 07/06/2029                                                                                 | 2,089,380           | 0.65              | 2,850,000 BANK OF IRELAND GROUP PLC VAR 11/08/2031            | 2,694,191           | 0.83              |
| 2,500,000 BANCO DE SABADELL SA VAR 10/11/2028                                                                                 | 2,607,525           | 0.81              | 4,000,000 BANK OF IRELAND GROUP PLC VAR 16/07/2028            | 4,131,400           | 1.28              |
| 3,300,000 BANCO DE SABADELL SA VAR 24/03/2026                                                                                 | 3,271,158           | 1.00              | <i>Italie</i>                                                 | <i>34,062,020</i>   | <i>10.54</i>      |
| 2,000,000 BANCO SANTANDER SA 1.125% 23/06/2027                                                                                | 1,869,000           | 0.58              | 4,200,000 ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030        | 3,728,592           | 1.15              |
| 1,900,000 CAIXABANK SA VAR 09/02/2032                                                                                         | 1,908,113           | 0.59              | 1,500,000 A2A SPA VAR PERPETUAL                               | 1,487,850           | 0.46              |
| 4,300,000 CAIXABANK SA VAR 18/06/2031                                                                                         | 4,057,394           | 1.25              | 2,000,000 A2A SPA 2.50% 15/06/2026                            | 1,954,300           | 0.60              |
| 2,600,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2580221658)                                                        | 2,639,806           | 0.82              | 3,000,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030        | 2,986,200           | 0.92              |
| 2,000,000 REDEIA CORPORACION SA VAR 30/12/2099                                                                                | 2,027,520           | 0.63              | 1,950,000 BANCO BPM SPA VAR 17/01/2030                        | 1,994,772           | 0.62              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>10,743,396</i>   | <i>3.32</i>       | 3,850,000 BANCO BPM SPA VAR 21/01/2028                        | 4,028,948           | 1.25              |
| 2,700,000 BANK OF AMERICA CORP 4.134% 12/06/2028                                                                              | 2,756,079           | 0.85              | 2,000,000 BANCO BPM SPA 4.875% 18/01/2027                     | 2,050,080           | 0.63              |
| 3,700,000 CITIGROUP INC USA VAR 22/09/2028                                                                                    | 3,712,284           | 1.15              | 1,300,000 BPER BANCA SPA VAR 22/05/2031                       | 1,285,037           | 0.40              |
| 4,500,000 GENERAL MOTORS CO 5.40% 15/10/2029                                                                                  | 4,178,731           | 1.29              | 2,600,000 HERA SPA 2.50% 25/05/2029                           | 2,476,214           | 0.77              |
| 100,000 VF CORP 4.25% 07/03/2029                                                                                              | 96,302              | 0.03              | 1,500,000 INTESA SANPAOLO SPA VAR 08/03/2028                  | 1,543,785           | 0.48              |
| <i>Finlande</i>                                                                                                               | <i>8,525,197</i>    | <i>2.64</i>       | 1,000,000 INTESA SANPAOLO SPA VAR 14/03/2029                  | 1,199,363           | 0.37              |
| 1,100,000 NORDEA BANK ABP VAR 29/05/2035                                                                                      | 1,101,375           | 0.34              | 2,000,000 INTESA SANPAOLO SPA 0.75% 04/12/2024                | 1,974,420           | 0.61              |
| 2,000,000 NORDEA BANK ABP 0.375% 28/05/2026                                                                                   | 1,892,720           | 0.59              | 1,500,000 INTESA SANPAOLO SPA 3.625% 16/10/2030               | 1,482,510           | 0.46              |
|                                                                                                                               |                     |                   | 2,000,000 INTESA SANPAOLO SPA 4.00% 19/05/2026                | 2,011,480           | 0.62              |
|                                                                                                                               |                     |                   | 2,500,000 INTESA SANPAOLO SPA 4.75% 06/09/2027                | 2,571,300           | 0.80              |
|                                                                                                                               |                     |                   | 1,300,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL        | 1,287,169           | 0.40              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                   | Valeur d'évaluation | % des actifs nets | Quantité                                                        | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------|---------------------|-------------------|
|                                                                            | EUR                 |                   |                                                                 | EUR                 |                   |
| <i>Japon</i>                                                               | 4,462,785           | 1.38              | <i>Instruments dérivés</i>                                      | 218,866             | 0.07              |
| 4,500,000 MIZUHO FINANCIAL GROUP INC 0.956% 16/10/2024                     | 4,462,785           | 1.38              | <i>Options</i>                                                  | 218,866             | 0.07              |
| <i>Luxembourg</i>                                                          | 48,004              | 0.01              | <i>Luxembourg</i>                                               | 218,866             | 0.07              |
| 50,000 SEGRO CAPITAL SARL 1.25% 23/03/2026                                 | 48,004              | 0.01              | 30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.25 - 17.07.24 CALL   | 37                  | 0.00              |
| <i>Norvège</i>                                                             | 17,926,898          | 5.55              | 30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 17.07.24 PUT    | 218,829             | 0.07              |
| 2,570,000 DNB BANK ASA VAR 01/11/2029                                      | 2,665,270           | 0.82              | <i>Positions courtes</i>                                        | -146,393            | -0.05             |
| 3,200,000 DNB BANK ASA VAR 16/02/2027                                      | 3,195,360           | 0.99              | <i>Instruments dérivés</i>                                      | -146,393            | -0.05             |
| 3,000,000 DNB BANK ASA VAR 19/07/2028                                      | 3,073,410           | 0.95              | <i>Options</i>                                                  | -146,393            | -0.05             |
| 2,600,000 SPAREBANK 1 SR BANK ASA 3.75% 23/11/2027                         | 2,617,888           | 0.81              | <i>Luxembourg</i>                                               | -146,393            | -0.05             |
| 7,000,000 SPAREBANKEN VEST BOLIGKREDITT 0.01% 28/06/2027                   | 6,374,970           | 1.98              | -30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.625 - 17.07.24 CALL | -893                | 0.00              |
| <i>Pays-Bas</i>                                                            | 50,567,003          | 15.64             | -30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.50 - 17.07.24 PUT   | -107,478            | -0.04             |
| 4,700,000 ABN AMRO BANK NV 4.00% 16/01/2028                                | 4,756,588           | 1.47              | -30,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.00 - 17.07.24 PUT   | -38,022             | -0.01             |
| 4,700,000 ABN AMRO BANK NV 4.25% 21/02/2030                                | 4,818,111           | 1.50              | <i>Total portefeuille-titres</i>                                | 285,826,349         | 88.42             |
| 2,000,000 ALLIANDER NV VAR PERPETUAL                                       | 2,007,640           | 0.62              |                                                                 |                     |                   |
| 4,900,000 ALLIANDER NV 2.625% 09/09/2027                                   | 4,799,011           | 1.48              |                                                                 |                     |                   |
| 2,700,000 ASR NEDERLAND NV 3.625% 12/12/2028                               | 2,703,051           | 0.84              |                                                                 |                     |                   |
| 682,000 EDP FINANCE BV 1.71% REGS 24/01/2028                               | 562,118             | 0.17              |                                                                 |                     |                   |
| 1,500,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295333988) | 1,303,695           | 0.40              |                                                                 |                     |                   |
| 3,200,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413) | 2,982,144           | 0.92              |                                                                 |                     |                   |
| 2,121,000 ING GROUP NV VAR REGS 01/07/2026                                 | 1,892,788           | 0.59              |                                                                 |                     |                   |
| 2,000,000 ING GROUP NV VAR 07/12/2028                                      | 2,071,876           | 0.64              |                                                                 |                     |                   |
| 4,000,000 ING GROUP NV VAR 24/08/2033                                      | 3,970,120           | 1.23              |                                                                 |                     |                   |
| 3,450,000 LEASEPLAN CORPORATION NV 0.25% 07/09/2026                        | 3,213,261           | 0.99              |                                                                 |                     |                   |
| 5,000,000 LEASEPLAN CORPORATION NV 0.25% 23/02/2026                        | 4,732,750           | 1.46              |                                                                 |                     |                   |
| 2,800,000 NIBC BANK NV 0.25% 09/09/2026                                    | 2,591,988           | 0.80              |                                                                 |                     |                   |
| 2,800,000 STELLANTIS NV 4.375% 14/03/2030                                  | 2,879,240           | 0.89              |                                                                 |                     |                   |
| 2,700,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)       | 2,834,190           | 0.88              |                                                                 |                     |                   |
| 2,400,000 TENNET HOLDING BV 3.875% 28/10/2028                              | 2,448,432           | 0.76              |                                                                 |                     |                   |
| <i>Portugal</i>                                                            | 6,764,619           | 2.09              |                                                                 |                     |                   |
| 2,300,000 CAIXA GERAL DE DEPOSITOS SA VAR 15/06/2026                       | 2,277,483           | 0.70              |                                                                 |                     |                   |
| 4,300,000 EDP ENERGIAS DE PORTUGAL VAR 23/04/2083                          | 4,487,136           | 1.39              |                                                                 |                     |                   |
| <i>Royaume-Uni</i>                                                         | 2,040,880           | 0.63              |                                                                 |                     |                   |
| 2,000,000 DS SMITH PLC 4.375% 27/07/2027                                   | 2,040,880           | 0.63              |                                                                 |                     |                   |
| <i>Suède</i>                                                               | 10,328,219          | 3.20              |                                                                 |                     |                   |
| 4,000,000 SBAB BANK AB 1.875% 10/12/2025                                   | 3,905,840           | 1.21              |                                                                 |                     |                   |
| 2,540,000 SWEDBANK AB 4.25% 11/07/2028                                     | 2,599,588           | 0.80              |                                                                 |                     |                   |
| 2,450,000 TELIA COMPANY AB VAR 11/05/2081                                  | 2,318,876           | 0.72              |                                                                 |                     |                   |
| 1,500,000 VOLVO CAR AB 4.75% 08/05/2030                                    | 1,503,915           | 0.47              |                                                                 |                     |                   |
| <i>Actions/Parts d'OPCVM/OPC</i>                                           | 2,440,510           | 0.76              |                                                                 |                     |                   |
| <i>Actions/Parts de fonds d'investissements</i>                            | 2,440,510           | 0.76              |                                                                 |                     |                   |
| <i>France</i>                                                              | 2,440,510           | 0.76              |                                                                 |                     |                   |
| 23 AMUNDI ULT SH TM GREEN BOND FCP                                         | 2,440,510           | 0.76              |                                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>384,859,859</b>  | <b>98.27</b>      | 11,200,000 KINGDOM OF SPAIN 1.00% 30/07/2042                                        | 7,180,208           | 1.83              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>366,806,758</i>  | <i>93.66</i>      | 2,050,000 KINGDOM OF SPAIN 1.90% 31/10/2052                                         | 1,346,481           | 0.34              |
| Obligations                                                                                                                   | 366,806,758         | 93.66             | 6,880,000 KINGDOM OF SPAIN 3.15% 30/04/2033                                         | 6,810,717           | 1.74              |
| Allemagne                                                                                                                     | 22,753,702          | 5.81              | 1,800,000 KINGDOM OF SPAIN 3.25% 30/04/2034                                         | 1,781,568           | 0.45              |
| 1,400,000 FEDERAL REPUBLIC OF GERMANY 1.80% 15/08/2053                                                                        | 1,154,566           | 0.29              | 5,050,000 KINGDOM OF SPAIN 3.45% 31/10/2034                                         | 5,064,898           | 1.29              |
| 6,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.125% 31/03/2037                                                               | 4,798,140           | 1.23              | 5,700,000 KINGDOM OF SPAIN 3.55% 31/10/2033                                         | 5,798,952           | 1.48              |
| 4,550,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032                                                               | 4,075,936           | 1.04              | 2,200,000 KINGDOM OF SPAIN 4.00% 31/10/2054                                         | 2,194,852           | 0.56              |
| 2,690,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.00% 15/11/2029                                                                | 2,575,675           | 0.66              | 2,620,000 SPAIN 1.25% 31/10/2030                                                    | 2,344,900           | 0.60              |
| 2,250,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 2.875% 31/03/2032                                                               | 2,249,145           | 0.57              | 12,200,000 SPAIN 1.40% 30/04/2028                                                   | 11,494,962          | 2.94              |
| 5,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 3.25% 24/03/2031                                                                | 5,117,650           | 1.31              | 4,414,000 SPAIN 2.90% 31/10/2046                                                    | 3,789,463           | 0.97              |
| 3,000,000 NRW BANK 0.25% 16/03/2027                                                                                           | 2,782,590           | 0.71              | 2,750,000 XUNTA DE GALICIA 3.296% 30/04/2031                                        | 2,743,455           | 0.70              |
| Autriche                                                                                                                      | 12,161,535          | 3.11              | Estonie                                                                             | 1,263,821           | 0.32              |
| 2,670,000 AUSTRIA 0% 20/02/2030                                                                                               | 2,270,248           | 0.58              | 1,300,000 REPUBLIC OF ESTONIA 3.25% 17/01/2034                                      | 1,263,821           | 0.32              |
| 4,600,000 AUSTRIA 0% 20/10/2040                                                                                               | 2,728,582           | 0.70              | États-Unis d'Amérique                                                               | 6,173,118           | 1.58              |
| 1,605,000 AUSTRIA 0.50% 20/02/2029                                                                                            | 1,440,744           | 0.37              | 4,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.90% 14/02/2034 | 3,955,400           | 1.01              |
| 2,020,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049                                                                                | 1,531,928           | 0.39              | 3,400,000 INTERNATIONAL DEVELOPMENT ASSOCIATION 0.70% 17/01/2042                    | 2,217,718           | 0.57              |
| 2,410,000 REPUBLIC OF AUSTRIA 2.90% 20/02/2033                                                                                | 2,387,153           | 0.61              | Finlande                                                                            | 12,596,703          | 3.22              |
| 1,800,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029                                                                                | 1,802,880           | 0.46              | 3,400,000 FINLAND 0% 15/09/2030                                                     | 2,845,800           | 0.73              |
| Belgique                                                                                                                      | 36,456,047          | 9.31              | 1,503,000 FINLAND 0.50% 15/09/2029                                                  | 1,331,778           | 0.34              |
| 9,152,000 BELGIUM 3.00% 22/06/2034                                                                                            | 9,068,350           | 2.33              | 2,350,000 NORDIC INVESTMENT BANK 2.625% 24/01/2031                                  | 2,314,539           | 0.59              |
| 1,050,000 EUROPEAN UNION 0.40% 04/02/2037                                                                                     | 746,634             | 0.19              | 3,610,000 REPUBLIC OF FINLAND 1.50% 15/09/2032                                      | 3,224,596           | 0.82              |
| 4,300,000 EUROPEAN UNION 0.75% 04/04/2031                                                                                     | 3,729,003           | 0.95              | 2,900,000 REPUBLIC OF FINLAND 3.00% 15/09/2034                                      | 2,879,990           | 0.74              |
| 680,000 EUROPEAN UNION 2.50% 04/10/2052                                                                                       | 559,014             | 0.14              | France                                                                              | 91,745,891          | 23.42             |
| 3,200,000 EUROPEAN UNION 2.75% 04/12/2037                                                                                     | 3,035,072           | 0.77              | 4,000,000 ACTION LOGEMENT SERVICES 4.125% 03/10/2038                                | 4,099,240           | 1.05              |
| 580,000 EUROPEAN UNION 3.00% 04/03/2053                                                                                       | 527,452             | 0.13              | 300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031                      | 237,852             | 0.06              |
| 1,385,000 EUROPEAN UNION 3.00% 04/12/2034                                                                                     | 1,365,749           | 0.35              | 4,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 2.875% 21/01/2030                    | 3,910,000           | 1.00              |
| 1,750,000 EUROPEAN UNION 3.125% 04/12/2030                                                                                    | 1,762,688           | 0.45              | 4,300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 3.375% 25/05/2033                    | 4,281,596           | 1.09              |
| 800,000 EUROPEAN UNION 3.25% 04/02/2050                                                                                       | 767,096             | 0.20              | 3,200,000 BPIFRANCE SA 3.00% 10/09/2026                                             | 3,179,008           | 0.81              |
| 2,600,000 EUROPEAN UNION 3.25% 04/07/2034                                                                                     | 2,626,000           | 0.67              | 5,100,000 BPIFRANCE SA 3.375% 25/11/2032                                            | 5,107,650           | 1.30              |
| 1,050,000 EUROPEAN UNION 3.375% 05/10/2054                                                                                    | 1,015,140           | 0.26              | 2,100,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 24/09/2027               | 2,073,141           | 0.53              |
| 2,450,000 KINGDOM OF BELGIUM 2.75% 22/04/2039                                                                                 | 2,279,578           | 0.58              | 4,000,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.75% 25/02/2029               | 3,926,480           | 1.00              |
| 6,200,000 KINGDOM OF BELGIUM 2.85% 22/10/2034                                                                                 | 6,045,000           | 1.54              | 3,000,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 2.875% 25/05/2027              | 2,973,360           | 0.76              |
| 1,920,000 KINGDOM OF BELGIUM 3.30% 22/06/2054                                                                                 | 1,809,562           | 0.46              | 1,500,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/05/2028               | 1,489,830           | 0.38              |
| 1,150,000 KINGDOM OF BELGIUM 3.50% 22/06/2055                                                                                 | 1,119,709           | 0.29              | 4,800,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.00% 25/11/2031               | 4,735,728           | 1.21              |
| Chili                                                                                                                         | 3,246,232           | 0.83              | 2,200,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 3.125% 01/03/2030              | 2,196,458           | 0.56              |
| 3,700,000 REPUBLIC OF CHILE 0.555% 21/01/2029                                                                                 | 3,246,232           | 0.83              | 2,500,000 COUNCIL OF EUROPE DEVELOPMENT BANK 0.125% 10/03/2027                      | 2,316,100           | 0.59              |
| Croatie                                                                                                                       | 1,491,624           | 0.38              | 3,650,000 COUNCIL OF EUROPE DEVELOPMENT BANK 2.75% 16/04/2031                       | 3,607,478           | 0.92              |
| 1,515,000 REPUBLIC OF CROATIA 3.375% 12/03/2034                                                                               | 1,491,624           | 0.38              | 2,500,000 COUNCIL OF EUROPE DEVELOPMENT BANK 2.875% 17/01/2033                      | 2,480,725           | 0.63              |
| Espagne                                                                                                                       | 57,357,874          | 14.64             | 2,100,000 DEXIA 2.75% 18/01/2029                                                    | 2,068,437           | 0.53              |
| 2,200,000 COMUNIDAD DE MADRID 3.362% 31/10/2028                                                                               | 2,215,862           | 0.57              |                                                                                     |                     |                   |
| 1,150,000 INSTITUTO DE CREDITO OFFICIAL 3.05% 31/10/2027                                                                      | 1,147,056           | 0.29              |                                                                                     |                     |                   |
| 4,150,000 KINGDOM OF SPAIN 0.70% 30/04/2032                                                                                   | 3,444,500           | 0.88              |                                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité   |                                                         | Valeur d'évaluation | % des actifs nets | Quantité  |                                                             | Valeur d'évaluation | % des actifs nets |
|------------|---------------------------------------------------------|---------------------|-------------------|-----------|-------------------------------------------------------------|---------------------|-------------------|
|            |                                                         | EUR                 |                   |           |                                                             | EUR                 |                   |
| 1,800,000  | FRANCE OAT 0% 25/11/2029                                | 1,533,942           | 0.39              | 1,000,000 | EUROPEAN INVESTMENT BANK EIB 2.75% 28/07/2028               | 994,910             | 0.25              |
| 5,900,000  | FRANCE OAT 0.50% 25/06/2044                             | 3,345,831           | 0.85              | 550,000   | EUROPEAN INVESTMENT BANK EIB 2.75% 30/07/2030               | 544,693             | 0.14              |
| 8,330,000  | FRANCE OAT 0.75% 25/05/2053                             | 4,067,372           | 1.04              | 6,200,000 | EUROPEAN INVESTMENT BANK EIB 2.875% 12/01/2033              | 6,137,752           | 1.56              |
| 950,000    | FRANCE OAT 1.50% 25/05/2050                             | 611,829             | 0.16              | 1,400,000 | EUROPEAN INVESTMENT BANK EIB 2.875% 15/10/2031              | 1,393,266           | 0.36              |
| 20,570,000 | FRENCH REPUBLIC 0% 25/02/2027                           | 18,985,903          | 4.86              | 3,250,000 | EUROPEAN INVESTMENT BANK EIB 3.00% 15/07/2033               | 3,241,777           | 0.83              |
| 1,200,000  | FRENCH REPUBLIC 0.75% 25/02/2028                        | 1,107,312           | 0.28              | 1,750,000 | EUROPEAN STABILITY MECHANISM 0% 15/12/2026                  | 1,626,625           | 0.42              |
| 1,250,000  | FRENCH REPUBLIC 3.00% 25/06/2049                        | 1,122,000           | 0.29              | 2,350,000 | EUROPEAN STABILITY MECHANISM 3.00% 23/08/2033               | 2,357,732           | 0.60              |
| 3,100,000  | SFIL SA 2.875% 18/01/2028                               | 3,054,647           | 0.78              | 1,600,000 | GRAND DUCHY OF LUXEMBOURG 2.875% 01/03/2034                 | 1,584,432           | 0.40              |
| 5,000,000  | UNEDIC SA 0.10% 25/11/2026                              | 4,638,900           | 1.18              | 1,000,000 | LUXEMBOURG 0% 14/09/2032                                    | 788,740             | 0.20              |
| 6,400,000  | UNEDIC SA 0.50% 25/05/2036                              | 4,595,072           | 1.17              |           | <i>Pays-Bas</i>                                             | 16,985,685          | 4.34              |
|            | <i>Grèce</i>                                            | 11,890,785          | 3.04              | 5,000,000 | BNG BANK NV 1.25% 30/03/2037                                | 3,949,800           | 1.01              |
| 1,300,000  | GREECE 0.75% 18/06/2031                                 | 1,088,412           | 0.28              | 2,400,000 | KINGDOM OF THE NETHERLANDS 0.50% 15/07/2032                 | 2,013,288           | 0.51              |
| 1,500,000  | HELLENIC REPUBLIC 3.375% 15/06/2034                     | 1,454,955           | 0.37              | 6,810,000 | NETHERLANDS 0% 15/07/2031                                   | 5,635,752           | 1.44              |
| 4,800,000  | HELLENIC REPUBLIC 3.875% 15/06/2028                     | 4,920,432           | 1.26              | 7,690,000 | NETHERLANDS 0.50% 15/01/2040                                | 5,386,845           | 1.38              |
| 2,050,000  | HELLENIC REPUBLIC 4.125% 15/06/2054                     | 1,972,572           | 0.50              |           | <i>Philippines</i>                                          | 4,667,357           | 1.19              |
| 1,300,000  | HELLENIC REPUBLIC 4.25% 15/06/2033                      | 1,363,128           | 0.35              | 1,700,000 | ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031                 | 1,659,047           | 0.42              |
| 1,050,000  | HELLENIC REPUBLIC 4.375% 18/07/2038                     | 1,091,286           | 0.28              | 3,000,000 | ASIAN DEVELOPMENT BANK ADB 2.95% 05/06/2029                 | 3,008,310           | 0.77              |
|            | <i>Irlande</i>                                          | 4,109,685           | 1.05              |           | <i>Portugal</i>                                             | 8,586,897           | 2.19              |
| 810,000    | IRELAND 0% 18/10/2031                                   | 661,446             | 0.17              | 2,500,000 | OBRIGACOES DO TESOURO 3.625% 12/06/2054                     | 2,412,225           | 0.62              |
| 1,055,000  | IRELAND 1.50% 15/05/2050                                | 737,688             | 0.19              | 580,000   | PORTUGAL 4.10% 15/04/2037                                   | 622,444             | 0.16              |
| 1,000,000  | IRISH REPUBLIC 2.60% 18/10/2034                         | 969,920             | 0.25              | 498,000   | REPUBLIC OF PORTUGAL 1.65% 16/07/2032                       | 449,699             | 0.11              |
| 1,790,000  | IRISH REPUBLIC 3.00% 18/10/2043                         | 1,740,631           | 0.44              | 3,600,000 | REPUBLIC OF PORTUGAL 2.875% 20/10/2034                      | 3,487,860           | 0.89              |
|            | <i>Israël</i>                                           | 3,361,550           | 0.86              | 1,610,000 | REPUBLIC OF PORTUGAL 3.50% 18/06/2038                       | 1,614,669           | 0.41              |
| 4,350,000  | STATE OF ISRAEL 0.625% 18/01/2032                       | 3,361,550           | 0.86              |           | <i>Slovénie</i>                                             | 3,182,065           | 0.81              |
|            | <i>Italie</i>                                           | 29,589,230          | 7.56              | 600,000   | REPUBLIC OF SLOVENIA 3.625% 11/03/2033                      | 617,046             | 0.16              |
| 280,000    | ITALIAN REPUBLIC 3.25% 01/03/2038                       | 250,645             | 0.06              | 1,150,000 | SLOVENIA 0% 12/02/2031                                      | 937,319             | 0.24              |
| 5,430,000  | ITALIAN REPUBLIC 3.50% 15/02/2031                       | 5,359,627           | 1.37              | 2,000,000 | SLOVENIA 0.125% 01/07/2031                                  | 1,627,700           | 0.41              |
| 500,000    | ITALIAN REPUBLIC 4.00% 30/04/2035                       | 497,875             | 0.13              |           | <i>Actions/Parts d'OPCVM/OPC</i>                            | 18,053,101          | 4.61              |
| 7,500,000  | ITALIAN REPUBLIC 4.00% 30/10/2031                       | 7,628,025           | 1.96              |           | <i>Actions/Parts de fonds d'investissements</i>             | 18,053,101          | 4.61              |
| 3,850,000  | ITALIAN REPUBLIC 4.05% 30/10/2037                       | 3,783,049           | 0.97              |           | <i>France</i>                                               | 18,053,101          | 4.61              |
| 2,300,000  | ITALIAN REPUBLIC 4.15% 01/10/2039                       | 2,245,168           | 0.57              | 4         | AMUNDI EURO LIQUIDITY SRI FCP                               | 4,519,418           | 1.15              |
| 5,860,000  | ITALIAN REPUBLIC 4.45% 01/09/2043                       | 5,844,705           | 1.49              | 6         | AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0) | 6,482,954           | 1.66              |
| 1,350,000  | ITALIAN REPUBLIC 4.50% 01/10/2053                       | 1,336,932           | 0.34              | 24        | AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                    | 2,492,539           | 0.64              |
| 3,800,000  | ITALY BTP 2.45% 01/09/2050                              | 2,643,204           | 0.67              | 453       | AMUNDI LCR GOV EUROPE IC FCP                                | 4,558,190           | 1.16              |
|            | <i>Lettonie</i>                                         | 1,587,840           | 0.41              |           | <b>Total portefeuille-titres</b>                            | 384,859,859         | 98.27             |
| 2,000,000  | LATVIA 0% 17/03/2031                                    | 1,587,840           | 0.41              |           |                                                             |                     |                   |
|            | <i>Luxembourg</i>                                       | 37,599,117          | 9.59              |           |                                                             |                     |                   |
| 3,850,000  | EUROPEAN FINANCIAL STABILITY FACILITY 2.625% 16/07/2029 | 3,792,981           | 0.97              |           |                                                             |                     |                   |
| 2,500,000  | EUROPEAN FINANCIAL STABILITY FACILITY 2.75% 17/08/2026  | 2,483,650           | 0.63              |           |                                                             |                     |                   |
| 5,850,000  | EUROPEAN FINANCIAL STABILITY FACILITY 2.875% 16/02/2033 | 5,794,191           | 1.48              |           |                                                             |                     |                   |
| 3,000,000  | EUROPEAN FINANCIAL STABILITY FACILITY 3.00% 15/12/2028  | 3,006,210           | 0.77              |           |                                                             |                     |                   |
| 3,950,000  | EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034           | 3,852,158           | 0.98              |           |                                                             |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>49,108,879</b>   | <b>99.09</b>      |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>47,421,390</i>   | <i>95.69</i>      |
| Obligations                                                                                                                   | 47,421,390          | 95.69             |
| Allemagne                                                                                                                     | 7,530,054           | 15.19             |
| 1,970,000 GERMANY BUNDI 0.10% 15/04/2026                                                                                      | 2,428,073           | 4.90              |
| 2,260,000 GERMANY BUNDI 0.10% 15/04/2033                                                                                      | 2,636,084           | 5.32              |
| 1,140,000 GERMANY BUNDI 0.10% 15/04/2046                                                                                      | 1,328,573           | 2.68              |
| 900,000 GERMANY BUNDI 0.50% 15/04/2030                                                                                        | 1,137,324           | 2.29              |
| Espagne                                                                                                                       | 6,634,928           | 13.39             |
| 360,000 KINGDOM OF SPAINI 2.05% 30/11/2039                                                                                    | 405,136             | 0.82              |
| 1,400,000 SPAINI 0.65% 30/11/2027                                                                                             | 1,720,842           | 3.47              |
| 2,225,000 SPAINI 0.70% 30/11/2033                                                                                             | 2,602,168           | 5.25              |
| 1,532,000 SPAINI 1.00% 30/11/2030                                                                                             | 1,906,782           | 3.85              |
| États-Unis d'Amérique                                                                                                         | 980,828             | 1.98              |
| 1,070,000 USA T-BONDSI 1.00% 15/02/2048                                                                                       | 980,828             | 1.98              |
| France                                                                                                                        | 13,954,533          | 28.16             |
| 3,430,000 FRANCE OATI 0.10% 01/03/2026                                                                                        | 4,005,966           | 8.09              |
| 2,940,000 FRANCE OATI 0.10% 01/03/2029                                                                                        | 3,399,071           | 6.86              |
| 760,000 FRANCE OATI 0.10% 25/07/2031                                                                                          | 856,644             | 1.73              |
| 1,160,000 FRANCE OATI 0.10% 25/07/2047                                                                                        | 1,125,549           | 2.27              |
| 240,000 FRANCE OATI 1.80% 25/07/2040                                                                                          | 372,910             | 0.75              |
| 910,000 FRANCE OATI 3.40% 25/07/2029                                                                                          | 1,503,650           | 3.03              |
| 880,000 FRENCH REPUBLICI 0.10% 25/07/2038                                                                                     | 889,892             | 1.80              |
| 700,000 FRENCH REPUBLICI 0.10% 25/07/2053                                                                                     | 611,302             | 1.23              |
| 280,000 FRENCH REPUBLICI 0.55% 01/03/2039                                                                                     | 268,584             | 0.54              |
| 950,000 FRENCH REPUBLICI 0.95% 25/07/2043                                                                                     | 920,965             | 1.86              |
| Italie                                                                                                                        | 18,321,047          | 36.97             |
| 2,350,000 ITALIAN REPUBLICI 0.10% 15/05/2033                                                                                  | 2,311,591           | 4.66              |
| 1,400,000 ITALIAN REPUBLICI 1.80% 15/05/2036                                                                                  | 1,353,249           | 2.73              |
| 430,000 ITALIAN REPUBLICI 2.40% 15/05/2039                                                                                    | 445,448             | 0.90              |
| 837,000 ITALY BTPI 0.15% 15/05/2051                                                                                           | 606,179             | 1.22              |
| 2,010,000 ITALY BTPI 0.40% 15/05/2030                                                                                         | 2,246,207           | 4.53              |
| 3,070,000 ITALY BTPI 0.65% 15/05/2026                                                                                         | 3,583,446           | 7.23              |
| 550,000 ITALY BTPI 1.25% 15/09/2032                                                                                           | 657,308             | 1.33              |
| 1,540,000 ITALY BTPI 1.30% 15/05/2028                                                                                         | 1,897,297           | 3.83              |
| 420,000 ITALY BTPI 2.35% 15/09/2035                                                                                           | 647,397             | 1.31              |
| 1,570,000 ITALY BTPI 2.55% 15/09/2041                                                                                         | 2,213,450           | 4.47              |
| 1,720,000 ITALY BTPI 3.10% 15/09/2026                                                                                         | 2,359,475           | 4.76              |
| <b>Actions/Parts d'OPCVM/OPC</b>                                                                                              | <b>1,687,489</b>    | <b>3.40</b>       |
| Actions/Parts de fonds d'investissements                                                                                      | 1,687,489           | 3.40              |
| France                                                                                                                        | 1,687,489           | 3.40              |
| 0.818 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0)                                                             | 862,566             | 1.74              |
| 8 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                                                                                    | 824,923             | 1.66              |
| <b>Total portefeuille-titres</b>                                                                                              | <b>49,108,879</b>   | <b>99.09</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                        | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                 | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>539,048,337</b>  | <b>97.68</b>      | 2,000,000 YPF SOCIEDAD ANONIMA 7.00% REGS 15/12/2047                            | 1,316,968           | 0.24              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>490,512,336</i>  | <i>88.89</i>      | 3,020,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025                            | 2,779,781           | 0.50              |
| <b>Actions</b>                                                                                                                | <b>7,893,802</b>    | <b>1.43</b>       | <i>Autriche</i>                                                                 | <i>2,307,500</i>    | <i>0.42</i>       |
| <i>Chypre</i>                                                                                                                 | <i>9,191</i>        | <i>0.00</i>       | 2,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)             | 2,307,500           | 0.42              |
| 75,757 PHOENIX VEGA MEZZ L TD                                                                                                 | 5,977               | 0.00              | <i>Belgique</i>                                                                 | <i>8,095,787</i>    | <i>1.47</i>       |
| 10,822 SUNRISEMEZZ PLC                                                                                                        | 3,214               | 0.00              | 4,800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)                 | 4,660,992           | 0.85              |
| <i>Espagne</i>                                                                                                                | <i>25,341</i>       | <i>0.00</i>       | 3,500,000 LSF XI MAGPIE BIDCO 7.25% REGS 30/06/2027                             | 3,434,795           | 0.62              |
| 2,484,452 ABENGOA CL.B                                                                                                        | 25,341              | 0.00              | <i>Bermudes</i>                                                                 | <i>276,874</i>      | <i>0.05</i>       |
| <i>Grèce</i>                                                                                                                  | <i>939,229</i>      | <i>0.17</i>       | 14,866,725 RUSSIAN STANDARD LTD 0% REGS 31/12/2049 DEFAULTED                    | 276,874             | 0.05              |
| 275,757 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME                                                                            | 939,229             | 0.17              | <i>Brésil</i>                                                                   | <i>5,104,038</i>    | <i>0.92</i>       |
| <i>Kazakhstan</i>                                                                                                             | <i>250,064</i>      | <i>0.05</i>       | 5,870,504 SAMARCO MINERACAO SA VAR 30/06/2031                                   | 5,104,038           | 0.92              |
| 43,789 FORTEBANK JSC GDR 500 SHS                                                                                              | 250,064             | 0.05              | <i>Canada</i>                                                                   | <i>3,728,593</i>    | <i>0.68</i>       |
| <i>Luxembourg</i>                                                                                                             | <i>6,501,777</i>    | <i>1.18</i>       | 4,000,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031                     | 3,728,593           | 0.68              |
| 413,595,600 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)                                                             | 39                  | 0.00              | <i>Égypte</i>                                                                   | <i>4,550,990</i>    | <i>0.82</i>       |
| 6,968,241 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)                                                              | 6,501,738           | 1.18              | 3,000,000 EGYPT 4.75% REGS 11/04/2025                                           | 2,943,930           | 0.53              |
| <i>Royaume-Uni</i>                                                                                                            | <i>168,200</i>      | <i>0.03</i>       | 2,000,000 EGYPT 5.625% REGS 16/04/2030                                          | 1,607,060           | 0.29              |
| 3,190,350 NOSTRUM OIL AND GAS PLC                                                                                             | 168,200             | 0.03              | <i>Équateur</i>                                                                 | <i>1,345,668</i>    | <i>0.24</i>       |
| <b>Obligations</b>                                                                                                            | <b>472,648,928</b>  | <b>85.65</b>      | 3,000,000 ECUADOR 0% REGS 31/07/2030                                            | 1,345,668           | 0.24              |
| <i>Allemagne</i>                                                                                                              | <i>28,142,174</i>   | <i>5.10</i>       | <i>Espagne</i>                                                                  | <i>22,023,360</i>   | <i>3.99</i>       |
| 1,700,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027                                                                     | 1,696,141           | 0.31              | 4,400,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)  | 4,312,396           | 0.78              |
| 2,600,000 CHEPLAPHARM 7.50% REGS 15/05/2030                                                                                   | 2,724,696           | 0.49              | 4,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028) | 3,986,680           | 0.72              |
| 3,600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)                                                                | 3,571,056           | 0.65              | 2,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)            | 2,208,800           | 0.40              |
| 4,600,000 CTEC II GMBH 5.25% REGS 15/02/2030                                                                                  | 4,264,476           | 0.77              | 3,600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)              | 3,454,344           | 0.63              |
| 3,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)                                                              | 2,784,224           | 0.50              | 5,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)                    | 4,870,550           | 0.88              |
| 1,920,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026                                                                             | 1,882,886           | 0.34              | 3,000,000 EROSKI S COOP 10.625% 30/04/2029                                      | 3,190,590           | 0.58              |
| 1,410,000 MAHLE GMBH 6.50% 02/05/2031                                                                                         | 1,437,030           | 0.26              | <i>États-Unis d'Amérique</i>                                                    | <i>13,513,268</i>   | <i>2.45</i>       |
| 2,500,000 TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% 15/07/2029                                                           | 2,525,325           | 0.46              | 2,000,000 AZUL SECURED FINANCE LLP 11.50% REGS 28/05/2029                       | 1,539,968           | 0.28              |
| 5,000,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028                                                                         | 4,348,350           | 0.79              | 1,173,000 AZUL SECURED FINANCE LLP 11.93% REGS 28/08/2028                       | 1,063,257           | 0.19              |
| 3,000,000 ZF FINANCE GMBH 3.75% 21/09/2028                                                                                    | 2,907,990           | 0.53              | 3,500,000 IQVIA INC 2.875% REGS 15/06/2028                                      | 3,303,825           | 0.60              |
| <i>Argentine</i>                                                                                                              | <i>16,110,595</i>   | <i>2.92</i>       | 5,000,000 SILGAN HOLDINGS INC 2.25% 01/06/2028                                  | 4,574,200           | 0.83              |
| 17,092,797 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA VAR REGS 25/07/2027                             | 3,764,642           | 0.68              | 3,400,000 SOUTHERN CO VAR 15/09/2081                                            | 3,032,018           | 0.55              |
| 792,065 INDUSTRIAS METALURGICAS PESCARMONA SAIC Y F IMPSA 1.50% REGS 30/12/2036                                               | 14,936              | 0.00              | <i>Finlande</i>                                                                 | <i>966,531</i>      | <i>0.18</i>       |
| 6,300,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027                                                                              | 5,699,067           | 1.04              | 1,238,000 CITYCON OYJ VAR PERPETUAL                                             | 966,531             | 0.18              |
| 5 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037                                                                               | 2                   | 0.00              | <i>France</i>                                                                   | <i>48,173,120</i>   | <i>8.73</i>       |
| 3,000,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027                                                                          | 2,535,199           | 0.46              | 5,200,000 ALTICE FRANCE SA 11.50% 01/02/2027                                    | 4,247,568           | 0.77              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                          | Valeur d'évaluation<br>EUR | % des actifs nets | Quantité   |                                                                       | Valeur d'évaluation<br>EUR | % des actifs nets |
|------------|--------------------------------------------------------------------------|----------------------------|-------------------|------------|-----------------------------------------------------------------------|----------------------------|-------------------|
| 2,265,000  | BANQUE FEDERATIVE DU CREDIT MUTUEL VAR PERPETUAL EUR (ISIN XS0207764712) | 2,075,057                  | 0.38              | 1,866,859  | MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024                        | 17,210                     | 0.00              |
| 4,400,000  | BANQUE FEDERATIVE DU CREDIT MUTUEL VAR PERPETUAL EUR (ISIN XS0212581564) | 4,051,564                  | 0.73              | 3,141,136  | MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025                        | 28,312                     | 0.01              |
| 2,000,000  | BPCE SA VAR 02/02/2034                                                   | 1,786,380                  | 0.32              | 4,188,181  | MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2026                        | 33,763                     | 0.01              |
| 3,000,000  | CAISSE FEDERALE DE CREDIT MUTUEL NORD EUROPE VAR PERPETUAL               | 2,751,900                  | 0.50              | 6,112,416  | MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027                        | 54,009                     | 0.01              |
| 1,000,000  | CHROME BIDCO SAS 3.50% REGS 31/05/2028                                   | 827,620                    | 0.15              | 821,633    | MODERN LAND CHINA CO LTD 9.00% 28/12/2024                             | 7,804                      | 0.00              |
| 2,550,000  | CHROME HOLDCO SAS 5.00% REGS 31/05/2029                                  | 1,696,311                  | 0.31              | 21,000,000 | TARQUIN LTD 0% 17/03/2026                                             | 20                         | 0.00              |
| 2,200,000  | CMA CGM 5.50% 15/07/2029                                                 | 2,212,980                  | 0.40              | 5,000,000  | ZHENRO PROPERTIES GROUP LIMITED 0% 04/08/2026 DEFAULTED               | 47,539                     | 0.01              |
| 3,000,000  | CREDIT AGRICOLE SA VAR REGS PERPETUAL USD (ISIN USF2R125CJ25)            | 2,443,051                  | 0.44              |            | <i>Îles Vierges britanniques</i>                                      | 391,882                    | 0.07              |
| 2,500,000  | ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)              | 2,484,225                  | 0.45              | 1,200,000  | ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1297883214)            | 111,966                    | 0.02              |
| 2,000,000  | ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)              | 1,806,720                  | 0.33              | 3,000,000  | ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)            | 279,916                    | 0.05              |
| 3,000,000  | ELO 5.875% 17/04/2028                                                    | 2,952,870                  | 0.54              |            | <i>Indonésie</i>                                                      | 2,645,648                  | 0.48              |
| 2,000,000  | IN LI 1.125% 02/07/2029                                                  | 1,748,980                  | 0.32              | 4,300,000  | PT GARUDA INDONESIA PERSERO TBK 6.50% 28/12/2031                      | 2,645,648                  | 0.48              |
| 5,440,000  | LA FINANCIERE ATALIAN SA 3.50% 30/06/2028                                | 3,211,668                  | 0.58              |            | <i>Irlande</i>                                                        | 11,263,319                 | 2.04              |
| 2,600,000  | LOXAM SAS 6.375% REGS 31/05/2029                                         | 2,683,590                  | 0.49              | 2,200,000  | ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN XS2815876920)              | 2,051,958                  | 0.37              |
| 1,500,000  | NOVA ALEXANDRE III FRN 15/07/2029                                        | 1,497,645                  | 0.27              | 4,500,000  | BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031                            | 4,571,100                  | 0.83              |
| 2,500,000  | PICARD GROUPE 6.375% 01/07/2029                                          | 2,498,100                  | 0.45              | 10,048,000 | CBOM FINANCE PLC VAR REGS PERPETUAL                                   | -                          | 0.00              |
| 3,000,000  | SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8500RAD47)                | 2,655,227                  | 0.48              | 3,170,000  | CBOM FINANCE PLC VAR REGS 05/10/2027                                  | -                          | 0.00              |
| 1,500,000  | SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8600KAA46)                | 1,454,304                  | 0.26              | 5,000,000  | STEAS FUNDING 1 DAC 7.23% 17/03/2026                                  | 4,640,261                  | 0.84              |
| 3,200,000  | VIRIDIEN 7.75% REGS 01/04/2027                                           | 3,087,360                  | 0.56              |            | <i>Israël</i>                                                         | 3,487,420                  | 0.63              |
|            | <i>Grèce</i>                                                             | 5,158,452                  | 0.93              | 4,100,000  | ISRAEL CHEMICALS LTD 6.375% 31/05/2038                                | 3,487,420                  | 0.63              |
| 1,200,000  | ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL                             | 1,332,012                  | 0.24              |            | <i>Italie</i>                                                         | 54,218,563                 | 9.82              |
| 4,000,000  | EUROBANK ERGASIAS SA VAR 05/05/2027                                      | 3,826,440                  | 0.69              | 36,355,000 | ALITALIA SOCIETA AEREA ITALIANA S P A 0% 31/12/2049 DEFAULTED         | 144,693                    | 0.03              |
|            | <i>Guernesey</i>                                                         | 1,483,649                  | 0.27              | 3,000,000  | BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2089968270)                   | 2,984,790                  | 0.54              |
| 1,800,000  | GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029             | 1,483,649                  | 0.27              | 3,000,000  | ENEL SPA VAR 24/11/2081                                               | 2,918,010                  | 0.53              |
|            | <i>Hongrie</i>                                                           | 2,488,269                  | 0.45              | 830,000    | FIBER MIDCO SPA 6.125% 15/06/2031                                     | 822,397                    | 0.15              |
| 2,558,000  | OTP BANK PLC VAR PERPETUAL                                               | 2,488,269                  | 0.45              | 3,000,000  | ICCREA BANCA SPA VAR 28/11/2029                                       | 2,979,450                  | 0.54              |
|            | <i>Îles Caimans</i>                                                      | 5,011,266                  | 0.91              | 3,400,000  | INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028          | 3,242,104                  | 0.59              |
| 3,000,000  | COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2027 DEFAULTED                   | 238,572                    | 0.04              | 5,000,000  | INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)             | 4,889,400                  | 0.88              |
| 2,600,000  | COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2030 DEFAULTED                   | 206,617                    | 0.04              | 1,300,000  | INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)             | 1,437,956                  | 0.26              |
| 2,000,000  | FANTASIA HOLDING VAR 31/12/2049 DEFAULTED                                | 34,486                     | 0.01              | 6,000,000  | INTESA SANPAOLO VITA S P A 2.375% 22/12/2030                          | 5,230,980                  | 0.94              |
| 5,600,000  | FANTASIA HOLDING 0% 09/01/2023 DEFAULTED                                 | 92,458                     | 0.02              | 15,000,000 | MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383168)              | 4,113,835                  | 0.75              |
| 2,700,000  | FANTASIA HOLDING 0% 18/10/2022                                           | 44,477                     | 0.01              | 15,000,000 | MAGELLANO SPE SRL VAR 31/07/2029 EUR (ISIN IT0005383184)              | 4,124,198                  | 0.75              |
| 1,565,000  | IHS HOLDING LIMITED 6.25% REGS 29/11/2028                                | 1,306,788                  | 0.23              | 15,000,000 | MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383176) | 4,115,908                  | 0.75              |
| 7,750,000  | KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022                          | 244,269                    | 0.04              | 15,000,000 | MEDIOLANUM FERINANDO MAGELLANO VAR 31/07/2029 EUR (ISIN IT0005383192) | 4,134,560                  | 0.75              |
| 10,015,000 | KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026                               | 303,604                    | 0.06              |            |                                                                       |                            |                   |
| 5,620,000  | KAISA GROUP HOLDINGS LIMITED 0% 11/11/2025                               | 174,355                    | 0.03              |            |                                                                       |                            |                   |
| 7,550,000  | KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025 DEFAULTED                     | 233,527                    | 0.04              |            |                                                                       |                            |                   |
| 9,800,000  | KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022                               | 311,031                    | 0.06              |            |                                                                       |                            |                   |
| 2,400,000  | LONGFOR GROUP HOLDINGS LIMITED REIT 3.95% 16/09/2029                     | 1,632,425                  | 0.29              |            |                                                                       |                            |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                   | Valeur d'évaluation | % des actifs nets | Quantité                                                                     | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                            | EUR                 |                   |                                                                              | EUR                 |                   |
| 2,500,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)              | 2,480,425           | 0.45              | 11,600,000 METALCORP GROUP SA 0% 28/06/2026                                  | 289,072             | 0.05              |
| 3,400,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)              | 3,062,312           | 0.55              | 2,500,000 SUMMER HOLCO A S A R L 9.25% REGS 31/10/2027                       | 2,221,861           | 0.40              |
| 3,136,000 VERDE BIDCO SPA 4.625% REGS 01/10/2026                           | 3,084,915           | 0.56              | 4,200,000 SUMMER HOLDCO SARL 5.75% REGS 31/10/2026                           | 4,159,050           | 0.75              |
| 4,500,000 WASTE ITALIA SPA 0% REGS 15/11/2019 DEFAULTED                    | -                   | 0.00              | 400,000 SWISSPORT INVESTMENTS 0% REGS 15/12/2022 DEFAULTED                   | 4,002               | 0.00              |
| 4,580,000 WEBUILD SPA 3.625% 28/01/2027                                    | 4,452,630           | 0.80              | 2,900,000 TELECOM ITALIA FINANCE SA 7.75% 24/01/2033                         | 3,425,306           | 0.62              |
| <i>Jamaïque</i>                                                            | 3,209,852           | 0.58              | 2,000,000 VIVION INVESTMENTS SARL 3.00% 08/08/2024                           | 1,995,140           | 0.36              |
| 4,306,000 TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036                  | 3,209,852           | 0.58              | <i>Mexique</i>                                                               | 17,750,429          | 3.22              |
| <i>Japon</i>                                                               | 8,484,769           | 1.54              | 3,500,000 CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031                  | 2,094,282           | 0.38              |
| 4,090,000 RAKUTEN GROUP INC VAR REGS PERPETUAL                             | 3,234,904           | 0.59              | 3,500,000 CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031               | 2,115,932           | 0.38              |
| 1,200,000 RAKUTEN GROUP INC 11.25% 15/02/2027                              | 1,200,011           | 0.22              | 5,400,000 GRUPO POSADAS SAB DE CV VAR REGS 30/12/2027                        | 4,564,266           | 0.84              |
| 1,000,000 RAKUTEN GROUP INC 9.75% 15/04/2029                               | 964,805             | 0.17              | 4,590,000 PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025                        | 4,440,274           | 0.80              |
| 3,350,000 SOFTBANK GROUP CORP 3.375% 06/07/2029                            | 3,085,049           | 0.56              | 6,200,000 TRUST F/1401 6.39% 15/01/2050                                      | 4,535,675           | 0.82              |
| <i>Jersey</i>                                                              | 2,568,112           | 0.47              | <i>Nigeria</i>                                                               | 5,300,187           | 0.96              |
| 1,350,000 AA BOND CO LIMITED 6.50% 31/01/2026                              | 1,583,107           | 0.29              | 1,200,000 TNOG OIL AND GAS LTD 0% 17/05/2032                                 | 1,063,681           | 0.19              |
| 840,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029           | 985,005             | 0.18              | 8,255,409 TNOG OIL AND GAS LTD 10.00% 12/01/2028                             | 4,236,506           | 0.77              |
| <i>Lettonie</i>                                                            | 3,148,132           | 0.57              | <i>Panama</i>                                                                | 2,743,340           | 0.50              |
| 4,470,000 LATVIA 1.875% 19/02/2049                                         | 3,148,132           | 0.57              | 3,500,000 AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030             | 2,743,340           | 0.50              |
| <i>Lituanie</i>                                                            | 2,241,900           | 0.41              | <i>Papouasie-Nouvelle-Guinée</i>                                             | 5,788,216           | 1.05              |
| 3,000,000 LITHUANIA 2.10% 26/05/2047                                       | 2,241,900           | 0.41              | 9,000,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028                    | 5,788,216           | 1.05              |
| <i>Luxembourg</i>                                                          | 57,952,984          | 10.49             | <i>Pays-Bas</i>                                                              | 47,292,121          | 8.57              |
| 1,800,000 3R LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)                  | 1,767,519           | 0.32              | 3,500,000 AEGON NV VAR PERPETUAL                                             | 2,627,115           | 0.48              |
| 4,700,000 ALTICE FINANCING SA 3.00% REGS 15/01/2028                        | 3,641,842           | 0.66              | 2,500,000 AEGON NV VAR PERPETUAL EUR                                         | 2,074,375           | 0.38              |
| 1,700,000 ALTICE FINANCING SA 4.25% REGS 15/08/2029                        | 1,287,359           | 0.23              | 2,030,000 BOI FINANCE BV 7.50% REGS 16/02/2027                               | 1,921,618           | 0.35              |
| 10,640,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)   | 6,195,245           | 1.12              | 6,403,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)     | 6,957,884           | 1.25              |
| 1,750,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD                        | 1,162,895           | 0.21              | 1,700,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027                    | 1,541,524           | 0.28              |
| 6,628,775 ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025 USD (ISIN XS2654171839) | 6,185,000           | 1.12              | 4,000,000 NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030                      | 3,472,040           | 0.63              |
| 3,988,278 ATENTO LUXCO 1 SA 20.00% 10/03/2025                              | 3,870,127           | 0.70              | 2,000,000 Q PARK HOLDING I BV 2.00% REGS 01/03/2027                          | 1,885,940           | 0.34              |
| 2,000,000 CIRSA FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027         | 1,923,714           | 0.35              | 2,000,000 SELECTA GROUP B.V. 8.00% REGS 01/04/2026                           | 1,939,820           | 0.35              |
| 3,400,000 CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027           | 3,344,954           | 0.61              | 1,132,847 SUMMER BIDCO BV 10.00% 15/02/2029                                  | 1,143,009           | 0.21              |
| 5,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)    | 2,504,000           | 0.45              | 4,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)         | 3,800,200           | 0.69              |
| 6,000,000 CPI PROPERTY GROUP S.A. 2.75% 12/05/2026                         | 5,621,820           | 1.02              | 5,700,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)         | 5,092,836           | 0.92              |
| 1,400,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                         | 1,376,592           | 0.25              | 3,000,000 UPC HOLDINGS BV 3.875% REGS 15/06/2029                             | 2,860,500           | 0.52              |
| 1,710,000 EPHOIS SUBCO SARL 7.875% 31/01/2031                              | 1,821,270           | 0.33              | 3,800,000 VIVAT N.V VAR PERPETUAL                                            | 3,816,492           | 0.69              |
| 3,380,000 FS LUXEMBOURG SARL 8.875% 12/02/2031                             | 3,029,748           | 0.55              | 4,100,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947) | 3,647,483           | 0.66              |
| 3,300,000 GRAND CITY PROPERTIES SA VAR PERPETUAL EUR (ISIN XS2271225281)   | 2,126,454           | 0.39              | 5,340,000 ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030                       | 4,511,285           | 0.82              |
| 500,000 HD CAPITAL SA 0% PERPETUAL DEFAULTED                               | 1                   | 0.00              |                                                                              |                     |                   |
| 13,000,000 M AND G FINANCE SA 0% PERPETUAL                                 | 13                  | 0.00              |                                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité           | Valeur d'évaluation                                             | % des actifs nets | Quantité                                        | Valeur d'évaluation                                                      | % des actifs nets |
|--------------------|-----------------------------------------------------------------|-------------------|-------------------------------------------------|--------------------------------------------------------------------------|-------------------|
|                    | EUR                                                             |                   |                                                 | EUR                                                                      |                   |
| <i>Pérou</i>       | 2,933,840                                                       | 0.53              | 6,000,000                                       | REPUBLIC OF VENEZUELA 0% 21/10/2026<br>DEFAULTED USD (ISIN USP17625AE71) | 1,054,108 0.19    |
| 3,250,000          | COMPANIA DE MINAS BUENAVENTURA SA 5.50%<br>REGS 26/07/2026      | 2,933,840 0.53    | 11,000,000                                      | REPUBLIC OF VENEZUELA 0% 31/03/2038<br>DEFAULTED                         | 1,515,932 0.27    |
| <i>Portugal</i>    | 12,347,047                                                      | 2.24              | 18,300,000                                      | REPUBLIC OF VENEZUELA 0% 31/12/2049<br>DEFAULTED                         | 2,513,422 0.46    |
| 8,000,000          | NOVO BANCO SA 0% PERPETUAL DEFAULTED                            | 2,160,000 0.39    |                                                 | Obligations convertibles                                                 | 9,969,603 1.81    |
| 4,500,000          | NOVO BANCO SA 0% 09/04/2052                                     | 1,234,080 0.22    | <i>Belgique</i>                                 |                                                                          | 3,662,960 0.66    |
| 15,260,000         | NOVO BANCO SA 0% 12/02/2049                                     | 4,713,967 0.86    | 4,000,000                                       | BNP PARIBAS FORTIS SA FRN PERPETUAL CV                                   | 3,662,960 0.66    |
| 11,000,000         | NOVO BANCO SA 0% 15/01/2018 DEFAULTED                           | 2,970,000 0.54    | <i>Luxembourg</i>                               |                                                                          | 6,306,643 1.15    |
| 4,700,000          | NOVO BANCO SA 0% 31/12/2049 DEFAULTED                           | 1,269,000 0.23    | 11,300,000                                      | MITSUBISHI UF J INVESTOR SERVICES AND<br>BANKING S A FRN 15/12/2050 CV   | 6,306,643 1.15    |
| <i>Roumanie</i>    | 6,211,580                                                       | 1.13              |                                                 | Warrants, Droits                                                         | 3 0.00            |
| 2,500,000          | BANCA TRANSILVANIA SA VAR 27/04/2027                            | 2,640,925 0.48    | <i>Royaume-Uni</i>                              |                                                                          | 3 0.00            |
| 5,500,000          | ROMANIA 2.75% REGS 14/04/2041                                   | 3,570,655 0.65    |                                                 | 12,070 VISIOCORP PLC PLAC A SERIES WTS 01/01/12                          | 2 0.00            |
| <i>Royaume-Uni</i> | 21,746,117                                                      | 3.94              |                                                 | 12,070 VISIOCORP PLC PLAC B SERIES WTS 01/01/12                          | 1 0.00            |
| 4,200,000          | CARNIVAL PLC 1.00% 28/10/2029                                   | 3,437,280 0.62    | <i>Autres valeurs mobilières</i>                |                                                                          | 19,536 0.00       |
| 2,000,000          | JERROLD FINCO PLC 5.25% REGS 15/01/2027                         | 2,293,542 0.42    | <i>Actions</i>                                  |                                                                          | - 0.00            |
| 1,006,000          | MARYLAND BIDCO LIMITED 10.00% REGS<br>26/01/2028                | 975,827 0.18      | <i>Royaume-Uni</i>                              |                                                                          | - 0.00            |
| 4,600,000          | NEWDAY BONDCO PLC 13.25% REGS 15/12/2026                        | 5,858,767 1.05    | 56,831                                          | MRIYA FARMING PLC                                                        | - 0.00            |
| 1,800,000          | OCADO GROUP PLC 3.875% REGS 08/10/2026                          | 1,804,013 0.33    |                                                 | Obligations convertibles                                                 | 19,536 0.00       |
| 1,500,000          | TRIDENT ENERGY FINANCE PLC 12.50%<br>30/11/2029                 | 1,442,393 0.26    | <i>Islande</i>                                  |                                                                          | 19,536 0.00       |
| 7                  | TULLOW OIL PLC 10.25% REGS 15/05/2026                           | 6 0.00            | 97,678                                          | LBI EHF 0% 30/11/2035 CV                                                 | 19,536 0.00       |
| 2,789,000          | UK SPV CREDIT FINANCE PLC 0% 31/12/2049<br>DEFAULTED            | 98,700 0.02       | <i>Actions/Parts d'OPCVM/OPC</i>                |                                                                          | 48,516,465 8.79   |
| 2,800,000          | VEDANTA RESOURCE PLC VAR REGS 09/08/2024                        | 2,352,530 0.43    | <i>Actions/Parts de fonds d'investissements</i> |                                                                          | 48,516,465 8.79   |
| 4,100,000          | VEDANTA RESOURCE PLC 9.25% 23/04/2026                           | 3,483,059 0.63    | <i>Irlande</i>                                  |                                                                          | 85,748 0.02       |
| <i>Slovénie</i>    | 4,778,758                                                       | 0.87              | 1,000                                           | ISHS USD HIGH YIELD CORP BOND UCITS ETF                                  | 85,748 0.02       |
| 2,200,000          | NOVA KREDITNA BANKA MARIBOR DD VAR<br>29/06/2026                | 2,257,750 0.41    | <i>Islande</i>                                  |                                                                          | 19 0.00           |
| 2,400,000          | NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027                        | 2,521,008 0.46    | 193,219                                         | LBI CLASS A SHARES SICAV                                                 | 19 0.00           |
| <i>Suède</i>       | 8,613,736                                                       | 1.56              | <i>Jersey</i>                                   |                                                                          | 260,752 0.05      |
| 6,100,000          | HEIMSTADEN HOLDING BV VAR PERPETUAL<br>EUR (ISIN XS2294155739)  | 3,810,548 0.69    | 10,000                                          | WISDOM TREE METAL SECURITIES LIMITED                                     | 250,950 0.05      |
| 700,000            | HEIMSTADEN HOLDING BV VAR PERPETUAL<br>EUR (ISIN XS2397251807)  | 468,958 0.08      | 1,000                                           | WISDOMTREE COMMODITY SECURITIES<br>LIMITED USD (ISIN GB00B15KXV33)       | 9,802 0.00        |
| 7,000,000          | SAMHALLSBYGGNADSBOLAGET I NORDEN AB<br>VAR PERPETUAL            | 2,468,410 0.45    | <i>Luxembourg</i>                               |                                                                          | 48,169,946 8.72   |
| 2,000,000          | SAMHALLSBYGGNADSBOLAGET I NORDEN AB<br>1.75% 14/01/2025         | 1,865,820 0.34    | 9,829                                           | AMUNDI FUNDS EMERGING MARKETS<br>CORPORATE HIGH YIELD BOND EUR C         | 11,154,717 2.02   |
| <i>Vénézuela</i>   | 19,050,842                                                      | 3.45              | 1,000                                           | AMUNDI INVESTMENT FUNDS EMERGING<br>MARKETS SOVEREIGN BOND H EUR CAP     | 1,102,810 0.20    |
| 53,000,000         | PETROLEOS DE VENEZUELA SA PDVSA 0%<br>REGS 15/11/2026 DEFAULTED | 5,954,990 1.07    | 15,000                                          | AMUNDI INVESTMENT FUNDS EMERGING<br>MARKETS SOVEREIGN BOND S EUR CAP     | 17,374,808 3.15   |
| 17,031,300         | PETROLEOS DE VENEZUELA SA PDVSA 0%<br>12/04/2027 DEFAULTED      | 1,916,468 0.35    | 1,916                                           | AMUNDI PLANET SICAV SIF EMERGING GREEN<br>ONE                            | 18,537,611 3.35   |
| 8,000,000          | REPUBLIC OF VENEZUELA 0% 07/05/2028<br>DEFAULTED                | 1,255,143 0.23    | <b>Total portefeuille-titres</b>                | <b>539,048,337</b>                                                       | <b>97.68</b>      |
| 15,500,000         | REPUBLIC OF VENEZUELA 0% 13/10/2024<br>DEFAULTED                | 2,401,180 0.44    |                                                 |                                                                          |                   |
| 14,000,000         | REPUBLIC OF VENEZUELA 0% 21/10/2026<br>DEFAULTED                | 2,439,599 0.44    |                                                 |                                                                          |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                        | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                 | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>255,022,993</b>  | <b>99.56</b>      | <i>Espagne</i>                                                                  | <i>17,492,353</i>   | <i>6.83</i>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>233,200,571</i>  | <i>91.04</i>      | 800,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019)    | 784,072             | 0.31              |
| Obligations                                                                                                                   | 233,200,571         | 91.04             | 2,200,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709) | 2,339,436           | 0.91              |
| Allemagne                                                                                                                     | 20,066,862          | 7.83              | 1,000,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028                 | 932,020             | 0.36              |
| 1,400,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)                                                                     | 1,447,488           | 0.57              | 1,600,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 14/09/2029                 | 1,773,664           | 0.69              |
| 550,000 CHEPLAPHARM 4.375% REGS 15/01/2028                                                                                    | 523,336             | 0.20              | 400,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)              | 391,320             | 0.15              |
| 1,300,000 CHEPLAPHARM 7.50% REGS 15/05/2030                                                                                   | 1,362,348           | 0.53              | 1,200,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)            | 1,325,280           | 0.52              |
| 1,200,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)                                                                | 1,190,352           | 0.46              | 600,000 BANCO DE SABADELL SA VAR 27/06/2034                                     | 603,612             | 0.24              |
| 800,000 COMMERZBANK AG VAR 06/12/2032                                                                                         | 844,808             | 0.33              | 1,600,000 BANCO DE SABADELL SA 2.50% 15/04/2031                                 | 1,539,264           | 0.60              |
| 1,100,000 CT INVESTMENT GMBH 6.375% 15/04/2030                                                                                | 1,121,252           | 0.44              | 1,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)              | 1,205,808           | 0.47              |
| 600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383J53)                                                                | 604,848             | 0.24              | 800,000 BANKINTER SA VAR PERPETUAL                                              | 823,816             | 0.32              |
| 200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)                                                                | 174,014             | 0.07              | 600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)                      | 584,466             | 0.23              |
| 200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55)                                                                | 178,880             | 0.07              | 1,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)                    | 1,276,272           | 0.50              |
| 600,000 DEUTSCHE BANK AG VAR 19/05/2031                                                                                       | 608,340             | 0.24              | 700,000 GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028                         | 575,309             | 0.22              |
| 1,700,000 GRUENENTHAL GMBH 4.125% REGS 15/05/2028                                                                             | 1,662,464           | 0.65              | 2,800,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027                            | 2,735,572           | 1.07              |
| 300,000 GRUENENTHAL GMBH 6.75% REGS 15/05/2030                                                                                | 315,711             | 0.12              | 200,000 LORCA TELECOM BONDCO 5.75% 30/04/2029                                   | 205,322             | 0.08              |
| 300,000 HT TROPLAST GMBH 9.375% REGS 15/07/2028                                                                               | 294,669             | 0.12              | 400,000 VIA CELERE DESARROLLOS INMOBILIARIOS SA 5.25% REGS 01/04/2026           | 397,120             | 0.16              |
| 1,000,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027                                                                         | 983,480             | 0.38              | <i>États-Unis d'Amérique</i>                                                    | <i>9,740,031</i>    | <i>3.80</i>       |
| 1,200,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028                                                                          | 1,284,624           | 0.50              | 900,000 BELDEN INC 3.875% REGS 15/03/2028                                       | 875,151             | 0.34              |
| 1,090,000 NIDDA HEALTHCARE HOLDING AG 7.50% REGS 21/08/2026                                                                   | 1,128,281           | 0.44              | 1,650,000 COTY INC 5.75% REGS 15/09/2028                                        | 1,721,297           | 0.67              |
| 1,100,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029                                                                     | 1,037,806           | 0.41              | 600,000 ENCORE CAPITAL GROUP INC 4.25% REGS 01/06/2028                          | 616,184             | 0.24              |
| 600,000 ONE HOTELS GMBH 7.75% 02/04/2031 EUR (ISIN XS2811764120)                                                              | 626,790             | 0.24              | 1,100,000 GTCR W DUT W 2 MERGER SU 8.50% REGS 15/01/2031                        | 1,393,407           | 0.54              |
| 1,100,000 SCHAEFFLER AG 4.50% 28/03/2030                                                                                      | 1,088,736           | 0.43              | 1,100,000 IQVIA INC 2.25% REGS 15/01/2028                                       | 1,026,157           | 0.40              |
| 600,000 TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15/07/2029                                                              | 606,078             | 0.24              | 400,000 IQVIA INC 2.25% REGS 15/03/2029                                         | 363,348             | 0.14              |
| 300,000 TK ELEVATOR MIDCO GMBH 4.375% REGS 15/07/2027                                                                         | 289,662             | 0.11              | 700,000 OLYMPUS WATER US HOLDING CORPORATION 9.625% REGS 15/11/2028             | 751,779             | 0.29              |
| 300,000 ZF FINANCE GMBH 2.25% 03/05/2028                                                                                      | 276,126             | 0.11              | 1,900,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028                            | 1,790,788           | 0.71              |
| 400,000 ZF FINANCE GMBH 2.75% 25/05/2027                                                                                      | 381,176             | 0.15              | 600,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028                                 | 648,954             | 0.25              |
| 2,100,000 ZF FINANCE GMBH 3.75% 21/09/2028                                                                                    | 2,035,593           | 0.78              | 295,000 WINSTAR COMMUNICATIONS INC 0% 31/12/2049 DEFAULTED                      | -                   | 0.00              |
| <i>Autriche</i>                                                                                                               | <i>668,822</i>      | <i>0.26</i>       | 200,000 WMG ACQUISITION CORP 2.25% 15/08/2031                                   | 174,950             | 0.07              |
| 700,000 SAPPI PAPIER HOLDING GMBH 3.625% REGS 15/03/2028                                                                      | 668,822             | 0.26              | 400,000 WMG ACQUISITION CORP 2.75% REGS 15/07/2028                              | 378,016             | 0.15              |
| <i>Belgique</i>                                                                                                               | <i>1,658,783</i>    | <i>0.65</i>       | <i>Finlande</i>                                                                 | <i>412,620</i>      | <i>0.16</i>       |
| 580,000 AZELIS GROUP NV 5.75% REGS 15/03/2028                                                                                 | 596,953             | 0.23              | 400,000 HUHTAMAKI OYJ 5.125% 24/11/2028                                         | 412,620             | 0.16              |
| 1,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)                                                               | 1,061,830           | 0.42              | <i>France</i>                                                                   | <i>40,157,267</i>   | <i>15.67</i>      |
| <i>Canada</i>                                                                                                                 | <i>1,296,152</i>    | <i>0.51</i>       | 600,000 AFFLELOU SAS 4.25% REGS 19/05/2026                                      | 596,616             | 0.23              |
| 1,300,000 PANTHER BF AGGREGATOR 2 LP/PANTHER FINANCIAL CO INC 4.375% REGS 15/05/2026                                          | 1,296,152           | 0.51              | 300,000 AIR FRANCE KLM 7.25% 31/05/2026                                         | 315,357             | 0.12              |
| <i>Danemark</i>                                                                                                               | <i>1,897,992</i>    | <i>0.74</i>       | 600,000 AIR FRANCE KLM 8.125% 31/05/2028                                        | 664,518             | 0.26              |
| 1,880,000 ORSTED VAR 14/03/2034                                                                                               | 1,897,992           | 0.74              |                                                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité  |                                                               | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                    | Valeur d'évaluation | % des actifs nets |
|-----------|---------------------------------------------------------------|---------------------|-------------------|-----------|--------------------------------------------------------------------|---------------------|-------------------|
|           |                                                               | EUR                 |                   |           |                                                                    | EUR                 |                   |
| 700,000   | ALSTOM SA VAR PERPETUAL                                       | 711,410             | 0.28              | 1,470,000 | PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034          | 1,525,742           | 0.60              |
| 400,000   | BANIJAY ENTERTAINMENT SAS 7.00% REGS 01/05/2029               | 418,176             | 0.16              |           | <i>Île de Man</i>                                                  | 992,960             | 0.39              |
| 300,000   | BANIJAY GROUP SA S 6.50% REGS 01/03/2026                      | 300,750             | 0.12              | 1,000,000 | PLAYTECH PLC 5.875% 28/06/2028                                     | 992,960             | 0.39              |
| 400,000   | BERTRAND FRANCHISE FINANCE 6.50% 18/07/2030                   | 403,980             | 0.16              |           | <i>Irlande</i>                                                     | 4,909,652           | 1.92              |
| 820,000   | CAB SELAS 3.375% REGS 01/02/2028                              | 733,515             | 0.29              | 750,000   | AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)                | 750,825             | 0.29              |
| 520,000   | CHROME BIDCO SAS 3.50% REGS 31/05/2028                        | 430,362             | 0.17              | 800,000   | EIRCOM FINANCE LTD 5.75% 15/12/2029                                | 803,024             | 0.31              |
| 500,000   | CMA CGM 5.50% 15/07/2029                                      | 502,950             | 0.20              | 500,000   | FLUTTER ENTERTAINMENT PLC 5.00% 29/04/2029                         | 508,105             | 0.20              |
| 1,700,000 | CONSTELLUM SE 3.125% REGS 15/07/2029                          | 1,588,565           | 0.62              | 2,700,000 | VIRGIN MEDIA VENDOR FINANCING NOTES III DAC 4.875% REGS 15/07/2028 | 2,847,698           | 1.12              |
| 2,200,000 | ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR001400EFQ6)   | 2,352,680           | 0.92              |           | <i>Israël</i>                                                      | 2,347,392           | 0.92              |
| 2,400,000 | ELECTRICITE DE FRANCE VAR PERPETUAL GBP (ISIN FR0011401728)   | 2,763,375           | 1.08              | 2,400,000 | TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% 09/05/2027                | 2,347,392           | 0.92              |
| 1,000,000 | ELO 5.875% 17/04/2028                                         | 984,290             | 0.38              |           | <i>Italie</i>                                                      | 27,552,276          | 10.76             |
| 300,000   | EMERIA 3.375% REGS 31/03/2028                                 | 242,646             | 0.09              | 800,000   | A2A SPA VAR PERPETUAL                                              | 793,520             | 0.31              |
| 690,000   | EMERIA 7.75% REGS 31/03/2028                                  | 628,666             | 0.25              | 2,100,000 | BANCO BPM SPA VAR 14/01/2031                                       | 2,043,720           | 0.80              |
| 900,000   | FNAC DARTY SA 6.00% 01/04/2029                                | 916,569             | 0.36              | 450,000   | BANCO BPM SPA VAR 17/01/2030                                       | 460,332             | 0.18              |
| 1,450,000 | FORVIA 2.375% 15/06/2027                                      | 1,363,652           | 0.53              | 920,000   | BANCO BPM SPA VAR 18/06/2034                                       | 916,099             | 0.36              |
| 2,600,000 | FORVIA 3.75% 15/06/2028                                       | 2,508,766           | 0.98              | 1,200,000 | BPER BANCA SPA VAR 11/09/2029                                      | 1,263,960           | 0.49              |
| 400,000   | FORVIA 5.50% 15/06/2031                                       | 403,712             | 0.16              | 800,000   | BPER BANCA SPA VAR 20/01/2033                                      | 906,936             | 0.35              |
| 1,600,000 | GOLDSTORY SAS 6.75% 01/02/2030                                | 1,625,440           | 0.63              | 800,000   | BPER BANCA SPA VAR 25/07/2032                                      | 780,520             | 0.30              |
| 294,000   | ILIAD HOLDING 5.125% REGS 15/10/2026                          | 294,647             | 0.12              | 500,000   | ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550086)                     | 526,985             | 0.21              |
| 2,200,000 | ILIAD HOLDING 5.625% REGS 15/10/2028                          | 2,192,630           | 0.86              | 300,000   | ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)                     | 323,979             | 0.13              |
| 1,600,000 | ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)       | 1,626,608           | 0.64              | 1,300,000 | GUALA CLOSURES SPA 3.25% REGS 15/06/2028                           | 1,197,105           | 0.47              |
| 400,000   | IM GROUP SAS 8.00% 01/03/2028                                 | 297,856             | 0.12              | 1,000,000 | INDUSTRIA MACCHINE AUTOMATICHE IMA SPA 3.75% REGS 15/01/2028       | 953,560             | 0.37              |
| 1,800,000 | KAPLA HOLDING 3.375% REGS 15/12/2026                          | 1,753,182           | 0.68              | 400,000   | INTERNATIONAL DESIGN GROUP SPA 10.00% REGS 15/11/2028              | 426,956             | 0.17              |
| 400,000   | LOXAM SAS 3.75% 15/07/2026                                    | 395,852             | 0.15              | 1,000,000 | INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)          | 977,990             | 0.38              |
| 300,000   | LOXAM SAS 6.375% REGS 31/05/2029                              | 309,645             | 0.12              | 1,200,000 | INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2678939427)          | 1,327,344           | 0.52              |
| 1,000,000 | LOXAM SAS 6.375% 15/05/2028                                   | 1,030,040           | 0.40              | 600,000   | INTESA SANPAOLO SPA 2.925% 14/10/2030                              | 550,326             | 0.21              |
| 1,500,000 | OPMOBILITY 4.875% 13/03/2029                                  | 1,484,745           | 0.58              | 1,100,000 | LOTTOMATICA SPA 5.375% 01/06/2030                                  | 1,115,774           | 0.44              |
| 980,000   | PAPREC HOLDING SA 6.50% REGS 17/11/2027                       | 1,025,795           | 0.40              | 1,400,000 | LOTTOMATICA SPA 7.125% REGS 01/06/2028                             | 1,480,472           | 0.58              |
| 500,000   | PICARD GROUPE 3.875% REGS 01/07/2026                          | 498,930             | 0.19              | 1,800,000 | NEXI SPA 2.125% 30/04/2029                                         | 1,630,692           | 0.64              |
| 800,000   | PICARD GROUPE 6.375% 01/07/2029                               | 799,392             | 0.31              | 1,550,000 | TELECOM ITALIA SPA 2.375% 12/10/2027                               | 1,449,002           | 0.57              |
| 150,000   | REXEL SA 5.25% 15/09/2030                                     | 153,752             | 0.06              | 1,637,000 | TELECOM ITALIA SPA 7.875% 31/07/2028 EUR (ISIN XS2637954582)       | 1,788,766           | 0.70              |
| 1,400,000 | SECHE ENVIRONNEMENT SA 2.25% 15/11/2028                       | 1,286,782           | 0.50              | 2,363,000 | TELECOM ITALIA SPA 7.875% 31/07/2028 EUR (ISIN XS2798884057)       | 2,611,683           | 1.01              |
| 900,000   | SPCM SA 2.625% REGS 01/02/2029                                | 841,275             | 0.33              | 1,300,000 | TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL                       | 1,287,169           | 0.50              |
| 900,000   | TEREOS FINANCE GROUPE I 7.25% REGS 15/04/2028                 | 948,141             | 0.37              | 1,800,000 | UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)                | 1,785,906           | 0.70              |
| 1,000,000 | TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)       | 908,310             | 0.35              | 1,000,000 | UNICREDIT SPA VAR 15/01/2032                                       | 953,480             | 0.37              |
| 200,000   | VALEO SA 5.375% 28/05/2027                                    | 206,170             | 0.08              |           | <i>Japon</i>                                                       | 3,109,471           | 1.21              |
| 800,000   | VALEO SA 5.875% 12/04/2029                                    | 839,928             | 0.33              | 431,000   | RAKUTEN GROUP INC VAR REGS PERPETUAL                               | 340,891             | 0.13              |
| 2,800,000 | VEOLIA ENVIRONNEMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3) | 2,518,152           | 0.98              |           |                                                                    |                     |                   |
| 300,000   | VIRIDIEN 7.75% REGS 01/04/2027                                | 289,440             | 0.11              |           |                                                                    |                     |                   |
|           | <i>Grèce</i>                                                  | 9,162,654           | 3.58              |           |                                                                    |                     |                   |
| 200,000   | ALPHA BANK SA VAR 23/03/2028                                  | 190,050             | 0.07              |           |                                                                    |                     |                   |
| 2,600,000 | ALPHA BANK SA VAR 27/06/2029                                  | 2,812,394           | 1.09              |           |                                                                    |                     |                   |
| 800,000   | EUROBANK SA VAR 26/01/2029                                    | 869,536             | 0.34              |           |                                                                    |                     |                   |
| 1,000,000 | EUROBANK SA VAR 28/11/2029                                    | 1,054,630           | 0.41              |           |                                                                    |                     |                   |
| 300,000   | EUROBANK SA VAR 30/04/2031                                    | 301,134             | 0.12              |           |                                                                    |                     |                   |
| 900,000   | NATIONAL BANK OF GREECE SA VAR 28/06/2035                     | 909,558             | 0.36              |           |                                                                    |                     |                   |
| 1,500,000 | NATIONAL BANK OF GREECE SA VAR 29/01/2029                     | 1,499,610           | 0.59              |           |                                                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

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## Portefeuille-titres au 30/06/24

| Quantité                                                                | Valeur d'évaluation | % des actifs nets | Quantité                                                       | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------|---------------------|-------------------|
|                                                                         | EUR                 |                   |                                                                | EUR                 |                   |
| <i>Portugal</i>                                                         | 4,068,827           | 1.59              | 700,000 VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029           | 684,894             | 0.27              |
| 1,000,000 EDP ENERGIAS DE PORTUGAL VAR 02/08/2081                       | 949,590             | 0.37              | <i>Suisse</i>                                                  | 777,816             | 0.30              |
| 500,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020) | 435,095             | 0.17              | 800,000 JULIUS BAER GROUP LTD VAR PERPETUAL EUR                | 777,816             | 0.30              |
| 2,000,000 EDP ENERGIAS DE PORTUGAL VAR 23/04/2083                       | 2,087,040           | 0.82              | <i>Actions/Parts d'OPCVM/OPC</i>                               | 21,822,422          | 8.52              |
| 600,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054                         | 597,102             | 0.23              | <i>Actions/Parts de fonds d'investissements</i>                | 21,822,422          | 8.52              |
| <i>Royaume-Uni</i>                                                      | 23,261,867          | 9.08              | <i>France</i>                                                  | 20,443,175          | 7.98              |
| 1,610,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030   | 1,705,006           | 0.67              | 11 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0) | 11,220,740          | 4.38              |
| 600,000 BCP V MODULAR SERVICES FINANCE II PLC 4.75% REGS 30/11/2028     | 560,604             | 0.22              | 42 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                    | 4,467,161           | 1.74              |
| 1,480,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030              | 1,745,957           | 0.68              | 45 BFT AUREUS ISR FCP                                          | 4,755,274           | 1.86              |
| 1,000,000 BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083                 | 1,256,685           | 0.49              | <i>Luxembourg</i>                                              | 1,379,247           | 0.54              |
| 700,000 CD AND R FIREFLY BIDCO LIMITED 8.625% 30/04/2029                | 838,175             | 0.33              | 240 PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR (C)          | 1,379,247           | 0.54              |
| 400,000 DEUCE FINCO PLC 5.50% REGS 15/06/2027                           | 452,406             | 0.18              | <b>Total portefeuille-titres</b>                               | <b>255,022,993</b>  | <b>99.56</b>      |
| 700,000 EC FINANCE PLC 3.00% REGS 15/10/2026                            | 678,958             | 0.27              |                                                                |                     |                   |
| 1,500,000 INEOS FINANCE PLC 6.375% 15/04/2029                           | 1,546,425           | 0.60              |                                                                |                     |                   |
| 850,000 INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026               | 828,181             | 0.32              |                                                                |                     |                   |
| 536,000 IRON MOUNTAIN UK PLC 3.875% REGS 15/11/2025                     | 618,696             | 0.24              |                                                                |                     |                   |
| 840,000 JERROLD FINCO PLC 7.875% 15/04/2030                             | 994,546             | 0.39              |                                                                |                     |                   |
| 550,000 NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028                    | 508,316             | 0.20              |                                                                |                     |                   |
| 1,400,000 PINWOOD FINCO PLC 6.00% 27/03/2030                            | 1,622,256           | 0.63              |                                                                |                     |                   |
| 1,700,000 PINNACLE BIDCO PLC 8.25% REGS 11/10/2028                      | 1,806,743           | 0.71              |                                                                |                     |                   |
| 900,000 PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026                      | 1,025,237           | 0.40              |                                                                |                     |                   |
| 500,000 SYNTHOMER PLC 7.375% 02/05/2029                                 | 522,555             | 0.20              |                                                                |                     |                   |
| 700,000 TI AUTOMOTIVE FINANCE PLC 3.75% REGS 15/04/2029                 | 649,628             | 0.25              |                                                                |                     |                   |
| 1,000,000 VIRGIN MEDIA SECURED FINANCE PLC 4.125% 15/08/2030            | 983,358             | 0.38              |                                                                |                     |                   |
| 500,000 VIRGIN MEDIA SECURED FINANCE PLC 4.25% REGS 15/01/2030          | 502,784             | 0.20              |                                                                |                     |                   |
| 1,100,000 VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031              | 1,074,013           | 0.42              |                                                                |                     |                   |
| 800,000 VODAFONE GROUP PLC VAR 03/10/2078 EUR                           | 788,688             | 0.31              |                                                                |                     |                   |
| 2,700,000 VODAFONE GROUP PLC VAR 27/08/2080 EUR (ISIN XS2225204010)     | 2,445,093           | 0.95              |                                                                |                     |                   |
| 100,000 VODAFONE GROUP PLC VAR 30/08/2084                               | 107,557             | 0.04              |                                                                |                     |                   |
| <i>Suède</i>                                                            | 6,001,520           | 2.34              |                                                                |                     |                   |
| 900,000 ASSEMBLIN CAVERION GROUP AB 6.25% 01/07/2030                    | 906,750             | 0.34              |                                                                |                     |                   |
| 800,000 CASTELLUM AB VAR PERPETUAL                                      | 710,008             | 0.28              |                                                                |                     |                   |
| 1,220,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739)   | 762,110             | 0.30              |                                                                |                     |                   |
| 700,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)     | 426,363             | 0.17              |                                                                |                     |                   |
| 820,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)    | 834,555             | 0.33              |                                                                |                     |                   |
| 1,200,000 VERISURE HOLDING AB 7.125% REGS 01/02/2028                    | 1,253,088           | 0.48              |                                                                |                     |                   |
| 400,000 VERISURE HOLDING AB 9.25% REGS 15/10/2027                       | 423,752             | 0.17              |                                                                |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                       | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>221,652,275</b>  | <b>99.58</b>      | <i>États-Unis d'Amérique</i>                                          | <b>12,418,198</b>   | <b>5.58</b>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>208,667,035</b>  | <b>93.75</b>      | 1,000,000 AVANTOR FUNDING INC 2.625% REGS 01/11/2025                  | 980,250             | 0.44              |
| Obligations                                                                                                                   | <b>208,667,035</b>  | <b>93.75</b>      | 800,000 BALL CORP 1.50% 15/03/2027                                    | 748,984             | 0.34              |
| Allemagne                                                                                                                     | <b>22,558,051</b>   | <b>10.13</b>      | 800,000 BELDEN INC 3.375% REGS 15/07/2027                             | 777,000             | 0.35              |
| 1,200,000 BAYER AG VAR 12/11/2079                                                                                             | 1,173,108           | 0.53              | 400,000 COTY INC 3.875% REGS 15/04/2026                               | 398,152             | 0.18              |
| 500,000 CECONOMY AG 1.75% 24/06/2026                                                                                          | 481,430             | 0.22              | 1,100,000 COTY INC 5.75% REGS 15/09/2028                              | 1,147,531           | 0.52              |
| 1,500,000 CHEPLAPHARM 3.50% REGS 11/02/2027                                                                                   | 1,437,405           | 0.65              | 300,000 ENCORE CAPITAL GROUP INC 4.875% REGS 15/10/2025               | 298,857             | 0.13              |
| 900,000 CHEPLAPHARM 4.375% REGS 15/01/2028                                                                                    | 856,368             | 0.38              | 800,000 ENCORE CAPITAL GROUP INC 5.375% REGS 15/02/2026               | 933,127             | 0.42              |
| 400,000 DEUTSCHE LUFTHANSA AG 2.875% 16/05/2027                                                                               | 389,528             | 0.18              | 600,000 FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025                     | 595,116             | 0.27              |
| 1,300,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026                                                                              | 1,278,680           | 0.57              | 600,000 FORD MOTOR CREDIT CO LLC 4.535% 06/03/2025                    | 702,202             | 0.32              |
| 1,600,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026                                                                             | 1,569,072           | 0.70              | 700,000 FORD MOTOR CREDIT CO LLC 4.867% 03/08/2027                    | 718,326             | 0.32              |
| 300,000 HT TROPLAST GMBH 9.375% REGS 15/07/2028                                                                               | 294,669             | 0.13              | 1,800,000 IQVIA INC 1.75% REGS 15/03/2026                             | 1,730,952           | 0.77              |
| 1,800,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027                                                                         | 1,770,264           | 0.80              | 900,000 IQVIA INC 2.25% REGS 15/01/2028                               | 839,583             | 0.38              |
| 1,400,000 IHO VERWALTUNGS GMBH 8.75% REGS 15/05/2028                                                                          | 1,498,728           | 0.67              | 600,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028                    | 565,512             | 0.25              |
| 2,200,000 INEOS STYROLUTION GROUP GMBH 2.25% REGS 16/01/2027                                                                  | 2,066,394           | 0.93              | 200,000 SCIL IV LLC USA H 4.375% REGS 01/11/2026                      | 198,464             | 0.09              |
| 1,600,000 INFINEON TECHNOLOGIES AG VAR PERPETUAL                                                                              | 1,580,784           | 0.71              | 600,000 SCIL IV LLC USA H 9.50% REGS 15/07/2028                       | 648,954             | 0.29              |
| 2,600,000 NIDDA HEALTHCARE HOLDING AG 7.50% REGS 21/08/2026                                                                   | 2,691,312           | 1.20              | 1,200,000 STANDARD INDUSTRIES INC 2.25% REGS 21/11/2026               | 1,135,188           | 0.51              |
| 1,200,000 SCHAEFFLER AG 2.75% 12/10/2025                                                                                      | 1,180,512           | 0.53              | <i>Finlande</i>                                                       | <b>600,288</b>      | <b>0.27</b>       |
| 1,100,000 SCHAEFFLER AG 4.50% 14/08/2026                                                                                      | 1,108,778           | 0.50              | 600,000 HUHTAMAKI OYJ 4.25% 09/06/2027                                | 600,288             | 0.27              |
| 1,300,000 TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 2.00% REGS 15/07/2025                                                       | 1,276,028           | 0.57              | <i>France</i>                                                         | <b>48,304,401</b>   | <b>21.70</b>      |
| 500,000 ZF FINANCE GMBH 2.00% 06/05/2027                                                                                      | 467,415             | 0.21              | 1,300,000 AFFLELOU SAS 4.25% REGS 19/05/2026                          | 1,292,668           | 0.58              |
| 1,400,000 ZF FINANCE GMBH 5.75% 03/08/2026                                                                                    | 1,437,576           | 0.65              | 1,300,000 AIR FRANCE KLM 7.25% 31/05/2026                             | 1,366,547           | 0.61              |
| <i>Autriche</i>                                                                                                               | <b>587,172</b>      | <b>0.26</b>       | 600,000 AIR FRANCE KLM 8.125% 31/05/2028                              | 664,518             | 0.30              |
| 600,000 SAPPI PAPIER HOLDING GMBH 3.125% REGS 15/04/2026                                                                      | 587,172             | 0.26              | 1,200,000 BANIJAY GROUP SA S 6.50% REGS 01/03/2026                    | 1,203,000           | 0.54              |
| <i>Belgique</i>                                                                                                               | <b>1,808,066</b>    | <b>0.81</b>       | 650,000 CAB SELAS 3.375% REGS 01/02/2028                              | 581,445             | 0.26              |
| 1,100,000 AZELIS GROUP NV 5.75% REGS 15/03/2028                                                                               | 1,132,153           | 0.51              | 400,000 CMA CGM 5.50% 15/07/2029                                      | 402,360             | 0.18              |
| 700,000 SOLVAY SA VAR PERPETUAL                                                                                               | 675,913             | 0.30              | 1,400,000 CONSTELLUM SE 4.25% REGS 15/02/2026                         | 1,393,462           | 0.63              |
| <i>Canada</i>                                                                                                                 | <b>1,595,264</b>    | <b>0.72</b>       | 300,000 CROWN EUROPEAN HOLDINGS 2.875% REGS 01/02/2026                | 294,528             | 0.13              |
| 1,600,000 PANTHER BF AGGREGATOR 2 LP/PANTHER FINANCIAL CO INC 4.375% REGS 15/05/2026                                          | 1,595,264           | 0.72              | 1,300,000 CROWN EUROPEAN HOLDINGS 3.375% REGS 15/05/2025              | 1,291,186           | 0.58              |
| <i>Espagne</i>                                                                                                                | <b>12,882,425</b>   | <b>5.79</b>       | 800,000 CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028                 | 821,096             | 0.37              |
| 1,100,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026                                                                               | 1,089,407           | 0.49              | 2,400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028) | 2,384,856           | 1.07              |
| 2,400,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028                                                               | 2,236,848           | 1.00              | 2,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534351) | 2,053,568           | 0.92              |
| 2,400,000 BANCO DE SABADELL SA VAR 08/09/2026                                                                                 | 2,441,496           | 1.10              | 900,000 ELO 5.875% 17/04/2028                                         | 885,861             | 0.40              |
| 1,100,000 CELLNEX FINANCE COMPANY SAU 1.00% 15/09/2027                                                                        | 1,010,768           | 0.45              | 1,000,000 FNAC DARTY SA 6.00% 01/04/2029                              | 1,018,410           | 0.46              |
| 2,000,000 CELLNEX FINANCE COMPANY SAU 2.25% 12/04/2026                                                                        | 1,952,220           | 0.88              | 5,000,000 FORVIA 2.75% 15/02/2027                                     | 4,780,950           | 2.14              |
| 800,000 GRIFOLS SA 2.25% REGS 15/11/2027                                                                                      | 717,992             | 0.32              | 700,000 FORVIA 3.125% 15/06/2026                                      | 684,572             | 0.31              |
| 2,600,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027                                                                          | 2,540,174           | 1.15              | 216,000 FORVIA 7.25% 15/06/2026                                       | 224,802             | 0.10              |
| 900,000 VIA CELERE DESARROLLOS INMOBILIARIOS SA 5.25% REGS 01/04/2026                                                         | 893,520             | 0.40              | 1,300,000 GETLINK SE 3.50% 30/10/2025                                 | 1,289,340           | 0.58              |
|                                                                                                                               |                     |                   | 3,500,000 ILIAD HOLDING 5.125% REGS 15/10/2026                        | 3,507,700           | 1.58              |
|                                                                                                                               |                     |                   | 1,800,000 ILIAD SA 2.375% 17/06/2026                                  | 1,739,052           | 0.78              |
|                                                                                                                               |                     |                   | 200,000 IM GROUP SAS 8.00% 01/03/2028                                 | 148,928             | 0.07              |
|                                                                                                                               |                     |                   | 1,600,000 KAPLA HOLDING 3.375% REGS 15/12/2026                        | 1,558,384           | 0.70              |
|                                                                                                                               |                     |                   | 600,000 LOXAM SAS 4.50% REGS 15/02/2027                               | 597,108             | 0.27              |
|                                                                                                                               |                     |                   | 800,000 LOXAM SAS 6.375% 15/05/2028                                   | 824,032             | 0.37              |
|                                                                                                                               |                     |                   | 1,000,000 OPMOBILITY 4.875% 13/03/2029                                | 989,830             | 0.44              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                           | Valeur d'évaluation | % des actifs nets | Quantité                                            | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------|---------------------|-------------------|-----------------------------------------------------|---------------------|-------------------|
|                                                    | EUR                 |                   |                                                     | EUR                 |                   |
| 910,000 PAPREC HOLDING SA 6.50% REGS 17/11/2027    | 952,524             | 0.43              |                                                     |                     |                   |
| 1,700,000 PICARD GROUPE 3.875% REGS 01/07/2026     | 1,696,362           | 0.76              | Jersey                                              | 1,618,726           | 0.73              |
| 550,000 PICARD GROUPE 6.375% 01/07/2029            | 549,582             | 0.25              | 220,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED       | 257,977             | 0.12              |
| 1,200,000 RCI BANQUE SA VAR 18/02/2030             | 1,182,324           | 0.53              | 10.375% 31/03/2029                                  |                     |                   |
| 200,000 RENAULT SA 2.00% 28/09/2026                | 190,934             | 0.09              | 1,380,000 AVIS BUDGET FINANCE PLC 7.00% 28/02/2029  | 1,360,749           | 0.61              |
| 1,200,000 RENAULT SA 2.375% 25/05/2026             | 1,162,332           | 0.52              | Luxembourg                                          | 11,741,580          | 5.28              |
| 1,300,000 RENAULT SA 2.50% 02/06/2027              | 1,241,656           | 0.56              | 1,000,000 ARAMARK INTERNATIONAL FINANCE S.A.R.L     | 991,920             | 0.45              |
| 2,200,000 SPCM SA 2.00% REGS 01/02/2026            | 2,135,166           | 0.96              | 3.125% REGS 01/04/2025                              |                     |                   |
| 100,000 TEREOS FINANCE GROUPE I 4.75% REGS         | 99,527              | 0.04              | 1,100,000 ARENA LUXEMBOURG FINANCE S A R L 1.875%   | 1,009,459           | 0.45              |
| 30/04/2027                                         |                     |                   | REGS 01/02/2028                                     |                     |                   |
| 990,000 TEREOS FINANCE GROUPE I 7.25% REGS         | 1,042,956           | 0.47              | 700,000 CIRS FINANCE INTERNATIONAL SARL 10.375%     | 673,300             | 0.30              |
| 15/04/2028                                         |                     |                   | REGS 30/11/2027                                     |                     |                   |
| 1,700,000 VALEO SA 5.375% 28/05/2027               | 1,752,445           | 0.79              | 900,000 CIRS FINANCE INTERNATIONAL SARL 4.50%       | 885,429             | 0.40              |
| 3,500,000 VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR  | 3,360,560           | 1.51              | REGS 15/03/2027                                     |                     |                   |
| (ISIN FR00140007K5)                                |                     |                   | 800,000 CIRS FINANCE INTERNATIONAL SARL 6.50%       | 825,832             | 0.37              |
| 1,000,000 VIGIE VAR PERPETUAL                      | 939,830             | 0.42              | 15/03/2029                                          |                     |                   |
| Grèce                                              | 5,227,323           | 2.35              | 700,000 CIRS FINANCE INTERNATIONAL SARL 7.875%      | 742,084             | 0.33              |
| 2,000,000 ALPHA BANK SA VAR 16/06/2027             | 2,116,520           | 0.96              | REGS 31/07/2028                                     |                     |                   |
| 1,800,000 EUROBANK ERGASIAS SA VAR 05/05/2027      | 1,721,898           | 0.77              | 200,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL       | 127,494             | 0.06              |
| 700,000 NATIONAL BANK OF GREECE SA VAR 29/01/2029  | 699,818             | 0.31              | EUR (ISIN XS1982704824)                             |                     |                   |
| 700,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE         | 689,087             | 0.31              | 1,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL     | 626,170             | 0.28              |
| ANONYME VAR 03/11/2027                             |                     |                   | EUR (ISIN XS2231191748)                             |                     |                   |
| Île de Man                                         | 1,386,676           | 0.62              | 1,230,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027 | 1,100,616           | 0.49              |
| 600,000 PLAYTECH PLC 4.25% 07/03/2026              | 592,308             | 0.27              | 700,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029    | 688,296             | 0.31              |
| 800,000 PLAYTECH PLC 5.875% 28/06/2028             | 794,368             | 0.35              | 1,400,000 INPOST SA 2.25% REGS 15/07/2027           | 1,317,666           | 0.60              |
| Irlande                                            | 4,276,027           | 1.92              | 800,000 MATTERHORN TELECOM S.A. 3.125% REGS         | 780,448             | 0.35              |
| 100,000 EIRCOM FINANCE LTD 2.625% 15/02/2027       | 94,331              | 0.04              | 15/09/2026                                          |                     |                   |
| 1,600,000 EIRCOM FINANCE LTD 3.50% 15/05/2026      | 1,560,336           | 0.70              | 1,100,000 MATTERHORN TELECOM S.A. 4.00% REGS        | 1,081,641           | 0.49              |
| 400,000 FLUTTER ENTERTAINMENT PLC 5.00%            | 406,484             | 0.18              | 15/11/2027                                          |                     |                   |
| 29/04/2029                                         |                     |                   | 900,000 SUMMER HOLDCO SARL 5.75% REGS 31/10/2026    | 891,225             | 0.40              |
| 2,100,000 VIRGIN MEDIA VENDOR FINANCING NOTES III  | 2,214,876           | 1.00              | Mexique                                             | 705,032             | 0.32              |
| DAC 4.875% REGS 15/07/2028                         |                     |                   | 800,000 NEMAK SAB DE CV 2.25% REGS 20/07/2028       | 705,032             | 0.32              |
| Israël                                             | 2,543,008           | 1.14              | Pays-Bas                                            | 29,679,776          | 13.33             |
| 2,600,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75% | 2,543,008           | 1.14              | 2,000,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR   | 1,877,660           | 0.84              |
| 09/05/2027                                         |                     |                   | PERPETUAL                                           |                     |                   |
| Italie                                             | 10,630,347          | 4.78              | 2,900,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR   | 2,830,023           | 1.27              |
| 1,950,000 BANCO BPM SPA VAR 21/01/2028             | 2,040,636           | 0.92              | PERPETUAL EUR (ISIN XS2256949749)                   |                     |                   |
| 1,200,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA   | 1,144,272           | 0.51              | 1,200,000 DUFY ONE BONDS 2.00% 15/02/2027           | 1,129,716           | 0.51              |
| 3.75% REGS 15/01/2028                              |                     |                   | 1,000,000 DUFY ONE BONDS 3.375% 15/04/2028          | 963,850             | 0.43              |
| 200,000 INTERNATIONAL DESIGN GROUP SPA 10.00%      | 213,478             | 0.10              | 1,000,000 KONINKLIJKE KPN NV VAR PERPETUAL EUR      | 1,047,660           | 0.47              |
| REGS 15/11/2028                                    |                     |                   | (ISIN XS2486270858)                                 |                     |                   |
| 600,000 LOTTOMATICA SPA 7.125% REGS 01/06/2028     | 634,488             | 0.29              | 2,100,000 NATURGY FINANCE BV 2.374% PERPETUAL       | 1,995,567           | 0.90              |
| 1,400,000 NEXI SPA 1.625% 30/04/2026               | 1,336,818           | 0.60              | 580,000 OI EUROPEAN GROUP BV 5.25% 01/06/2029       | 582,935             | 0.26              |
| 1,100,000 TELECOM ITALIA SPA 2.375% 12/10/2027     | 1,028,324           | 0.46              | 600,000 OI EUROPEAN GROUP BV 6.25% REGS             | 621,234             | 0.28              |
| 2,100,000 TELECOM ITALIA SPA 2.75% 15/04/2025      | 2,073,435           | 0.93              | 15/05/2028                                          |                     |                   |
| 207,000 TELECOM ITALIA SPA 2.875% 28/01/2026       | 202,148             | 0.09              | 400,000 PPF ARENA 1 BV 2.125% 31/01/2025            | 395,480             | 0.18              |
| 993,000 TELECOM ITALIA SPA 2.875% 28/01/2026 EUR   | 972,018             | 0.44              | 700,000 PPF ARENA 1 BV 3.25% 29/09/2027             | 680,813             | 0.31              |
| (ISIN XS2798883240)                                |                     |                   | 1,300,000 Q PARK HOLDING I BV 2.00% REGS 01/03/2027 | 1,225,861           | 0.55              |
| 1,000,000 TELECOM ITALIA SPA 3.00% 30/09/2025      | 984,730             | 0.44              | 900,000 Q PARK HOLDING I BV 5.125% 01/03/2029       | 903,987             | 0.41              |
| Japon                                              | 870,023             | 0.39              | 500,000 SAMVARDHANA MOTHERSON AUTOMOTIVE            | 498,450             | 0.22              |
| 1,100,000 RAKUTEN GROUP INC VAR REGS PERPETUAL     | 870,023             | 0.39              | SYSTEMS GROUP BV 1.80% REGS 06/07/2024              |                     |                   |
|                                                    |                     |                   | 600,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR      | 593,022             | 0.27              |
|                                                    |                     |                   | (ISIN XS1795406658)                                 |                     |                   |
|                                                    |                     |                   | 3,600,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR    | 3,420,180           | 1.54              |
|                                                    |                     |                   | (ISIN XS2109819859)                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité  |                                                                    | Valeur d'évaluation | % des actifs nets | Quantité  |                                                             | Valeur d'évaluation | % des actifs nets |
|-----------|--------------------------------------------------------------------|---------------------|-------------------|-----------|-------------------------------------------------------------|---------------------|-------------------|
|           |                                                                    | EUR                 |                   |           |                                                             | EUR                 |                   |
| 1,100,000 | TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2207430120)            | 1,071,191           | 0.48              | 700,000   | SYNTHOMER PLC 7.375% 02/05/2029                             | 731,577             | 0.33              |
| 1,700,000 | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.875% 31/03/2027    | 1,588,293           | 0.71              | 5,000,000 | VODAFONE GROUP PLC VAR 27/08/2080                           | 4,815,500           | 2.17              |
| 400,000   | UNITED GROUP B V 3.125% REGS 15/02/2026                            | 388,992             | 0.17              |           | <i>Suède</i>                                                | 8,408,849           | 3.78              |
| 200,000   | UNITED GROUP B V 3.625% REGS 15/02/2028                            | 188,388             | 0.08              | 1,000,000 | AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081                 | 924,270             | 0.42              |
| 600,000   | UNITED GROUP B V 4.00% REGS 15/11/2027                             | 583,134             | 0.26              | 1,300,000 | CASTELLUM AB VAR PERPETUAL                                  | 1,153,763           | 0.52              |
| 1,100,000 | VZ VENDOR FINANCING BV 2.875% REGS 15/01/2029                      | 951,412             | 0.43              | 500,000   | HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2125121769) | 336,600             | 0.15              |
| 2,500,000 | WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517) | 2,343,100           | 1.05              | 1,300,000 | HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807) | 870,922             | 0.39              |
| 700,000   | WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029                       | 661,696             | 0.30              | 3,400,000 | VERISURE HOLDING AB 7.125% REGS 01/02/2028                  | 3,550,416           | 1.59              |
| 500,000   | ZF EUROPE FINANCE BV 2.00% 23/02/2026                              | 481,240             | 0.22              | 1,300,000 | VERISURE HOLDING AB 9.25% REGS 15/10/2027                   | 1,377,194           | 0.62              |
| 2,400,000 | ZF EUROPE FINANCE BV 2.50% 23/10/2027                              | 2,254,152           | 1.01              | 200,000   | VERISURE MIDHOLDING AB 5.25% REGS 15/02/2029                | 195,684             | 0.09              |
| 400,000   | ZF EUROPE FINANCE BV 4.75% 31/01/2029                              | 401,740             | 0.18              |           | <i>Actions/Parts d'OPCVM/OPC</i>                            | 12,985,240          | 5.83              |
|           | <i>Pologne</i>                                                     | 939,220             | 0.42              |           | <i>Actions/Parts de fonds d'investissements</i>             | 12,985,240          | 5.83              |
| 1,000,000 | CANPACK SA 2.375% REGS 01/11/2027                                  | 939,220             | 0.42              |           | <i>France</i>                                               | 12,036,286          | 5.40              |
|           | <i>Portugal</i>                                                    | 5,182,174           | 2.33              | 4         | AMUNDI EURO LIQUIDITY SRI FCP                               | 4,579,522           | 2.06              |
| 3,200,000 | EDP ENERGIAS DE PORTUGAL VAR 02/08/2081                            | 3,038,688           | 1.37              | 5         | AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0) | 5,696,311           | 2.55              |
| 1,800,000 | EDP ENERGIAS DE PORTUGAL VAR 14/03/2082                            | 1,656,666           | 0.74              | 17        | AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                    | 1,760,453           | 0.79              |
| 500,000   | EDP ENERGIAS DE PORTUGAL VAR 20/07/2080                            | 486,820             | 0.22              |           | <i>Luxembourg</i>                                           | 948,954             | 0.43              |
|           | <i>République tchèque</i>                                          | 2,556,684           | 1.15              | 165       | PI SOLUTIONS EUROPEAN CREDIT CONTINUUM J2 EUR (C)           | 948,954             | 0.43              |
| 2,600,000 | SAZKA GROUP AS 3.875% REGS 15/02/2027                              | 2,556,684           | 1.15              |           | <b>Total portefeuille-titres</b>                            | 221,652,275         | 99.58             |
|           | <i>Royaume-Uni</i>                                                 | 22,147,725          | 9.95              |           |                                                             |                     |                   |
| 700,000   | BELLIS ACQUISITION COMPANY PLC 3.25% REGS 16/02/2026               | 808,701             | 0.36              |           |                                                             |                     |                   |
| 400,000   | BELLIS ACQUISITION COMPANY PLC 4.50% REGS 16/02/2026               | 467,875             | 0.21              |           |                                                             |                     |                   |
| 1,700,000 | BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080                      | 1,653,097           | 0.74              |           |                                                             |                     |                   |
| 600,000   | DEUCE FINCO PLC 5.50% REGS 15/06/2027                              | 678,608             | 0.30              |           |                                                             |                     |                   |
| 1,500,000 | EC FINANCE PLC 3.00% REGS 15/10/2026                               | 1,454,910           | 0.65              |           |                                                             |                     |                   |
| 600,000   | INEOS FINANCE PLC 6.625% REGS 15/05/2028                           | 620,562             | 0.28              |           |                                                             |                     |                   |
| 700,000   | INEOS QUATTRO FINANCE 1 PLC 3.75% REGS 15/07/2026                  | 682,031             | 0.31              |           |                                                             |                     |                   |
| 500,000   | INEOS QUATTRO FINANCE 2 PLC 2.50% REGS 15/01/2026                  | 485,125             | 0.22              |           |                                                             |                     |                   |
| 400,000   | INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028           | 376,684             | 0.17              |           |                                                             |                     |                   |
| 1,800,000 | INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026            | 1,778,454           | 0.81              |           |                                                             |                     |                   |
| 800,000   | JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026                        | 801,168             | 0.36              |           |                                                             |                     |                   |
| 1,100,000 | JAGUAR LAND ROVER PLC 6.875% REGS 15/11/2026                       | 1,160,434           | 0.52              |           |                                                             |                     |                   |
| 800,000   | NGG FINANCE PLC VAR 05/09/2082                                     | 737,544             | 0.33              |           |                                                             |                     |                   |
| 900,000   | PINEWOOD FINCO PLC 3.25% REGS 30/09/2025                           | 1,033,962           | 0.46              |           |                                                             |                     |                   |
| 1,200,000 | PINNACLE BIDCO PLC 8.25% REGS 11/10/2028                           | 1,275,348           | 0.57              |           |                                                             |                     |                   |
| 900,000   | PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026                         | 1,025,237           | 0.46              |           |                                                             |                     |                   |
| 1,200,000 | ROLLS ROYCE PLC 5.75% REGS 15/10/2027                              | 1,429,258           | 0.64              |           |                                                             |                     |                   |
| 133,000   | SYNTHOMER PLC 3.875% REGS 01/07/2025                               | 131,650             | 0.06              |           |                                                             |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                        | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                 | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>654,257,245</b>  | <b>92.51</b>      | 1,100,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031                               | 921,875             | 0.13              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>654,257,245</i>  | <i>92.51</i>      | <i>Danemark</i>                                                                 | <i>9,220,680</i>    | <i>1.30</i>       |
| Obligations                                                                                                                   | 654,257,245         | 92.51             | 9,000,000 HALDOR TOPSOE A S VAR 23/05/3024                                      | 9,220,680           | 1.30              |
| Allemagne                                                                                                                     | 76,371,238          | 10.80             | Espagne                                                                         | 75,256,436          | 10.64             |
| 5,000,000 ALLIANZ SE VAR PERPETUAL                                                                                            | 3,777,950           | 0.53              | 3,600,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)  | 4,012,164           | 0.57              |
| 12,800,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)                                                              | 11,131,790          | 1.57              | 3,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033                         | 3,331,440           | 0.47              |
| 17,100,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)                                                                    | 17,680,032          | 2.51              | 7,500,000 ATRADIUS CREDITO Y CAUCION SA 5.00% 17/04/2034                        | 7,499,550           | 1.06              |
| 2,800,000 COMMERZBANK AG VAR PERPETUAL                                                                                        | 2,830,072           | 0.40              | 7,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709) | 8,081,688           | 1.14              |
| 8,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)                                                                | 7,865,600           | 1.11              | 1,800,000 BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 27/11/2031                 | 1,765,548           | 0.25              |
| 11,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)                                                             | 11,844,470          | 1.68              | 4,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2310945048)            | 4,695,840           | 0.66              |
| 3,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)                                                              | 3,830,704           | 0.54              | 31,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2102912966)             | 29,937,648          | 4.24              |
| 8,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)                                                              | 6,960,560           | 0.98              | 7,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609020)                    | 6,862,310           | 0.97              |
| 7,000,000 LANDESBANK BADEN WUERTTEMBERG VAR PERPETUAL                                                                         | 6,476,540           | 0.92              | 8,600,000 IBERCAJA BANCO SAU VAR PERPETUAL                                      | 9,070,248           | 1.28              |
| 4,000,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034                                                                 | 3,973,520           | 0.56              | États-Unis d'Amérique                                                           | 28,215,983          | 3.99              |
| Australie                                                                                                                     | 3,759,875           | 0.53              | 11,000,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034                    | 9,494,228           | 1.34              |
| 3,500,000 APT INFRASTRUCTURE LIMITED VAR 09/11/2083                                                                           | 3,759,875           | 0.53              | 5,000,000 DOMINION ENERGY INC VAR 01/06/2054                                    | 4,865,967           | 0.69              |
| Autriche                                                                                                                      | 25,587,384          | 3.62              | 11,000,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/03/2082                   | 9,470,110           | 1.34              |
| 8,000,000 BAWAG GROUP AG VAR PERPETUAL                                                                                        | 7,781,920           | 1.10              | 5,000,000 THE DEPOSITORY TRUST CLEARING CORPORATION VAR PERPETUAL               | 4,385,678           | 0.62              |
| 1,000,000 BAWAG GROUP AG VAR PERPETUAL EUR (ISIN XS2226911928)                                                                | 981,020             | 0.14              | France                                                                          | 58,820,684          | 8.32              |
| 18,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)                                                          | 16,824,444          | 2.38              | 7,000,000 BNP PARIBAS SA VAR PERPETUAL EUR                                      | 7,287,770           | 1.03              |
| Belgique                                                                                                                      | 11,506,379          | 1.63              | 6,500,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL274)             | 4,825,010           | 0.68              |
| 4,100,000 CRELAN SA VAR 23/01/2032                                                                                            | 4,285,935           | 0.61              | 5,000,000 CCF HOLDING VAR PERPETUAL                                             | 5,034,250           | 0.71              |
| 6,800,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)                                                               | 7,220,444           | 1.02              | 7,700,000 CLARIANE VAR PERPETUAL                                                | 8,623,620           | 1.23              |
| Bermudes                                                                                                                      | 20,468,142          | 2.89              | 8,000,000 CREDIT AGRICOLE SA VAR REGS PERPETUAL                                 | 7,452,708           | 1.05              |
| 15,500,000 AIRCASTLE LTD VAR 144A PERPETUAL                                                                                   | 13,916,664          | 1.96              | 4,600,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)           | 4,023,528           | 0.57              |
| 6,200,000 ATHORA HOLDING LTD 6.625% 16/06/2028                                                                                | 6,551,478           | 0.93              | 4,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)           | 3,794,112           | 0.54              |
| Canada                                                                                                                        | 49,399,656          | 6.98              | 5,000,000 ELECTRICITE DE FRANCE VAR PERPETUAL GBP                               | 5,588,724           | 0.79              |
| 25,500,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082                                                                       | 21,769,040          | 3.09              | 6,347,000 SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8600KAA46)             | 6,153,644           | 0.87              |
| 12,000,000 ENBRIDGE INC VAR 01/03/2078                                                                                        | 10,776,655          | 1.52              | 7,200,000 SOCIETE GENERALE SA VAR REGS PERPETUAL                                | 6,037,318           | 0.85              |
| 5,714,000 ENBRIDGE INC VAR 15/01/2084                                                                                         | 5,762,730           | 0.81              | Grèce                                                                           | 16,885,401          | 2.39              |
| 5,000,000 ENBRIDGE INC VAR 15/03/2055                                                                                         | 4,678,843           | 0.66              | 6,800,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL                          | 7,548,068           | 1.07              |
| 3,500,000 TRANSCANADA PIPELINES LTD CANADA VAR 15/05/2067                                                                     | 2,992,578           | 0.42              | 6,500,000 EUROBANK SA VAR 30/04/2031                                            | 6,524,570           | 0.92              |
| 3,900,000 TRANSCANADA TRUST VAR 15/03/2077                                                                                    | 3,419,810           | 0.48              | 2,710,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034             | 2,812,763           | 0.40              |
| Colombie                                                                                                                      | 20,085,811          | 2.84              | Hongrie                                                                         | 5,694,357           | 0.81              |
| 6,200,000 BANCO DAVIVIENDA SA VAR REGS PERPETUAL                                                                              | 4,202,984           | 0.59              | 5,700,000 OTP BANK PLC VAR 15/07/2029                                           | 5,694,357           | 0.81              |
| 15,000,000 BANCO DE OCCIDENTE SA VAR 13/08/2034                                                                               | 14,960,952          | 2.12              |                                                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                               | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------|---------------------|-------------------|
|                                                                               | EUR                 |                   |                                                                        | EUR                 |                   |
| <i>Irlande</i>                                                                | 5,322,175           | 0.75              | <i>République tchèque</i>                                              | 4,926,068           | 0.70              |
| 1,500,000 BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL                           | 1,671,135           | 0.24              | 4,900,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029                   | 4,926,068           | 0.70              |
| 3,800,000 PERMANENT TSB GROUP HOLDINGS PLC VAR 19/08/2031                     | 3,651,040           | 0.51              | <i>Roumanie</i>                                                        | 4,225,480           | 0.60              |
| <i>Italie</i>                                                                 | 24,630,654          | 3.48              | 4,000,000 BANCA TRANSILVANIA SA VAR 27/04/2027                         | 4,225,480           | 0.60              |
| 5,000,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN XS2284323347)                 | 4,984,800           | 0.70              | <i>Royaume-Uni</i>                                                     | 42,175,224          | 5.96              |
| 7,430,000 BPER BANCA SPA VAR PERPETUAL                                        | 7,702,458           | 1.09              | 3,200,000 COVENTRY BUILDING SOCIETY VAR PERPETUAL                      | 3,806,560           | 0.54              |
| 7,900,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)           | 7,550,346           | 1.07              | 8,200,000 INVESTEC PLC VAR PERPETUAL                                   | 10,218,349          | 1.45              |
| 5,000,000 POSTE ITALIANE SPA VAR PERPETUAL                                    | 4,393,050           | 0.62              | 6,137,000 INVESTEC PLC VAR PERPETUAL GBP (ISIN XS1692045864)           | 7,168,459           | 1.01              |
| <i>Luxembourg</i>                                                             | 41,143,795          | 5.82              | 2,000,000 INVESTEC PLC VAR 06/03/2033                                  | 2,503,981           | 0.35              |
| 5,600,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP                           | 4,937,855           | 0.70              | 3,200,000 OSB GROUP PLC VAR 16/01/2030                                 | 4,022,259           | 0.57              |
| 11,750,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD                          | 7,808,008           | 1.10              | 9,000,000 PHOENIX GROUP HOLDINGS PLC VAR PERPETUAL                     | 9,567,270           | 1.35              |
| 2,000,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS2027946610)                 | 1,118,520           | 0.16              | 3,800,000 RL FINANCE BONDS NO 6 PLC VAR PERPETUAL                      | 4,888,346           | 0.69              |
| 15,700,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS2287744721)                | 7,950,637           | 1.12              | <i>Slovénie</i>                                                        | 3,998,155           | 0.57              |
| 5,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)       | 3,187,350           | 0.45              | 3,500,000 NOVA LJUBLJANSKA BANKA DD VAR 28/11/2032                     | 3,998,155           | 0.57              |
| 18,500,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)      | 11,584,145          | 1.65              | <i>Suède</i>                                                           | 27,753,035          | 3.92              |
| 9,100,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)       | 4,557,280           | 0.64              | 2,214,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2125121769)  | 1,490,465           | 0.21              |
| <i>Norvège</i>                                                                | 20,647,490          | 2.92              | 12,500,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2294155739) | 7,808,500           | 1.10              |
| 19,000,000 VAR ENERGI ASA VAR 15/11/2083                                      | 20,647,490          | 2.92              | 5,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2357357768)  | 3,045,450           | 0.43              |
| <i>Pays-Bas</i>                                                               | 53,480,374          | 7.56              | 23,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807) | 15,408,620          | 2.18              |
| 6,800,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)              | 6,690,588           | 0.95              | <i>Suisse</i>                                                          | 2,768,061           | 0.39              |
| 4,000,000 ATHORA NETHERLANDS NV VAR 31/08/2032                                | 3,954,400           | 0.56              | 3,100,000 JULIUS BAER GROUP LTD VAR PERPETUAL USD (ISIN XS2468403428)  | 2,768,061           | 0.39              |
| 7,500,000 DE VOLKSBANK NV VAR PERPETUAL                                       | 7,490,400           | 1.06              | <b>Total portefeuille-titres</b>                                       | <b>654,257,245</b>  | <b>92.51</b>      |
| 1,000 ELM BV VAR PERPETUAL EUR (ISIN XS1492580516)                            | 1,000               | 0.00              |                                                                        |                     |                   |
| 5,590,000 NIBC HOLDING NV VAR PERPETUAL                                       | 5,599,894           | 0.79              |                                                                        |                     |                   |
| 4,500,000 VAN LANSHOT BANKIERS NV VAR PERPETUAL                               | 4,852,035           | 0.69              |                                                                        |                     |                   |
| 4,500,000 VIVAT N.V VAR PERPETUAL                                             | 4,519,530           | 0.64              |                                                                        |                     |                   |
| 22,900,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947) | 20,372,527          | 2.87              |                                                                        |                     |                   |
| <i>Pologne</i>                                                                | 8,213,975           | 1.16              |                                                                        |                     |                   |
| 3,300,000 BANK MILLENNIUM SA VAR 18/09/2027                                   | 3,543,771           | 0.50              |                                                                        |                     |                   |
| 4,400,000 MBANK SA VAR 11/09/2027                                             | 4,670,204           | 0.66              |                                                                        |                     |                   |
| <i>Portugal</i>                                                               | 13,700,733          | 1.94              |                                                                        |                     |                   |
| 6,000,000 CAIXA CENTRAL DE CREDITO AGRICOLE MUTUO CRL VAR 04/07/2027          | 6,400,740           | 0.91              |                                                                        |                     |                   |
| 5,400,000 FIDELIDADE COPANHIA VAR PERPETUAL                                   | 5,328,180           | 0.75              |                                                                        |                     |                   |
| 1,700,000 NOVO BANCO SA VAR 01/12/2033                                        | 1,971,813           | 0.28              |                                                                        |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                                | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                         | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>199,677,814</b>  | <b>95.82</b>      | 2,125,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031                             | 1,980,816           | 0.96              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>194,717,189</i>  | <i>93.44</i>      | 260,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79)            | 253,945             | 0.12              |
| <b>Actions</b>                                                                                                                | <b>6,154,377</b>    | <b>2.95</b>       | 1,844,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029                               | 1,571,843           | 0.75              |
| <i>Espagne</i>                                                                                                                | <i>157,802</i>      | <i>0.08</i>       | 520,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084                                 | 484,290             | 0.23              |
| 15,470,737 ABENGOA CL.B                                                                                                       | 157,802             | 0.08              | <i>Côte d'Ivoire</i>                                                                    | 1,112,306           | 0.53              |
| <i>États-Unis d'Amérique</i>                                                                                                  | 1,250,460           | 0.60              | 1,324,000 REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032                              | 1,112,306           | 0.53              |
| 104,234 ASCENT CLASS A                                                                                                        | 972,559             | 0.47              | <i>Égypte</i>                                                                           | 1,047,802           | 0.50              |
| 10,733 ENDO INC                                                                                                               | 277,901             | 0.13              | 1,445,000 EGYPT 5.875% 144A 16/02/2031                                                  | 1,047,802           | 0.50              |
| <i>Luxembourg</i>                                                                                                             | 3,416,373           | 1.64              | <i>Espagne</i>                                                                          | 2,434,997           | 1.17              |
| 226,042,653 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)                                                             | 21                  | 0.00              | 1,800,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)                            | 1,506,528           | 0.72              |
| 3,661,477 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)                                                              | 3,416,352           | 1.64              | 925,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027                                      | 928,469             | 0.45              |
| <i>Mexique</i>                                                                                                                | 1,326,709           | 0.63              | <i>États-Unis d'Amérique</i>                                                            | 74,308,627          | 35.66             |
| 1,418,883 DESARROLL.HOMEX S.A.B. DE C.V.                                                                                      | 579                 | 0.00              | 350,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 15/02/2031     | 327,898             | 0.16              |
| 72,191 GRUPO AEROMEXICO SAB DE CV                                                                                             | 1,326,130           | 0.63              | 985,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027 | 914,775             | 0.44              |
| <i>Pays-Bas</i>                                                                                                               | 3,033               | 0.00              | 470,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030                           | 349,825             | 0.17              |
| 34 LYONDELLBASELL                                                                                                             | 3,033               | 0.00              | 838,000 AMERITEX HOLDCO INTER LLC 10.25% 15/10/2028                                     | 824,098             | 0.40              |
| <b>Obligations</b>                                                                                                            | <b>185,665,678</b>  | <b>89.09</b>      | 735,000 AZUL SECURED FINANCE LLP 11.93% 144A 28/08/2028                                 | 666,235             | 0.32              |
| <i>Allemagne</i>                                                                                                              | <i>2,846,207</i>    | <i>1.37</i>       | 1,150,000 BEAZER HOMES INC 7.25% 15/10/2029                                             | 1,075,479           | 0.52              |
| 600,000 CT INVESTMENT GMBH 6.375% 15/04/2030                                                                                  | 611,592             | 0.29              | 1,930,000 BLOCK INC 6.50% 15/05/2032                                                    | 1,826,995           | 0.88              |
| 315,000 PROGROU AG 5.125% 12/04/2029                                                                                          | 316,244             | 0.15              | 575,000 BORR IHC LTD 10.00% 15/11/2028                                                  | 542,587             | 0.26              |
| 390,000 PROGROU AG 5.375% 15/04/2031                                                                                          | 387,446             | 0.19              | 415,000 BORR IHC LTD 10.375% 15/11/2030                                                 | 396,320             | 0.19              |
| 1,495,000 TUI CRIUSES GMBH 6.25% 15/04/2029                                                                                   | 1,530,925           | 0.74              | 1,170,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030                               | 1,149,029           | 0.55              |
| <i>Angola</i>                                                                                                                 | 1,404,731           | 0.67              | 2,445,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029                       | 2,106,840           | 1.00              |
| 1,700,000 REPUBLIC OF ANGOLA 8.75% 144A 14/04/2032                                                                            | 1,404,731           | 0.67              | 2,550,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032              | 1,950,824           | 0.94              |
| <i>Argentine</i>                                                                                                              | 1,601,361           | 0.77              | 1,061,000 CHAMPIONS FINANCING INC 8.75% 15/02/2029                                      | 1,015,907           | 0.49              |
| 31,055 ARGENTINA 0.50% 09/07/2029                                                                                             | 16,862              | 0.01              | 240,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034                                | 220,695             | 0.11              |
| 1,875,000 YPF SOCIEDAD ANONIMA 6.95% 144A 21/07/2027                                                                          | 1,584,499           | 0.76              | 350,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035                                     | 338,247             | 0.16              |
| <i>Bermudes</i>                                                                                                               | 1,959,319           | 0.94              | 1,575,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029                      | 1,229,066           | 0.59              |
| 1,890,000 ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED                                                             | 2                   | 0.00              | 1,300,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031                           | 1,060,317           | 0.51              |
| 525,000 NCL CORP LTD 7.75% 144A 15/02/2029                                                                                    | 509,976             | 0.24              | 900,000 CLEVELAND CLIFFS INC 7.00% 15/03/2032                                           | 832,081             | 0.40              |
| 455,000 NCL FINANCE LTD 6.125% 144A 15/03/2028                                                                                | 419,835             | 0.20              | 1,220,000 COEUR MINING INC 5.125% 144A 15/02/2029                                       | 1,071,005           | 0.51              |
| 1,114,000 VIKING CRUISES LTD 5.875% 144A 15/09/2027                                                                           | 1,029,506           | 0.50              | 1,303,000 COMMScope INC 4.75% 144A 01/09/2029                                           | 845,689             | 0.41              |
| <i>Brésil</i>                                                                                                                 | 2,683,096           | 1.29              | 490,000 CONCENTRA ESCROW ISSUER CORP 6.875% 15/07/2032                                  | 463,752             | 0.22              |
| 1,362,000 B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031                                                                    | 1,113,695           | 0.53              | 815,000 COUGAR JV SUBSIDIARY LLC 8.00% 15/05/2032                                       | 786,461             | 0.38              |
| 1,982,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031                                                             | 1,569,401           | 0.76              | 1,600,000 CQP HOLDCO LP BIP 7.50% 15/12/2033                                            | 1,551,571           | 0.74              |
| <i>Canada</i>                                                                                                                 | 6,122,545           | 2.94              | 725,000 CSC HOLDINGS LLC 11.75% 31/01/2029                                              | 578,376             | 0.28              |
| 711,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029                                                                              | 637,170             | 0.31              |                                                                                         |                     |                   |
| 1,260,000 ENERFLEX LTD 9.00% 144A 15/10/2027                                                                                  | 1,194,481           | 0.57              |                                                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                                         | Valeur d'évaluation | % des actifs nets | Quantité     |                                                                     | Valeur d'évaluation | % des actifs nets |
|-----------|-------------------------------------------------------------------------|---------------------|-------------------|--------------|---------------------------------------------------------------------|---------------------|-------------------|
|           |                                                                         | EUR                 |                   |              |                                                                     | EUR                 |                   |
| 1,242,000 | CSC HOLDINGS LLC 4.625% 144A 01/12/2030                                 | 427,130             | 0.20              | 855,000      | TALEN ENERGY SUPPLY LLC 8.625% 144A 01/06/2030                      | 852,136             | 0.41              |
| 725,000   | CSC HOLDINGS LLC 5.00% 144A 15/11/2031                                  | 249,473             | 0.12              | 155,000      | THE BRINKS CO 6.50% 15/06/2029                                      | 146,278             | 0.07              |
| 450,000   | DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028                         | 445,696             | 0.21              | 1,585,000    | TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028                        | 1,532,115           | 0.74              |
| 265,000   | ENDO FINANCE HOLDINGS INC 8.50% 15/04/2031                              | 256,012             | 0.12              | 900,000      | TRONOX INC 4.625% 144A 15/03/2029                                   | 759,720             | 0.36              |
| 215,000   | FIESTA PURCHASER INC 7.875% 01/03/2031                                  | 207,533             | 0.10              | 1,234,000    | UNITED WHOLESOME MTGE LLC 5.50% 144A 15/04/2029                     | 1,094,889           | 0.53              |
| 800,000   | FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030                     | 804,725             | 0.39              | 1,339,000    | UNITI GROUP LP 6.00% 144A 15/01/2030                                | 748,866             | 0.36              |
| 610,000   | FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031                          | 554,962             | 0.27              | 1,680,000    | UNITI GROUP LP 6.50% 144A 15/02/2029                                | 1,000,805           | 0.48              |
| 840,000   | FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029                           | 784,408             | 0.38              | 1,560,000    | US ACUTE CARE SOLUTIONS LLC 9.75% 15/05/2029                        | 1,436,597           | 0.69              |
| 1,085,000 | GARRETT MOTION HOLDINGS INCORPORATION 7.75% 31/05/2032                  | 1,028,763           | 0.49              | 865,000      | USA COMPRESSION PARTNERS LP 7.125% 15/03/2029                       | 814,331             | 0.39              |
| 1,115,000 | GENESIS ENERGY LP 7.875% 15/05/2032                                     | 1,050,644           | 0.50              | 463,000      | VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029                         | 444,493             | 0.21              |
| 1,035,000 | GRAY TELEVISION INC 10.50% 15/07/2029                                   | 971,437             | 0.47              | 1,105,000    | VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031                       | 1,069,791           | 0.51              |
| 590,000   | HILCORP ENERGY CO 6.25% 144A 15/04/2032                                 | 530,331             | 0.25              | 410,000      | VENTURE GLOBAL LNG INC 9.50% 01/02/2029                             | 419,216             | 0.20              |
| 1,130,000 | HILCORP ENERGY CO 6.875% 15/05/2034                                     | 1,043,670           | 0.50              | 755,000      | VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029                | 656,630             | 0.32              |
| 740,000   | HILTON GRAND ACA LLC IN 6.625% 15/01/2032                               | 694,043             | 0.33              | 320,000      | VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033                 | 319,003             | 0.15              |
| 915,000   | JEFFERIES FINANCE LLC 5.00% 15/08/2028                                  | 789,107             | 0.38              | 2,065,000    | VISTRA OPERATIONS COMPANY LLC 7.75% 144A 15/10/2031                 | 2,008,776           | 0.96              |
| 1,300,000 | KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032                           | 1,081,544           | 0.52              | 1,095,000    | WESCO DISTRIBUTION INC 6.625% 15/03/2032                            | 1,033,739           | 0.50              |
| 1,260,000 | KOSMOS ENERGY LTD 7.75% 144A 01/05/2027                                 | 1,149,501           | 0.55              | 445,000      | WILLIAMS SCOTSMAN INC 6.625% 15/06/2029                             | 418,564             | 0.20              |
| 805,000   | LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031                   | 785,531             | 0.38              | 2,200,000    | WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028                         | 1,936,677           | 0.93              |
| 943,000   | LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030                            | 876,605             | 0.42              | France       |                                                                     | 6,709,236           | 3.22              |
| 1,540,000 | LIFEPPOINT HEALTH INC 5.375% 144A 15/01/2029                            | 1,261,399           | 0.61              | 675,000      | ALTICE FRANCE SA 2.125% 144A 15/02/2025                             | 621,884             | 0.30              |
| 2,217,000 | MAV ACQUISITION CORP 8.00% 144A 01/08/2029                              | 2,014,175           | 0.96              | 1,055,000    | ALTICE FRANCE SA 5.125% 144A 15/07/2029                             | 648,937             | 0.31              |
| 155,000   | MEDLINE BORROWER LIMITED PARTNERSHIP 6.25% 01/04/2029                   | 146,347             | 0.07              | 2,288,000    | EMERIA 7.75% REGS 31/03/2028                                        | 2,084,619           | 1.00              |
| 995,000   | MGM RESORTS INTRNATIONAL 6.50% 15/04/2032                               | 924,879             | 0.44              | 430,000      | GOLDSTORY SAS 6.75% 01/02/2030                                      | 436,837             | 0.21              |
| 600,000   | MIWD HLD CO II 5.50% 144A 01/02/2030                                    | 518,679             | 0.25              | 445,000      | ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)             | 452,400             | 0.22              |
| 1,900,000 | MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031        | 1,156,363           | 0.55              | 250,000      | ILIAD HOLDING 8.50% 15/04/2031                                      | 236,653             | 0.11              |
| 1,235,000 | NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029          | 1,104,154           | 0.53              | 985,000      | LOXAM SAS 6.375% REGS 31/05/2029                                    | 1,016,668           | 0.49              |
| 4,386,000 | NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025                              | 168,056             | 0.08              | 340,000      | PICARD GROUPE 6.375% 01/07/2029                                     | 339,742             | 0.16              |
| 1,105,000 | OLYMPUS WATER US HOLDING CORPORATION 9.625% REGS 15/11/2028             | 1,186,737           | 0.57              | 920,961      | QUATRIM SASU 8.50% 15/01/2027                                       | 871,496             | 0.42              |
| 435,000   | ONEMAIN FINANCE CORP 7.875% 15/03/2030                                  | 419,090             | 0.20              | Ghana        |                                                                     | 1,131,331           | 0.54              |
| 520,000   | ONEMAIN FINANCE CORP 9.00% 15/01/2029                                   | 512,145             | 0.25              | 2,400,000    | GHANA 0% REGS 16/06/2049                                            | 1,131,331           | 0.54              |
| 1,150,000 | OWENS AND MINOR INC 6.625% 144A 01/04/2030                              | 976,312             | 0.47              | Îles Caimans |                                                                     | 11,530,792          | 5.53              |
| 1,110,000 | OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031                | 1,039,480           | 0.50              | 4,617,226    | ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028                          | 4,226,438           | 2.02              |
| 2,089,000 | PAR PHARMACEUTICAL COS INC 0% 01/04/2027                                | -                   | 0.00              | 2,435,895    | GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024               | 2,190,271           | 1.05              |
| 1,580,000 | PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025               | 1,351,584           | 0.65              | 580,000      | IHS HOLDING LIMITED 5.625% 144A 29/11/2026                          | 514,020             | 0.25              |
| 1,622,000 | PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025 | 1,472,248           | 0.71              | 1,135,000    | MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN US58547DAH26) | 1,053,657           | 0.51              |
| 1,700,000 | RAIN CARBON INC 12.25% 144A 01/09/2029                                  | 1,710,992           | 0.82              | 1,735,000    | SHELF DRILL HOLD LTD 9.625% 15/04/2029                              | 1,552,345           | 0.74              |
| 790,000   | SCIL IV LLC USA H 9.50% REGS 15/07/2028                                 | 854,456             | 0.41              | 680,000      | TRANSOCEAN INC 6.80% 15/03/2038                                     | 527,034             | 0.25              |
| 805,000   | SEALED AIR CORP 6.50% 15/07/2032                                        | 748,577             | 0.36              | 440,000      | TRANSOCEAN INC 8.25% 15/05/2029                                     | 412,005             | 0.20              |
| 2,380,000 | SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028                        | 1,985,586           | 0.95              | 440,000      | TRANSOCEAN INC 8.50% 15/05/2031                                     | 411,061             | 0.20              |
| 1,305,000 | SOTERA HEALTH LLC 7.375% 01/06/2031                                     | 1,221,531           | 0.59              | 730,000      | TRANSOCEAN INC 8.75% 144A 15/02/2030                                | 643,961             | 0.31              |
| 970,000   | SOTHEBY S 7.375% 144A 15/10/2027                                        | 756,813             | 0.36              |              |                                                                     |                     |                   |
| 245,000   | STARWOOD PROPERTY TRUST INC 7.25% 01/04/2029                            | 231,211             | 0.11              |              |                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                        | Valeur d'évaluation | % des actifs nets | Quantité                                                                              | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                 | EUR                 |                   |                                                                                       | EUR                 |                   |
| <i>Îles Marshall</i>                                                                            | 783,651             | 0.38              | 415,000 ION TRADING TECHNOLOGIES 9.50% 30/05/2029                                     | 394,725             | 0.19              |
| 945,000 SEASPAR CORP 5.50% 144A 01/08/2029                                                      | 783,651             | 0.38              | 300,000 KENBOURNE INVEST SA 0% REGS 22/01/2028                                        | 119,756             | 0.06              |
| <i>Inde</i>                                                                                     | 2,115,133           | 1.01              | 2,000,000 KENBOURNE INVEST SA 0% 22/01/2028                                           | 798,376             | 0.38              |
| 2,315,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793571915)               | 2,115,133           | 1.01              | 1,450,000 SIMPAR EUROPE 5.20% 144A 26/01/2031                                         | 1,119,439           | 0.54              |
| <i>Irlande</i>                                                                                  | 2,995,958           | 1.44              | <i>Malte</i>                                                                          | 2,601,491           | 1.25              |
| 475,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026                                      | 375,262             | 0.18              | 600,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028                              | 566,830             | 0.27              |
| 1,505,000 ARAGVI FINANCE INTERNATIONAL 8.45% 144A 29/04/2026                                    | 1,188,989           | 0.57              | 1,195,000 VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030                           | 875,174             | 0.42              |
| 1,535,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN US00217AAB26)                              | 1,431,707           | 0.69              | 1,405,000 VISTAJET MALTA FINANCE PLC 7.875% 144A 01/05/2027                           | 1,159,487           | 0.56              |
| 925,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27)   | -                   | 0.00              | <i>Mexique</i>                                                                        | 9,445,434           | 4.53              |
| 2,140,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82) | -                   | 0.00              | 1,245,000 BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL                        | 1,175,870           | 0.56              |
| <i>Israël</i>                                                                                   | 1,722,717           | 0.83              | 200,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED                  | 17,506              | 0.01              |
| 1,890,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033                                                | 1,722,717           | 0.83              | 650,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028                            | 58,520              | 0.03              |
| <i>Italie</i>                                                                                   | 5,480,247           | 2.63              | 1,275,000 CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED                | 114,789             | 0.06              |
| 1,000,000 FIBER BIDCO SPA 6.125% 15/06/2031                                                     | 990,840             | 0.48              | 2,810,000 GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027                            | 2,624,659           | 1.25              |
| 1,845,000 INTESA SANPAOLO SPA 4.198% 01/06/2032                                                 | 1,464,087           | 0.70              | 2,407,861 GRUPO POSADAS SAB DE CV VAR 144A 30/12/2027                                 | 2,035,207           | 0.98              |
| 1,316,000 LOTTOMATICA SPA 5.375% 01/06/2030                                                     | 1,334,871           | 0.64              | 1,230,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032                                  | 960,416             | 0.46              |
| 1,738,000 SHIBA BIDCO S PA 4.50% 144A 31/10/2028                                                | 1,690,449           | 0.81              | 929,000 TOTAL PLAY TELECOMUNICATIONS 10.50% 31/12/2028                                | 714,673             | 0.34              |
| <i>Luxembourg</i>                                                                               | 18,844,725          | 9.04              | 550,000 TOTAL PLAY TELECOMUNICATIONS 10.50% 31/12/2028 USD (ISIN USP9190PAG39)        | 423,111             | 0.20              |
| 940,000 3R LUX 9.75% 05/02/2031 USD (ISIN US88563PAA66)                                         | 923,037             | 0.44              | 2,185,000 TOTAL PLAY TELECOMUNICATIONS 6.375% 144A 20/09/2028                         | 1,162,581           | 0.56              |
| 1,955,000 ACU PETROLEO LUXEMBOURG SARL 7.50% 144A 13/01/2032                                    | 1,705,613           | 0.82              | 3,156,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48) | 79,051              | 0.04              |
| 1,185,000 AEGEA FINANCE SARL 6.75% 144A 20/05/2029                                              | 1,074,643           | 0.52              | 3,156,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAM21) | 79,051              | 0.04              |
| 2,670,000 ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028                                        | 812,273             | 0.39              | <i>Panama</i>                                                                         | 1,670,427           | 0.80              |
| 1,220,723 ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025 USD (ISIN XS2654179220)                      | 1,139,000           | 0.55              | 1,615,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)               | 1,670,427           | 0.80              |
| 2,002,000 AUNA SA 10.00% 15/12/2029 USD (ISIN US05151AAA16)                                     | 1,919,997           | 0.92              | <i>Papouasie-Nouvelle-Guinée</i>                                                      | 1,283,054           | 0.62              |
| 1,275,000 CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028                                          | 1,177,233           | 0.56              | 1,995,000 FRIGORIFICO CONCEPCION SA 7.70% 144A 21/07/2028                             | 1,283,054           | 0.62              |
| 465,000 CIDRON AIDA FINCO SARL 6.25% 144A 30/04/2028                                            | 508,678             | 0.24              | <i>Pays-Bas</i>                                                                       | 4,471,691           | 2.15              |
| 890,000 CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029                                       | 918,738             | 0.44              | 725,000 DUFFY ONE BONDS 3.375% 15/04/2028                                             | 698,791             | 0.34              |
| 665,000 CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028                                     | 615,192             | 0.30              | 1,355,000 METINVEST BV 7.75% 144A 17/10/2029                                          | 834,329             | 0.40              |
| 995,000 EPHOIS SUBCO SARL 7.875% 31/01/2031                                                     | 1,059,745           | 0.51              | 508,128 NEW WORLD RESOURCES NV 0% 144A 31/12/2049 DEFAULTED                           | 4,080               | 0.00              |
| 790,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025                                           | 529,213             | 0.25              | 425,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030               | 411,783             | 0.20              |
| 1,345,000 GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025                                         | 1,064,102           | 0.51              | 880,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029              | 883,777             | 0.42              |
| 1,963,551 GOL FINANCE SA VAR 29/01/2025                                                         | 1,984,676           | 0.95              | 1,940,000 ZIGGO HOLDING B.V. 3.375% 144A 28/02/2030                                   | 1,638,931           | 0.79              |
| 1,250,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031                           | 980,289             | 0.47              |                                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                | Valeur d'évaluation | % des actifs nets | Quantité                                                          | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------|---------------------|-------------------|
|                                                                         | EUR                 |                   |                                                                   | EUR                 |                   |
| <i>République dominicaine</i>                                           | 683,627             | 0.33              | Titres adossés à des crédits hypothécaires ou mobiliers           | 12,210              | 0.01              |
| 710,000 DOMINICAN REPUBLIC 7.05% 03/02/2031                             | 683,627             | 0.33              | <i>États-Unis d'Amérique</i>                                      | 12,201              | 0.01              |
| <i>Roumanie</i>                                                         | 2,189,622           | 1.05              | 1,100,000 DSLA MORTGAGE LOAN TRUST VAR 19/10/2045                 | 12,201              | 0.01              |
| 1,315,000 ROMANIA 5.25% 30/05/2032 EUR (ISIN XS2829703680)              | 1,281,902           | 0.61              | <i>Îles Caïmans</i>                                               | 9                   | 0.00              |
| 940,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829811731)               | 907,720             | 0.44              | 11,775,000 GLOBAL MORTGAGA SECURITIZATION LTD 5.25% 25/11/2032    | 9                   | 0.00              |
| <i>Royaume-Uni</i>                                                      | 13,450,578          | 6.45              | <i>Actions/Parts d'OPCVM/OPC</i>                                  | 4,960,625           | 2.38              |
| 620,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030     | 656,586             | 0.32              | <i>Actions/Parts de fonds d'investissements</i>                   | 4,960,625           | 2.38              |
| 265,000 ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029    | 255,115             | 0.12              | <i>Luxembourg</i>                                                 | 4,960,625           | 2.38              |
| 764,000 CARNIVAL PLC 1.00% 28/10/2029                                   | 625,258             | 0.30              | 5,000 AMUNDI FUNDS GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD (C) | 4,960,625           | 2.38              |
| 875,000 CD AND R FIREFLY BIDCO LIMITED 8.625% 30/04/2029                | 1,047,719           | 0.50              | <b>Total portefeuille-titres</b>                                  | <b>199,677,814</b>  | <b>95.82</b>      |
| 2,810,000 ENERGEAN REGISTERED 6.50% 144A 30/04/2027                     | 2,583,337           | 1.23              |                                                                   |                     |                   |
| 1,265,000 INEOS FINANCE PLC 6.375% 15/04/2029                           | 1,304,152           | 0.63              |                                                                   |                     |                   |
| 995,000 PINEWOOD FINCO PLC 6.00% 27/03/2030                             | 1,152,961           | 0.55              |                                                                   |                     |                   |
| 1,280,000 PINNACLE BIDCO PLC 8.25% REGS 11/10/2028                      | 1,360,371           | 0.65              |                                                                   |                     |                   |
| 600,000 SHERWOOD FINANCING PLC 4.50% REGS 15/11/2026                    | 524,616             | 0.25              |                                                                   |                     |                   |
| 2,005,000 SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026                  | 2,012,284           | 0.97              |                                                                   |                     |                   |
| 2,176,000 TULLOW OIL PLC 10.25% 144A 15/05/2026                         | 1,928,179           | 0.93              |                                                                   |                     |                   |
| <i>Suède</i>                                                            | 1,150,058           | 0.55              |                                                                   |                     |                   |
| 1,130,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)  | 1,150,058           | 0.55              |                                                                   |                     |                   |
| <i>Turquie</i>                                                          | 1,316,992           | 0.63              |                                                                   |                     |                   |
| 570,000 REPUBLIC OF TURKEY 9.375% 19/01/2033                            | 595,358             | 0.29              |                                                                   |                     |                   |
| 770,000 YAPI VE KREDIT BANKASI AS VAR PERPETUAL USD (ISIN US984848AS09) | 721,634             | 0.34              |                                                                   |                     |                   |
| <i>Ukraine</i>                                                          | 567,923             | 0.27              |                                                                   |                     |                   |
| 2,150,000 UKRAINE 0% 144A 27/01/2032                                    | 567,923             | 0.27              |                                                                   |                     |                   |
| <i>Obligations convertibles</i>                                         | 2,884,924           | 1.38              |                                                                   |                     |                   |
| <i>États-Unis d'Amérique</i>                                            | 2,884,924           | 1.38              |                                                                   |                     |                   |
| 566,000 BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV                        | 472,414             | 0.23              |                                                                   |                     |                   |
| 1,088,000 DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV               | 840,412             | 0.40              |                                                                   |                     |                   |
| 695,000 ENPHASE ENERGY INC 0% 01/03/2028 CV                             | 538,984             | 0.26              |                                                                   |                     |                   |
| 740,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV                         | 634,905             | 0.30              |                                                                   |                     |                   |
| 647,000 REVANCE THERAPEUTICS INC 1.75% 15/02/2027 CV                    | 398,209             | 0.19              |                                                                   |                     |                   |
| 1,408,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)          | -                   | 0.00              |                                                                   |                     |                   |
| 1,408,000 TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)          | -                   | 0.00              |                                                                   |                     |                   |
| <i>Îles Caïmans</i>                                                     | -                   | 0.00              |                                                                   |                     |                   |
| 1 LDK SOLAR CO LTD 0% 31/12/2049 DEFAULTED                              | -                   | 0.00              |                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                  | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                           | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>63,698,914</b>   | <b>93.77</b>      | <i>Espagne</i>                                                            | <i>538,207</i>      | <i>0.79</i>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>59,699,492</i>   | <i>87.88</i>      | 600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)                | 538,207             | 0.79              |
| <b>Actions</b>                                                                                                                | <b>624,443</b>      | <b>0.92</b>       | <i>États-Unis d'Amérique</i>                                              | <i>32,666,333</i>   | <i>48.08</i>      |
| <i>Luxembourg</i>                                                                                                             | <i>624,443</i>      | <i>0.92</i>       | 85,000 APX GROUP INC 6.75% 144A 15/02/2027                                | 84,853              | 0.12              |
| 38,572,233 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)                                                              | 4                   | 0.00              | 495,000 ARCHROCK PARTNERS LP FIN 6.25% 144A 01/04/2028                    | 490,684             | 0.72              |
| 624,439 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)                                                                | 624,439             | 0.92              | 395,000 BALL CORP 2.875% 15/08/2030                                       | 336,082             | 0.49              |
| <b>Obligations</b>                                                                                                            | <b>59,075,049</b>   | <b>86.96</b>      | 320,000 BATH AND BODY WORKS 6.625% 144A 01/10/2030                        | 321,254             | 0.47              |
| <i>Allemagne</i>                                                                                                              | <i>1,780,155</i>    | <i>2.62</i>       | 600,000 BEACON ROOFING SUPPLY INC 4.125% 144A 15/05/2029                  | 548,622             | 0.81              |
| 565,000 CHEPLAPHARM 7.50% 144A 15/05/2030                                                                                     | 634,580             | 0.93              | 490,000 BEAZER HOMES INC 7.25% 15/10/2029                                 | 491,127             | 0.72              |
| 175,000 CT INVESTMENT GMBH 6.375% 15/04/2030                                                                                  | 191,180             | 0.28              | 70,000 CAESARS ENTERTAINMENT INC 6.50% 15/02/2032                         | 70,400              | 0.10              |
| 100,000 PROGROUPE AG 5.125% 12/04/2029                                                                                        | 107,598             | 0.16              | 325,000 CAESARS ENTERTAINMENT INC 8.125% 144A 01/07/2027                  | 331,955             | 0.49              |
| 115,000 PROGROUPE AG 5.375% 15/04/2031                                                                                        | 122,444             | 0.18              | 160,000 CAMELOT RETURN MERGER SUB INC 8.75% 144A 01/08/2028               | 157,139             | 0.23              |
| 660,000 TUI CRIUSES GMBH 6.25% 15/04/2029                                                                                     | 724,353             | 1.07              | 640,000 CARPENTER TECHNOLOGY CORP 6.375% 15/07/2028                       | 640,601             | 0.94              |
| <i>Belgique</i>                                                                                                               | <i>158,801</i>      | <i>0.23</i>       | 435,000 CARPENTER TECHNOLOGY CORP 7.625% 15/03/2030                       | 448,663             | 0.66              |
| 150,000 ONTEX GROUP 3.50% 15/07/2026                                                                                          | 158,801             | 0.23              | 250,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031 | 246,915             | 0.36              |
| <i>Bermudes</i>                                                                                                               | <i>453,118</i>      | <i>0.67</i>       | 145,000 CITGO PETROLEUM 8.375% 144A 15/01/2029                            | 149,563             | 0.22              |
| 458,000 NCL CORP LTD 5.875% 144A 15/03/2026                                                                                   | 453,118             | 0.67              | 505,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035                       | 523,059             | 0.77              |
| <i>Brésil</i>                                                                                                                 | <i>304,859</i>      | <i>0.45</i>       | 340,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029          | 284,359             | 0.42              |
| 235,000 B3 SA BRASIL BOLSA BALCAO 4.125% 144A 20/09/2031                                                                      | 205,945             | 0.30              | 250,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028          | 219,315             | 0.32              |
| 200,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% 144A 18/06/2026                                                                 | 98,914              | 0.15              | 220,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032               | 187,700             | 0.28              |
| <i>Canada</i>                                                                                                                 | <i>3,530,325</i>    | <i>5.20</i>       | 150,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031               | 131,123             | 0.19              |
| 615,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029                                                                              | 590,683             | 0.88              | 190,000 CLEVELAND CLIFFS INC 5.875% 01/06/2027                            | 188,947             | 0.28              |
| 276,000 ENERFLEX LTD 9.00% 144A 15/10/2027                                                                                    | 280,422             | 0.41              | 360,000 CLEVELAND CLIFFS INC 7.00% 15/03/2032                             | 356,713             | 0.53              |
| 254,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031                                                                     | 253,754             | 0.37              | 695,000 COEUR MINING INC 5.125% 144A 15/02/2029                           | 653,897             | 0.96              |
| 450,000 GARDA WORLD SECURITY CORP 4.625% 144A 15/02/2027                                                                      | 430,826             | 0.63              | 665,000 COMMERCIAL METALS CO 3.875% 15/02/2031                            | 591,365             | 0.87              |
| 45,000 GARDA WORLD SECURITY CORP 7.75% 144A 15/02/2028                                                                        | 45,956              | 0.07              | 531,000 COMMScope INC 4.75% 144A 01/09/2029                               | 369,364             | 0.54              |
| 635,000 GFL ENVIRONMENTAL INC 5.125% 144A 15/12/2026                                                                          | 628,154             | 0.93              | 530,000 CORNERSTONE BUILDING BRANDS INC 6.125% 144A 15/01/2029            | 436,179             | 0.64              |
| 80,000 GW B CR SEC CORP 9.50% 144A 01/11/2027                                                                                 | 80,574              | 0.12              | 330,000 DCP MIDSTREAM OPERATING LP 5.60% 01/04/2044                       | 315,315             | 0.46              |
| 95,000 IAMGOLD CORP 5.75% 144A 15/10/2028                                                                                     | 89,768              | 0.13              | 85,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028                | 82,374              | 0.12              |
| 360,000 PARKLAND CORPORATION 4.625% 144A 01/05/2030                                                                           | 328,874             | 0.48              | 110,000 DELEK LOGISTICS PARTNERS LP 7.125% 144A 01/06/2028                | 108,703             | 0.16              |
| 445,000 PARKLAND CORPORATION 5.875% 144A 15/07/2027                                                                           | 439,865             | 0.65              | 330,000 DYCOM INDUSTRIES INC 4.50% 144A 15/04/2029                        | 309,520             | 0.46              |
| 365,000 PRECISION DRILLING CORP 6.875% 144A 15/01/2029                                                                        | 361,449             | 0.53              | 165,000 ENLINK MIDSTREAM LLC 6.50% 144A 01/09/2030                        | 168,864             | 0.25              |
| <i>Chili</i>                                                                                                                  | <i>683,837</i>      | <i>1.01</i>       | 90,000 ESAB CORPORATION 6.25% 15/04/2029                                  | 90,674              | 0.13              |
| 615,000 LATAM AIRLINES GROUP SA 13.375% 144A 15/10/2027                                                                       | 683,837             | 1.01              | 50,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030                | 53,904              | 0.08              |
|                                                                                                                               |                     |                   | 135,000 FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031                    | 131,632             | 0.19              |
|                                                                                                                               |                     |                   | 220,000 FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029                     | 220,180             | 0.32              |
|                                                                                                                               |                     |                   | 340,000 GAP INC 3.625% 144A 01/10/2029                                    | 294,889             | 0.43              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité  |                                                                  | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                            | Valeur d'évaluation | % des actifs nets |
|-----------|------------------------------------------------------------------|---------------------|-------------------|-----------|----------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                                  | USD                 |                   |           |                                                                            | USD                 |                   |
| 388,000   | GAP INC 3.875% 144A 01/10/2031                                   | 324,395             | 0.48              | 150,000   | SUMMIT MATERIAL LLC FIN 6.50% 144A 15/03/2027                              | 150,488             | 0.22              |
| 320,000   | HARVEST MIDSTREAM I LP 7.50% 144A 01/09/2028                     | 325,600             | 0.48              | 705,000   | SUNOCO LP SUNOCO FINANCE CORP 4.50% 30/04/2030                             | 653,076             | 0.96              |
| 1,000,000 | HAT HOLDING I LLC 3.375% 144A 15/06/2026                         | 944,370             | 1.40              | 635,000   | TAYLOR MORRISON COMMUNITIES INC OR MONARCH COMM INC 5.875% 144A 15/06/2027 | 632,961             | 0.93              |
| 330,000   | HILTON GRAND ACA LLC IN 6.625% 15/01/2032                        | 331,713             | 0.49              | 655,000   | TEMPUR SEALY INTERNATIONAL INC 4.00% 144A 15/04/2029                       | 592,028             | 0.87              |
| 360,000   | INTERCONTINENTAL EXCHANGE INC 3.625% 01/09/2028                  | 339,646             | 0.50              | 468,000   | TENET HEALTHCARE CORP 6.125% 15/06/2030                                    | 465,459             | 0.69              |
| 445,000   | IRON MOUNTAIN INC 5.25% 144A 15/07/2030                          | 423,142             | 0.62              | 135,000   | THE BRINKS CO 4.625% 144A 15/10/2027                                       | 129,616             | 0.19              |
| 505,000   | IRON MOUNTAIN INC 7.00% 144A 15/02/2029                          | 515,262             | 0.76              | 595,000   | TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029                               | 546,353             | 0.80              |
| 240,000   | KB HOME 4.00% 15/06/2031                                         | 212,362             | 0.31              | 55,000    | TOPBUILD CORP. 4.125% 144A 15/02/2032                                      | 48,482              | 0.07              |
| 320,000   | KB HOME 6.875% 15/06/2027                                        | 327,034             | 0.48              | 480,000   | TRAVEL LEISURE CO 6.625% 144A 31/07/2026                                   | 484,114             | 0.71              |
| 140,000   | KBR INC 4.75% 144A 30/09/2028                                    | 131,356             | 0.19              | 495,000   | TRONOX INC 4.625% 144A 15/03/2029                                          | 447,827             | 0.66              |
| 490,000   | KEN GARFF AUTOMATIVE LLC 4.875% 144A 15/09/2028                  | 455,592             | 0.67              | 125,000   | UNITI GROUP LP 10.50% 144A 15/02/2028                                      | 122,991             | 0.18              |
| 480,000   | KENNEDY WILSON INC 4.75% 01/02/2030                              | 398,760             | 0.59              | 785,000   | UNITI GROUP LP 6.50% 144A 15/02/2029                                       | 501,191             | 0.74              |
| 400,000   | KOSMOS ENERGY LTD 7.75% 144A 01/05/2027                          | 391,104             | 0.58              | 650,000   | US FOODS INC 4.75% 144A 15/02/2029                                         | 617,272             | 0.91              |
| 260,000   | LAMB WESTON HOLDINGS INC 4.125% 144A 31/01/2030                  | 236,116             | 0.35              | 250,000   | USA COMPRESSION PARTNERS LP 7.125% 15/03/2029                              | 252,243             | 0.37              |
| 230,000   | LAMB WESTON HOLDINGS INC 4.375% 144A 31/01/2032                  | 205,195             | 0.30              | 305,000   | WESCO DISTRIBUTION INC 6.625% 15/03/2032                                   | 308,596             | 0.45              |
| 442,000   | LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030                     | 440,360             | 0.65              | 1,035,000 | WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028                                | 976,490             | 1.45              |
| 599,000   | MACY RETAIL HOLDNGS LLC 5.875% 144A 01/04/2029                   | 581,557             | 0.86              |           | <i>France</i>                                                              | 1,426,156           | 2.10              |
| 645,000   | MERCER INTERNATIUNAL INC 5.125% 01/02/2029                       | 568,245             | 0.84              | 550,000   | ALTICE FRANCE SA 5.125% 144A 15/07/2029                                    | 362,582             | 0.53              |
| 396,000   | M/I HOMES INC 4.95% 01/02/2028                                   | 382,152             | 0.56              | 335,000   | FORVIA 2.375% 15/06/2029                                                   | 323,276             | 0.48              |
| 375,000   | MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031 | 244,605             | 0.36              | 88,810    | QUATRIM SASU 8.50% 15/01/2027 EUR (ISIN XS2770000599)                      | 90,067              | 0.13              |
| 140,000   | NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 144A 15/12/2030          | 128,815             | 0.19              | 725,000   | SOCIETE GENERALE SA VAR 144A PERPETUAL                                     | 650,231             | 0.96              |
| 675,000   | NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029   | 646,785             | 0.95              |           | <i>Îles Caimans</i>                                                        | 1,957,875           | 2.88              |
| 25,000    | NOVELIS INC 3.875% 144A 15/08/2031                               | 21,673              | 0.03              | 798,681   | ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028                                 | 783,538             | 1.15              |
| 290,000   | NOVELIS INC 4.75% 144A 30/01/2030                                | 269,317             | 0.40              | 278,000   | AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029       | 271,078             | 0.40              |
| 179,000   | NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025                       | 7,351               | 0.01              | 325,000   | BANCO MERCANTILE DEL NORTE SA GRAND CAYMAN BRANCH VAR REGS PERPETUAL       | 319,352             | 0.47              |
| 277,000   | OLIN CORP 5.00% 01/02/2030                                       | 261,876             | 0.39              | 605,914   | GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024                      | 583,907             | 0.86              |
| 550,000   | ONEMAIN FINANCE CORP 3.50% 15/01/2027                            | 515,719             | 0.76              |           | <i>Italie</i>                                                              | 2,177,522           | 3.21              |
| 455,000   | ONEMAIN FINANCE CORP 4.00% 15/09/2030                            | 391,186             | 0.58              | 355,000   | INTESA SANPAOLO SPA 4.198% 01/06/2032                                      | 301,920             | 0.44              |
| 405,000   | OUTFRONT MEDIA CAPITAL LLC/CORPORATION 4.25% 144A 15/01/2029     | 369,510             | 0.54              | 860,000   | NEXI SPA 2.125% 30/04/2029                                                 | 835,009             | 1.24              |
| 837,000   | OWENS AND MINOR INC 6.625% 144A 01/04/2030                       | 761,569             | 1.12              | 300,000   | SHIBA BIDCO S PA 4.50% 144A 31/10/2028                                     | 312,728             | 0.46              |
| 400,000   | OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031         | 401,464             | 0.59              | 775,000   | UNICREDIT SPA VAR 144A 30/06/2035                                          | 727,865             | 1.07              |
| 795,000   | PENNYMAC FINANCIAL SERVICES INC 7.875% 15/12/2029                | 820,534             | 1.21              |           | <i>Jersey</i>                                                              | 353,756             | 0.52              |
| 592,000   | PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025        | 542,752             | 0.80              | 345,000   | ADIENT GLOBAL HOLDINGS LTD 7.00% 144A 15/04/2028                           | 353,756             | 0.52              |
| 700,000   | PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028       | 690,361             | 1.02              |           | <i>Libéria</i>                                                             | 133,438             | 0.20              |
| 220,000   | SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029         | 224,913             | 0.33              | 135,000   | ROYAL CARIBBEAN CRUISES LTD 5.50% 144A 01/04/2028                          | 133,438             | 0.20              |
| 300,000   | SCIL IV LLC USA H 5.375% 144A 01/11/2026                         | 290,280             | 0.43              |           | <i>Luxembourg</i>                                                          | 3,237,401           | 4.77              |
| 130,000   | SEALED AIR CORP 7.25% 15/02/2031                                 | 134,278             | 0.20              | 675,000   | AEGEA FINANCE SARL 6.75% 144A 20/05/2029                                   | 656,059             | 0.96              |
| 445,000   | SOTHEBY S 7.375% 144A 15/10/2027                                 | 372,109             | 0.55              | 208,187   | ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025 USD (ISIN XS2654179220)           | 208,187             | 0.31              |
| 355,000   | SPECTRUM BRANDS INC 3.875% 144A 15/03/2031                       | 296,784             | 0.44              |           |                                                                            |                     |                   |
| 575,000   | SPRINT CORPORATION 7.625% 01/03/2026                             | 590,916             | 0.87              |           |                                                                            |                     |                   |
| 190,000   | SUMMIT MATERIAL LLC FIN 5.25% 144A 15/01/2029                    | 184,454             | 0.27              |           |                                                                            |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                            | Valeur d'évaluation | % des actifs nets | Quantité                               | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------|---------------------|-------------------|
|                                                                                     | USD                 |                   |                                        | USD                 |                   |
| 525,000 CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028                                | 519,523             | 0.76              | <i>Turquie</i>                         | 310,567             | 0.46              |
| 246,000 CONTOURGLOBAL POWER HOLDINGS 3.125% 144A 01/01/2028                         | 243,903             | 0.36              | 300,000 ARCELIK A S 3.00% 27/05/2026   | 310,567             | 0.46              |
| 348,109 GOL FINANCE SA VAR 29/01/2025                                               | 377,100             | 0.56              | <i>Instruments du marché monétaire</i> | 3,999,422           | 5.89              |
| 200,000 ION TRADING TECHNOLOGIES 9.50% 30/05/2029                                   | 203,878             | 0.30              | <i>États-Unis d'Amérique</i>           | 3,999,422           | 5.89              |
| 300,000 LUNE HOLDINGS SARL 5.625% REGS 15/11/2028                                   | 276,492             | 0.41              | 4,000,000 USA T-BILLS 0% 02/07/2024    | 3,999,422           | 5.89              |
| 300,000 LUNE HOLDINGS SARL 5.625% 144A 15/11/2028                                   | 276,492             | 0.41              | <b>Total portefeuille-titres</b>       | <b>63,698,914</b>   | <b>93.77</b>      |
| 575,000 SIMPAR EUROPE 5.20% 144A 26/01/2031                                         | 475,767             | 0.70              |                                        |                     |                   |
| <i>Mexique</i>                                                                      | 1,422,233           | 2.09              |                                        |                     |                   |
| 1,410,000 GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027                          | 1,411,495           | 2.07              |                                        |                     |                   |
| 200,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48) | 5,369               | 0.01              |                                        |                     |                   |
| 200,000 UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAM21) | 5,369               | 0.01              |                                        |                     |                   |
| <i>Pays-Bas</i>                                                                     | 1,679,785           | 2.47              |                                        |                     |                   |
| 620,000 CONSTELLIUM SE 3.125% 144A 15/07/2029                                       | 620,928             | 0.91              |                                        |                     |                   |
| 405,000 OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030                                  | 371,211             | 0.55              |                                        |                     |                   |
| 105,000 OI EUROPEAN GROUP BV 6.25% 144A 15/05/2028                                  | 116,516             | 0.17              |                                        |                     |                   |
| 550,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030             | 571,130             | 0.84              |                                        |                     |                   |
| <i>Pérou</i>                                                                        | 353,324             | 0.52              |                                        |                     |                   |
| 400,000 MINSUR SA 4.50% 144A 28/10/2031                                             | 353,324             | 0.52              |                                        |                     |                   |
| <i>Portugal</i>                                                                     | 642,722             | 0.95              |                                        |                     |                   |
| 600,000 TAP TRANSPORTIES AEREOS PORTUGUESES SGPS SA 5.625% REGS 02/12/2024          | 642,722             | 0.95              |                                        |                     |                   |
| <i>Roumanie</i>                                                                     | 697,247             | 1.03              |                                        |                     |                   |
| 390,000 ROMANIA 5.25% 30/05/2032 EUR (ISIN XS2829703680)                            | 407,462             | 0.60              |                                        |                     |                   |
| 280,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829811731)                           | 289,785             | 0.43              |                                        |                     |                   |
| <i>Royaume-Uni</i>                                                                  | 4,347,677           | 6.39              |                                        |                     |                   |
| 995,000 ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125% 144A 15/06/2028             | 975,448             | 1.43              |                                        |                     |                   |
| 400,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)                          | 407,604             | 0.60              |                                        |                     |                   |
| 560,000 CARNIVAL PLC 1.00% 28/10/2029                                               | 491,187             | 0.72              |                                        |                     |                   |
| 900,000 ENERGEAN REGISTERED 6.50% 144A 30/04/2027                                   | 886,770             | 1.30              |                                        |                     |                   |
| 350,000 HARBOUR ENERGY PLC 5.50% 144A 15/10/2026                                    | 343,553             | 0.51              |                                        |                     |                   |
| 686,000 INTERNATIONAL GAME TECHNOLOGY PLC 2.375% 144A 15/04/2028                    | 692,365             | 1.02              |                                        |                     |                   |
| 115,000 SHERWOOD FINANCING PLC 6.00% 144A 15/11/2026                                | 123,699             | 0.18              |                                        |                     |                   |
| 100,000 SHERWOOD FINANCING PLC 4.50% 144A 15/11/2026                                | 93,710              | 0.14              |                                        |                     |                   |
| 351,000 TULLOW OIL PLC 10.25% 144A 15/05/2026                                       | 333,341             | 0.49              |                                        |                     |                   |
| <i>Suède</i>                                                                        | 219,711             | 0.32              |                                        |                     |                   |
| 205,000 VOLVO CAR AB 4.25% 31/05/2028                                               | 219,711             | 0.32              |                                        |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                          | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                   | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>306,725,637</b>  | <b>97.58</b>      | 640,000 ONEMAIN FINANCE CORP 7.875% 15/03/2030                                    | 616,592             | 0.20              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>295,530,615</i>  | <i>94.02</i>      | 4,628,000 PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025 | 4,200,717           | 1.34              |
| <b>Actions</b>                                                                                                                | <b>689,395</b>      | <b>0.22</b>       | <i>Fonds de placement immobilier</i>                                              | <i>1,521,530</i>    | <i>0.48</i>       |
| <i>Industrie générale</i>                                                                                                     | <i>460,844</i>      | <i>0.15</i>       | 2,500,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031        | 1,521,530           | 0.48              |
| 49,391 ASCENT CLASS A                                                                                                         | 460,844             | 0.15              | <i>Fournisseurs de services de santé</i>                                          | <i>6,633,474</i>    | <i>2.11</i>       |
| <i>Services de banque d'investissement et de courtage</i>                                                                     | <i>228,551</i>      | <i>0.07</i>       | 3,048,000 ADAPTHEALTH INC 5.125% 144A 01/03/2030                                  | 2,492,719           | 0.79              |
| 8,827 ENDO INC                                                                                                                | 228,551             | 0.07              | 725,000 JAGUAR HOLDING COMPANY 0% 31/12/2049                                      | 1                   | 0.00              |
| <b>Obligations</b>                                                                                                            | <b>287,052,441</b>  | <b>91.32</b>      | DEFAULTED                                                                         |                     |                   |
| <i>Aérospatiale et défense</i>                                                                                                | <i>6,196,981</i>    | <i>1.97</i>       | 2,745,000 LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029                             | 2,248,403           | 0.72              |
| 1,735,000 BOMBARDIER INC 7.00% 01/06/2032                                                                                     | 1,642,483           | 0.52              | 2,029,000 PRIME HEALTHCARE SERVICES INC 7.25% 144A 01/11/2025                     | 1,892,351           | 0.60              |
| 3,817,728 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024                                                               | 3,432,767           | 1.09              | <i>Fournisseurs de services de télécommunications</i>                             | <i>10,982,862</i>   | <i>3.49</i>       |
| 1,115,000 SPIRIT AEROSYSTEMS INC 9.375% 144A 30/11/2029                                                                       | 1,121,731           | 0.36              | 4,654,000 ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028                          | 1,415,850           | 0.45              |
| <i>Banques</i>                                                                                                                | <i>1,238,462</i>    | <i>0.39</i>       | 510,000 ALTICE FRANCE SA 5.125% 144A 15/01/2029                                   | 314,147             | 0.10              |
| 525,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035                                                                           | 507,370             | 0.16              | 3,495,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.50% 144A 01/06/2033        | 2,568,739           | 0.82              |
| 785,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084                                                                       | 731,092             | 0.23              | 5,788,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032        | 4,427,989           | 1.40              |
| <i>Construction et matériaux</i>                                                                                              | <i>8,530,894</i>    | <i>2.71</i>       | 575,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031         | 529,885             | 0.17              |
| 2,305,000 BEACON ROOFING SUPPLY INC 4.125% 144A 15/05/2029                                                                    | 1,966,525           | 0.63              | 1,857,000 LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030                            | 1,726,252           | 0.55              |
| 2,429,000 BUILDERS FIRSTSOURCE INC 4.25% 144A 01/02/2032                                                                      | 2,003,758           | 0.64              | <i>Gaz, eau et autres services</i>                                                | <i>2,425,048</i>    | <i>0.77</i>       |
| 2,746,000 CORNERSTONE BUILDING BRANDS INC 6.125% 144A 15/01/2029                                                              | 2,108,609           | 0.66              | 1,035,000 CALPINE CORP 4.625% 144A 01/02/2029                                     | 901,944             | 0.29              |
| 2,081,000 KBR INC 4.75% 144A 30/09/2028                                                                                       | 1,821,805           | 0.58              | 1,695,000 CALPINE CORP 5.125% 144A 15/03/2028                                     | 1,523,104           | 0.48              |
| 670,000 WILLIAMS SCOTSMAN INC 6.625% 15/06/2029                                                                               | 630,197             | 0.20              | <i>Génie industriel</i>                                                           | <i>441,820</i>      | <i>0.14</i>       |
| <i>Détaillants</i>                                                                                                            | <i>3,441,940</i>    | <i>1.10</i>       | 470,000 ESAB CORPORATION 6.25% 15/04/2029                                         | 441,820             | 0.14              |
| 1,195,000 COUGAR JV SUBSIDIARY LLC 8.00% 15/05/2032                                                                           | 1,153,154           | 0.37              | <i>Industrie générale</i>                                                         | <i>20,714,224</i>   | <i>6.59</i>       |
| 315,000 FIESTA PURCHASER INC 7.875% 01/03/2031                                                                                | 304,061             | 0.10              | 3,492,000 AETHON UN AETHON UN FIN 8.25% 144A 15/02/2026                           | 3,297,972           | 1.05              |
| 915,000 GAP INC 3.625% 144A 01/10/2029                                                                                        | 740,469             | 0.24              | 3,343,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029                 | 2,880,641           | 0.92              |
| 1,595,000 GAP INC 3.875% 144A 01/10/2031                                                                                      | 1,244,256           | 0.39              | 735,000 CONCENTRA ESCROW IISSUER CORP 6.875% 15/07/2032                           | 695,629             | 0.22              |
| <i>Électricité</i>                                                                                                            | <i>2,420,240</i>    | <i>0.77</i>       | 2,325,000 CQP HOLDCO LP BIP 7.50% 15/12/2033                                      | 2,254,626           | 0.72              |
| 945,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/01/2032                                                                   | 752,279             | 0.24              | 1,000,000 CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028                        | 944,717             | 0.30              |
| 2,045,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031                                                                 | 1,667,961           | 0.53              | 530,000 ION TRADING TECHNOLOGIES 9.50% 30/05/2029                                 | 504,107             | 0.16              |
| <i>Équipements et services médicaux</i>                                                                                       | <i>2,788,855</i>    | <i>0.89</i>       | 2,790,000 NCL CORP LTD 5.875% 144A 15/03/2026                                     | 2,575,469           | 0.82              |
| 3,285,000 OWENS AND MINOR INC 6.625% 144A 01/04/2030                                                                          | 2,788,855           | 0.89              | 525,000 NCL CORP LTD 7.75% 144A 15/02/2029                                        | 509,976             | 0.16              |
| <i>Exploitation minière et métaux précieux</i>                                                                                | <i>3,075,492</i>    | <i>0.98</i>       | 210,000 NCL CORP LTD 8.125% 15/01/2029                                            | 205,603             | 0.07              |
| 2,262,000 COEUR MINING INC 5.125% 144A 15/02/2029                                                                             | 1,985,748           | 0.63              | 1,825,000 SEALED AIR CORP 5.00% 144A 15/04/2029                                   | 1,623,965           | 0.52              |
| 1,236,000 IAMGOLD CORP 5.75% 144A 15/10/2028                                                                                  | 1,089,744           | 0.35              | 245,000 SEALED AIR CORP 6.50% 15/07/2032                                          | 227,828             | 0.07              |
| <i>Finance et services de crédit</i>                                                                                          | <i>5,264,937</i>    | <i>1.68</i>       | 890,000 SEALED AIR CORP 7.25% 15/02/2031                                          | 857,747             | 0.27              |
| 445,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030                                                                   | 447,628             | 0.14              | 400,000 TRANSOCEAN TITAN FING LTD 8.375% 144A 01/02/2028                          | 385,403             | 0.12              |
|                                                                                                                               |                     |                   | 1,728,000 TRIMAS CORP 4.125% 144A 15/04/2029                                      | 1,478,978           | 0.47              |
|                                                                                                                               |                     |                   | 2,691,000 TRONOX INC 4.625% 144A 15/03/2029                                       | 2,271,563           | 0.72              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                     | Valeur d'évaluation | % des actifs nets | Quantité                                                                                | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                              | EUR                 |                   |                                                                                         | EUR                 |                   |
| <i>Matériaux industriels</i>                                                 | 6,326,915           | 2.01              | 2,055,000 KOSMOS ENERGY LTD 7.75% 144A 01/05/2027                                       | 1,874,781           | 0.60              |
| 2,076,000 CLEARWATER PAPER CORP 4.75% 144A 15/08/2028                        | 1,801,563           | 0.57              | 1,520,000 SEADRILL NEW FINANCE LIMITED 8.375% 144A 01/08/2030                           | 1,483,806           | 0.47              |
| 3,438,000 MATIV HOLDNGS INC 6.875% 144A 01/10/2026                           | 3,192,857           | 1.02              | 2,490,000 SHELF DRILL HOLD LTD 9.625% 15/04/2029                                        | 2,227,862           | 0.71              |
| 1,621,000 MERCER INTERNATIUNAL INC 5.125% 01/02/2029                         | 1,332,495           | 0.42              | 2,173,000 TULLOW OIL PLC 10.25% 144A 15/05/2026                                         | 1,925,520           | 0.61              |
| <i>Matériel électronique et électrique</i>                                   | 4,091,440           | 1.30              | 285,000 VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028                                   | 274,408             | 0.09              |
| 810,000 VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029                 | 704,464             | 0.22              | 1,755,000 VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031                                 | 1,699,079           | 0.54              |
| 475,000 VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033                  | 473,520             | 0.15              | 655,000 VENTURE GLOBAL LNG INC 9.50% 01/02/2029                                         | 669,723             | 0.21              |
| 2,995,000 VISTRA OPERATIONS COMPANY LLC 7.75% 144A 15/10/2031                | 2,913,456           | 0.93              | <i>Pharmacie et biotechnologie</i>                                                      | 2,678,537           | 0.85              |
| <i>Matériel et équipement technologique</i>                                  | 2,852,582           | 0.91              | 1,718,000 PAR PHARMACEUTICAL COS INC 0% 01/04/2027                                      | -                   | 0.00              |
| 1,600,000 GARRETT MOTION HOLDINGS INCORPORATION 7.75% 31/05/2032             | 1,517,071           | 0.49              | 1,508,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 4.75% 09/05/2027               | 1,358,755           | 0.43              |
| 1,340,000 TALEN ENERGY SUPPLY LLC 8.625% 144A 01/06/2030                     | 1,335,511           | 0.42              | 1,468,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029              | 1,319,782           | 0.42              |
| <i>Médias</i>                                                                | 5,109,034           | 1.63              | <i>Production alimentaire</i>                                                           | 3,994,991           | 1.27              |
| 2,130,000 BANIJAY ENTERTAINMENT SAS 8.125% 144A 01/05/2029                   | 2,035,857           | 0.65              | 2,860,000 LAMB WESTON HOLDINGS INC 4.125% 144A 31/01/2030                               | 2,423,402           | 0.77              |
| 2,128,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029           | 1,660,604           | 0.53              | 1,808,000 US FOODS INC 4.625% 144A 01/06/2030                                           | 1,571,589           | 0.50              |
| 1,505,000 GRAY TELEVISION INC 10.50% 15/07/2029                              | 1,412,573           | 0.45              | <i>Produits de soins personnels, pharmacies et épiceries</i>                            | 3,420,751           | 1.09              |
| <i>Métaux industriels et mine</i>                                            | 12,720,746          | 4.05              | 1,872,000 ENERGIZER HOLDINGS INC 4.75% 144A 15/06/2028                                  | 1,637,596           | 0.52              |
| 1,701,000 CLEVELAND CLIFFS INC 7.00% 15/03/2032                              | 1,572,633           | 0.50              | 1,905,000 SOTERA HEALTH LLC 7.375% 01/06/2031                                           | 1,783,155           | 0.57              |
| 1,753,000 COMMERCIAL METALS CO 4.375% 15/03/2032                             | 1,478,212           | 0.47              | <i>Produits ménagers et construction de logements</i>                                   | 4,234,112           | 1.35              |
| 1,542,000 CONSTELLUM SE 3.75% 144A 15/04/2029                                | 1,308,085           | 0.42              | 2,185,000 M/I HOMES INC 3.95% 15/02/2030                                                | 1,817,072           | 0.58              |
| 1,385,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031                  | 1,291,025           | 0.41              | 2,866,000 TEMPUR SEALY INTERNATIONAL INC 4.00% 144A 15/04/2029                          | 2,417,040           | 0.77              |
| 325,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79) | 317,431             | 0.10              | <i>Services aux consommateurs</i>                                                       | 4,428,968           | 1.41              |
| 2,513,000 RAIN CARBON INC 12.25% 144A 01/09/2029                             | 2,529,250           | 0.81              | 3,779,000 SOTHEBY S 7.375% 144A 15/10/2027                                              | 2,948,448           | 0.94              |
| 1,985,000 TASEKO MINES LTD 8.25% 01/05/2030                                  | 1,901,414           | 0.60              | 1,898,000 SPECTRUM BRANDS INC 3.875% 144A 15/03/2031                                    | 1,480,520           | 0.47              |
| 2,711,000 TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029                       | 2,322,696           | 0.74              | <i>Services d'assistance industrielle</i>                                               | 4,790,293           | 1.52              |
| <i>Pétrole, gaz et charbon</i>                                               | 23,740,135          | 7.55              | 1,656,000 BLOCK INC 6.50% 15/05/2032                                                    | 1,567,618           | 0.50              |
| 1,365,000 ALPHA NATURAL RESOURCES INC 0% 01/06/2019 DEFAULTED                | 1                   | 0.00              | 1,428,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029                               | 1,217,241           | 0.39              |
| 1,045,000 CITGO PETROLEUM 8.375% 144A 15/01/2029                             | 1,005,725           | 0.32              | 1,922,000 THE BRINKS CO 5.50% 144A 15/07/2025                                           | 1,793,095           | 0.56              |
| 2,175,000 ENERFLEX LTD 9.00% 144A 15/10/2027                                 | 2,061,902           | 0.66              | 225,000 THE BRINKS CO 6.50% 15/06/2029                                                  | 212,339             | 0.07              |
| 2,050,000 ENERGEAN REGISTERED 6.50% 144A 30/04/2027                          | 1,884,642           | 0.60              | <i>Services de banque d'investissement et de courtage</i>                               | 98,735,347          | 31.41             |
| 1,691,000 ENERGY TRANSFER LP VAR PERPETUAL                                   | 1,564,493           | 0.50              | 1,535,000 ALLIED UNIVERSAL HOLDCO LLC 4.625% 144A 01/06/2028                            | 1,308,463           | 0.42              |
| 3,055,000 ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044                      | 2,527,121           | 0.80              | 905,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029 | 740,103             | 0.24              |
| 1,330,000 GENESIS ENERGY LP 7.875% 15/05/2032                                | 1,253,234           | 0.40              | 320,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 15/02/2031     | 299,792             | 0.10              |
| 1,448,000 GENESIS ENERGY LP/GENESIS ENERGY FINANCE CORP 8.875% 15/04/2030    | 1,422,303           | 0.45              | 695,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030                           | 517,294             | 0.16              |
| 16,000 GREEN FIELD ENERGY 0% 15/11/2016 DEFAULTED                            | -                   | 0.00              | 2,406,000 AMERITEX HOLDCO INTER LLC 10.25% 15/10/2028                                   | 2,366,085           | 0.75              |
| 1,965,000 HARVEST MIDSTREAM I LP 7.50% 144A 01/09/2028                       | 1,865,535           | 0.59              | 795,000 BORR IHC LTD 10.00% 15/11/2028                                                  | 750,185             | 0.24              |
|                                                                              |                     |                   | 590,000 BORR IHC LTD 10.375% 15/11/2030                                                 | 563,444             | 0.18              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                                     | Valeur d'évaluation | % des actifs nets | Quantité  |                                                              | Valeur d'évaluation | % des actifs nets |
|-----------|---------------------------------------------------------------------|---------------------|-------------------|-----------|--------------------------------------------------------------|---------------------|-------------------|
|           |                                                                     | EUR                 |                   |           |                                                              | EUR                 |                   |
| 465,000   | CAMELOT RETURN MERGER SUB INC 8.75% 144A 01/08/2028                 | 426,112             | 0.14              | 1,820,000 | NESCO HOLDINGS II CORPORATION 5.50% 144A 15/04/2029          | 1,576,637           | 0.50              |
| 585,000   | CARNIVAL HOLDINGS BERMUDA LTD 10.375% 144A 01/05/2028               | 591,261             | 0.19              | 9,384,000 | NSG HOLDINGS LLC INC 7.75% 144A 15/12/2025                   | 359,561             | 0.11              |
| 1,598,000 | CHAMPIONS FINANCING INC 8.75% 15/02/2029                            | 1,530,084           | 0.49              | 2,450,000 | ONEMAIN FINANCE CORP 3.50% 15/01/2027                        | 2,143,496           | 0.68              |
| 2,413,000 | CROWN HOLDINGS INC 7.375% 15/12/2026                                | 2,330,259           | 0.74              | 984,000   | ORGANON FINANCE 1 LLC 5.125% 144A 30/04/2031                 | 825,881             | 0.26              |
| 2,985,000 | CSC HOLDINGS LLC 5.375% 144A 01/02/2028                             | 2,120,986           | 0.67              | 1,415,000 | OUTFRONT MEDIA CAPITAL LLC/CORPORATION 4.25% 144A 15/01/2029 | 1,204,575           | 0.38              |
| 1,153,000 | CSC HOLDINGS LLC 7.50% 144A 01/04/2028                              | 571,514             | 0.18              | 2,600,000 | PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025    | 2,224,125           | 0.71              |
| 1,365,000 | DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028                 | 1,234,263           | 0.39              | 1,134,000 | PRIME SECURITY SERVICES BORROWER LLC 5.75% 144A 15/04/2026   | 1,050,993           | 0.33              |
| 3,552,000 | DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028                     | 3,518,028           | 1.12              | 3,194,000 | PRIME SECURITY SERVICES BORROWER LLC 6.25% 144A 15/01/2028   | 2,939,136           | 0.94              |
| 390,000   | ENDO FINANCE HOLDINGS INC 8.50% 15/04/2031                          | 376,773             | 0.12              | 1,140,000 | SCIENTIFIC GAMES HOLDINGS LP 6.625% 144A 01/03/2030          | 1,037,844           | 0.33              |
| 725,000   | EQUIPMENTSHARE COM INC 8.625% 15/05/2032                            | 702,913             | 0.22              | 1,600,000 | SCIL IV LLC USA H 5.375% 144A 01/11/2026                     | 1,444,516           | 0.46              |
| 3,398,000 | FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030                           | 2,831,683           | 0.90              | 864,000   | SCIL IV LLC 9.50% 144A 15/07/2028                            | 934,494             | 0.30              |
| 990,000   | FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030                           | 977,927             | 0.31              | 3,030,000 | SUMMER BC BIDCO B LLC 5.50% 144A 31/10/2026                  | 2,762,325           | 0.88              |
| 405,000   | FORTRESS INTERMEDIATE 3 INCORPORATION 7.50% 01/06/2031              | 387,901             | 0.12              | 1,896,000 | UNITED WHOLESAME MTGE LLC 5.50% 144A 15/04/2029              | 1,682,261           | 0.54              |
| 1,500,000 | FREEDOM MORTGAGE CORPORATION 6.625% 144A 15/01/2027                 | 1,353,198           | 0.43              | 2,127,000 | UNITED WHOLESAME MTGE LLC 5.75% 144A 15/06/2027              | 1,939,693           | 0.62              |
| 700,000   | FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031                      | 636,842             | 0.20              | 495,000   | UNITI GROUP LP 10.50% 144A 15/02/2028                        | 454,439             | 0.14              |
| 955,000   | FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029                       | 891,797             | 0.28              | 495,000   | UNITI GROUP LP 10.50% 15/02/2028                             | 450,417             | 0.14              |
| 2,310,000 | GGAM FINANCIAL LTD 8.00% 144A 15/06/2028                            | 2,269,178           | 0.72              | 2,267,000 | UNITI GROUP LP 6.00% 144A 15/01/2030                         | 1,267,870           | 0.40              |
| 1,930,917 | GOL FINANCE SA VAR 29/01/2025                                       | 1,951,690           | 0.62              | 2,300,000 | US ACUTE CARE SOLUTIONS LLC 9.75% 15/05/2029                 | 2,118,060           | 0.67              |
| 2,096,000 | GW B CR SEC CORP 9.50% 144A 01/11/2027                              | 1,969,722           | 0.63              | 1,290,000 | USA COMPRESSION PARTNERS LP 7.125% 15/03/2029                | 1,214,436           | 0.39              |
| 855,000   | HILCORP ENERGY CO 6.00% 144A 15/04/2030                             | 771,881             | 0.25              | 1,588,000 | VIKING CRUISES LTD 5.875% 144A 15/09/2027                    | 1,467,554           | 0.47              |
| 2,455,000 | HILCORP ENERGY CO 6.25% 144A 15/04/2032                             | 2,206,717           | 0.70              | 1,759,000 | VZ SECURED FINANCING BV 5.00% 144A 15/01/2032                | 1,402,621           | 0.45              |
| 2,579,000 | HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029                       | 2,246,263           | 0.71              | 3,372,000 | WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028                  | 2,968,398           | 0.94              |
| 830,000   | HILTON GRAND ACA LLC IN 6.625% 15/01/2032                           | 778,454             | 0.25              |           | <i>Services de collecte des déchets</i>                      | 2,545,450           | 0.81              |
| 1,975,000 | KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032                       | 1,643,115           | 0.52              | 2,955,000 | GFL ENVIRONMENTAL INC 4.375% 144A 15/08/2029                 | 2,545,450           | 0.81              |
| 4,555,000 | LCM INVESTMENTS HOLDINGS II LLC 4.875% 144A 01/05/2029              | 3,980,306           | 1.27              |           | <i>Services logiciels et informatiques</i>                   | 2,830,331           | 0.90              |
| 75,000    | LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031               | 73,186              | 0.02              | 2,160,000 | NCR VOYIX 5.00% 144A 01/10/2028                              | 1,906,161           | 0.61              |
| 1,615,000 | LEEWARD RENEWABLE ENERGY OPERATIONS LLC 4.25% 144A 01/07/2029       | 1,351,899           | 0.43              | 1,080,000 | NCR VOYIX 5.25% 144A 01/10/2030                              | 924,170             | 0.29              |
| 1,757,000 | MACY RETAIL HOLDINGS LLC 5.875% 144A 01/04/2029                     | 1,591,636           | 0.51              |           | <i>Sociétés de placement immobilier hypothécaire</i>         | 349,176             | 0.11              |
| 3,818,000 | MAV ACQUISITION CORP 8.00% 144A 01/08/2029                          | 3,468,706           | 1.10              | 370,000   | STARWOOD PROPERTY TRUST INC 7.25% 01/04/2029                 | 349,176             | 0.11              |
| 225,000   | MEDLINE BORROWER LIMITED PARTNERSHIP 6.25% 01/04/2029               | 212,439             | 0.07              |           | <i>Transport industriel</i>                                  | 18,322,742          | 5.83              |
| 1,695,000 | MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN US58547DAH26) | 1,573,523           | 0.50              | 2,009,000 | DANAOS CORP 8.50% 144A 01/03/2028                            | 1,922,023           | 0.61              |
| 1,886,000 | MIDAS OPCO HOLDINGS LLC 5.625% 144A 15/08/2029                      | 1,627,442           | 0.52              | 2,687,000 | KEN GARFF AUTOMATIVE LLC 4.875% 144A 15/09/2028              | 2,331,065           | 0.74              |
| 720,000   | MITER BRANDS MIWOD BORR 6.75% 01/04/2032                            | 676,568             | 0.22              | 1,860,000 | OI EUROPEAN GROUP BV 4.75% 144A 15/02/2030                   | 1,590,688           | 0.51              |
| 903,000   | MIWD HLDCO II 5.50% 144A 01/02/2030                                 | 780,612             | 0.25              | 1,095,000 | POINDEXTER JB INC 8.75% 15/12/2031                           | 1,060,743           | 0.34              |
| 2,700,000 | MOZART DEBT MERGER SUB INC 3.875% 144A 01/04/2029                   | 2,321,761           | 0.74              | 1,904,000 | SEASpan CORP 5.50% 144A 01/08/2029                           | 1,578,912           | 0.50              |
| 2,000,000 | NATIONSTAR MORTGAGE HOLDINGS INC 5.125% 144A 15/12/2030             | 1,717,024           | 0.55              | 1,025,000 | TRANSOCEAN INC 6.80% 15/03/2038                              | 794,426             | 0.25              |
| 3,297,000 | NCL FINANCE LTD 6.125% 144A 15/03/2028                              | 3,042,191           | 0.97              | 655,000   | TRANSOCEAN INC 8.25% 15/05/2029                              | 613,326             | 0.20              |
| 2,220,000 | NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029      | 1,984,795           | 0.63              |           |                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                        | Valeur d'évaluation | % des actifs nets | Quantité                        |                           | Valeur d'évaluation | % des actifs nets |
|-----------|--------------------------------------------------------|---------------------|-------------------|---------------------------------|---------------------------|---------------------|-------------------|
|           |                                                        | EUR                 |                   |                                 |                           | EUR                 |                   |
| 655,000   | TRANSOCEAN INC 8.50% 15/05/2031                        | 611,920             | 0.19              | Instruments du marché monétaire |                           | 11,195,022          | 3.56              |
| 1,205,000 | TRANSOCEAN INC 8.75% 144A 15/02/2030                   | 1,062,977           | 0.34              |                                 |                           |                     |                   |
| 2,826,000 | TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028           | 2,731,708           | 0.87              | Gouvernements                   |                           | 11,195,022          | 3.56              |
| 600,000   | VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029            | 576,017             | 0.18              | 12,000,000                      | USA T-BILLS 0% 02/07/2024 | 11,195,022          | 3.56              |
| 3,825,000 | VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030      | 2,801,288           | 0.89              | Total portefeuille-titres       |                           | 306,725,637         | 97.58             |
| 790,000   | VISTAJET MALTA FINANCE PLC 9.50% 144A 01/06/2028       | 647,649             | 0.21              |                                 |                           |                     |                   |
|           | Voyages et loisirs                                     | 10,204,132          | 3.25              |                                 |                           |                     |                   |
| 1,820,000 | BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030        | 1,787,378           | 0.57              |                                 |                           |                     |                   |
| 740,000   | CAESARS ENTERTAINMENT INC 6.50% 15/02/2032             | 694,402             | 0.22              |                                 |                           |                     |                   |
| 2,220,000 | CARNIVAL CORPORATION 6.00% 01/05/2029                  | 2,047,143           | 0.65              |                                 |                           |                     |                   |
| 365,000   | CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034       | 335,640             | 0.11              |                                 |                           |                     |                   |
| 385,000   | LIGHT & WONDER INC 7.50% 144A 01/09/2031               | 371,949             | 0.12              |                                 |                           |                     |                   |
| 1,490,000 | MGM RESORTS INTRNATIONAL 6.50% 15/04/2032              | 1,384,994           | 0.44              |                                 |                           |                     |                   |
| 1,650,000 | ROYAL CARIBBEAN CRUISES LTD 5.50% 144A 01/04/2028      | 1,521,726           | 0.48              |                                 |                           |                     |                   |
| 2,190,000 | TRAVEL LEISURE CO 6.625% 144A 31/07/2026               | 2,060,900           | 0.66              |                                 |                           |                     |                   |
|           | Obligations convertibles                               | 7,788,779           | 2.48              |                                 |                           |                     |                   |
|           | Énergie alternative                                    | 1,256,337           | 0.40              |                                 |                           |                     |                   |
| 1,620,000 | ENPHASE ENERGY INC 0% 01/03/2028 CV                    | 1,256,337           | 0.40              |                                 |                           |                     |                   |
|           | Matériel et équipement technologique                   | 592,168             | 0.19              |                                 |                           |                     |                   |
| 660,000   | ON SEMICONDUCTOR CORP 0.50% 01/03/2029 CV              | 592,168             | 0.19              |                                 |                           |                     |                   |
|           | Médias                                                 | 1,496,088           | 0.48              |                                 |                           |                     |                   |
| 1,710,000 | IMAX CORP 0.50% 01/04/2026 CV                          | 1,496,088           | 0.48              |                                 |                           |                     |                   |
|           | Pétrole, gaz et charbon                                | -                   | 0.00              |                                 |                           |                     |                   |
| 2,592,000 | ALPHA NATURAL RESOURCES INC 0% 15/12/2018 CV DEFAULTED | -                   | 0.00              |                                 |                           |                     |                   |
|           | Pharmacie et biotechnologie                            | 655,476             | 0.21              |                                 |                           |                     |                   |
| 1,065,000 | REVANCE THERAPEUTICS INC 1.75% 15/02/2027 CV           | 655,476             | 0.21              |                                 |                           |                     |                   |
| 3,772,000 | TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896CPTAN00)   | -                   | 0.00              |                                 |                           |                     |                   |
| 3,772,000 | TRICIDA INC 0% 15/05/2027 CV USD (ISIN US896LIQAM69)   | -                   | 0.00              |                                 |                           |                     |                   |
|           | Services d'assistance industrielle                     | 943,778             | 0.30              |                                 |                           |                     |                   |
| 1,100,000 | GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV                | 943,778             | 0.30              |                                 |                           |                     |                   |
|           | Services logiciels et informatiques                    | 1,130,121           | 0.36              |                                 |                           |                     |                   |
| 1,354,000 | BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV               | 1,130,121           | 0.36              |                                 |                           |                     |                   |
|           | Voyages et loisirs                                     | 1,714,811           | 0.54              |                                 |                           |                     |                   |
| 2,220,000 | DAIMOND EAGLE ACQUISITION CORP 0% 15/03/2028 CV        | 1,714,811           | 0.54              |                                 |                           |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                                         | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                                  | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>662,864,602</b>  | <b>96.26</b>      | 5,000,000 AXA SA VAR PERPETUAL EUR (ISIN XS2737652474)                                           | 5,125,750           | 0.74              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>596,719,448</i>  | <i>86.65</i>      | 5,000,000 BNP PARIBAS SA VAR PERPETUAL EUR                                                       | 5,205,550           | 0.76              |
| Obligations                                                                                                                   | 596,719,448         | 86.65             | 15,000,000 CREDIT AGRICOLE SA VAR PERPETUAL EUR (ISIN FR001400N2U2)                              | 15,022,800          | 2.18              |
| Allemagne                                                                                                                     | 53,782,350          | 7.81              | 15,000,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL                                              | 15,248,145          | 2.21              |
| 5,000,000 ALLIANZ SE VAR PERPETUAL EUR (ISIN DE000A289FK7)                                                                    | 3,893,150           | 0.57              | 5,000,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)                                         | 4,969,400           | 0.72              |
| 5,000,000 COMMERZBANK AG VAR PERPETUAL                                                                                        | 5,053,700           | 0.73              | 2,500,000 GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044                                   | 2,469,650           | 0.36              |
| 10,000,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN DE000CB94MF6)                                                               | 9,832,000           | 1.43              | 10,000,000 LA BANQUE POSTALE VAR PERPETUAL                                                       | 7,709,400           | 1.12              |
| 30,000,000 FEDERAL REPUBLIC OF GERMANY 2.90% 18/06/2026                                                                       | 30,036,600          | 4.36              | 5,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN FR0013455854) | 4,691,800           | 0.68              |
| 5,000,000 NORDDEUTSCHE LANDESBANK GIROZENTRALE VAR 23/08/2034                                                                 | 4,966,900           | 0.72              | 7,500,000 SOCIETE GENERALE SA VAR PERPETUAL                                                      | 7,638,375           | 1.11              |
| Australie                                                                                                                     | 5,371,250           | 0.78              | 10,000,000 SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF8600KAA46)                             | 9,695,545           | 1.41              |
| 5,000,000 APT INFRASTRUCTURE LIMITED VAR 09/11/2083                                                                           | 5,371,250           | 0.78              | 2,500,000 SOGECAP SA VAR 16/05/2044                                                              | 2,671,825           | 0.39              |
| Autriche                                                                                                                      | 31,181,650          | 4.53              | 15,000,000 UNIBAIL-RODAMCO SE VAR PERPETUAL                                                      | 15,785,400          | 2.29              |
| 10,000,000 BAWAG GROUP AG VAR 24/02/2034                                                                                      | 10,532,200          | 1.53              | <i>Irlande</i>                                                                                   | <i>10,011,000</i>   | <i>1.45</i>       |
| 5,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2)                                                           | 4,916,500           | 0.71              | 10,000,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)                                   | 10,011,000          | 1.45              |
| 10,000,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A36XD5)                                                          | 10,768,100          | 1.57              | <i>Italie</i>                                                                                    | <i>63,164,225</i>   | <i>9.17</i>       |
| 5,000,000 VOLKSBANK WIEN AG VAR 21/06/2034                                                                                    | 4,964,850           | 0.72              | 5,000,000 A2A SPA VAR PERPETUAL                                                                  | 4,959,500           | 0.72              |
| Belgique                                                                                                                      | 9,570,150           | 1.39              | 5,000,000 BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034                                           | 5,029,350           | 0.73              |
| 5,000,000 AGEAS NV VAR PERPETUAL                                                                                              | 4,261,000           | 0.62              | 5,000,000 BANCO BPM SPA VAR PERPETUAL EUR (ISIN IT0005571309)                                    | 5,473,650           | 0.79              |
| 5,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002961424)                                                               | 5,309,150           | 0.77              | 5,000,000 BPER BANCA SPA VAR PERPETUAL                                                           | 5,183,350           | 0.75              |
| Danemark                                                                                                                      | 12,724,303          | 1.85              | 5,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)                                         | 5,399,650           | 0.78              |
| 15,000,000 ORSTED VAR 18/02/3021                                                                                              | 12,724,303          | 1.85              | 10,000,000 FINECOBANK SPA VAR PERPETUAL                                                          | 10,264,800          | 1.49              |
| Espagne                                                                                                                       | 81,397,090          | 11.82             | 13,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223761813)                             | 12,432,030          | 1.82              |
| 5,000,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)                                                | 5,572,450           | 0.81              | 5,000,000 INTESA SANPAOLO SPA 5.148% 10/06/2030                                                  | 5,449,195           | 0.79              |
| 5,000,000 ABANCA CORPORACION BANCARIA SA VAR 23/09/2033                                                                       | 5,552,400           | 0.81              | 5,000,000 POSTE ITALIANE SPA VAR PERPETUAL                                                       | 4,393,050           | 0.64              |
| 5,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2638924709)                                               | 5,316,900           | 0.77              | 5,000,000 UNICREDIT SPA VAR PERPETUAL                                                            | 4,579,650           | 0.66              |
| 5,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)                                                          | 4,671,100           | 0.68              | <i>Luxembourg</i>                                                                                | <i>15,623,990</i>   | <i>2.27</i>       |
| 10,000,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2471862040)                                                         | 11,044,000          | 1.60              | 7,000,000 AROUNDTOWN SA VAR PERPETUAL EUR (ISIN XS2287744721)                                    | 3,544,870           | 0.51              |
| 5,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)                                                            | 5,024,200           | 0.73              | 4,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)                          | 2,549,880           | 0.37              |
| 10,000,000 BANCO SANTANDER SA VAR PERPETUAL USD                                                                               | 10,391,882          | 1.51              | 2,000,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2231191748)                          | 1,252,340           | 0.18              |
| 10,000,000 BANKINTER SA VAR PERPETUAL                                                                                         | 10,297,700          | 1.50              | 5,000,000 EUROFINS SCIENTIFIC BONDS VAR PERPETUAL                                                | 5,055,000           | 0.74              |
| 10,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609046)                                                                 | 10,635,600          | 1.54              | 5,000,000 GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS2271225281)                        | 3,221,900           | 0.47              |
| 7,600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609053)                                                                  | 7,917,908           | 1.15              | <i>Norvège</i>                                                                                   | <i>4,671,099</i>    | <i>0.68</i>       |
| 5,000,000 UNICAJA BANCO SA VAR 22/06/2034                                                                                     | 4,972,950           | 0.72              | 5,000,000 DNB BANK ASA VAR PERPETUAL                                                             | 4,671,099           | 0.68              |
| France                                                                                                                        | 101,315,140         | 14.71             | <i>Pays-Bas</i>                                                                                  | <i>106,329,591</i>  | <i>15.44</i>      |
| 5,000,000 ALSTOM SA VAR PERPETUAL                                                                                             | 5,081,500           | 0.74              | 10,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)                                | 9,368,900           | 1.36              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                             | Valeur d'évaluation | % des actifs nets | Quantité                                                         | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------|---------------------|-------------------|
|                                                                                      | EUR                 |                   |                                                                  | EUR                 |                   |
| 7,500,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2774944008)                     | 7,603,500           | 1.10              | <i>Instruments dérivés</i>                                       | 1,094,331           | 0.16              |
| 5,000,000 ACHMEA BV VAR PERPETUAL                                                    | 4,518,250           | 0.66              | <i>Options</i>                                                   | 1,094,331           | 0.16              |
| 5,000,000 ACHMEA BV VAR 02/11/2044                                                   | 5,024,750           | 0.73              | <i>Luxembourg</i>                                                | 1,094,331           | 0.16              |
| 2,500,000 ALLIANDER NV VAR PERPETUAL                                                 | 2,509,550           | 0.36              | 150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.25 - 17.07.24 CALL   | 186                 | 0.00              |
| 10,000,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)                    | 9,839,100           | 1.43              | 150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 17.07.24 PUT    | 1,094,145           | 0.16              |
| 10,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2332245377)            | 8,675,000           | 1.26              | <i>Positions courtes</i>                                         | -731,963            | -0.11             |
| 13,000,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)            | 12,184,250          | 1.78              | <i>Instruments dérivés</i>                                       | -731,963            | -0.11             |
| 14,000,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN XS2761357594)            | 13,389,316          | 1.95              | <i>Options</i>                                                   | -731,963            | -0.11             |
| 2,500,000 NN GROUP NV VAR PERPETUAL EUR (ISIN XS2602037629)                          | 2,505,975           | 0.36              | <i>Luxembourg</i>                                                | -731,963            | -0.11             |
| 10,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)                | 10,497,000          | 1.52              | -150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 2.625 - 17.07.24 CALL | -4,467              | 0.00              |
| 10,000,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733) | 11,317,700          | 1.64              | -150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.50 - 17.07.24 PUT   | -537,386            | -0.08             |
| 10,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)        | 8,896,300           | 1.29              | -150,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.00 - 17.07.24 PUT   | -190,110            | -0.03             |
| <i>Portugal</i>                                                                      | 33,794,900          | 4.91              | <i>Total portefeuille-titres</i>                                 | 662,132,639         | 96.15             |
| 10,000,000 BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL                                | 10,192,500          | 1.48              |                                                                  |                     |                   |
| 5,000,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054                                    | 4,975,850           | 0.72              |                                                                  |                     |                   |
| 13,000,000 FIDELIDADE COPANHIA VAR PERPETUAL                                         | 12,827,100          | 1.87              |                                                                  |                     |                   |
| 5,000,000 NOVO BANCO SA VAR 01/12/2033                                               | 5,799,450           | 0.84              |                                                                  |                     |                   |
| <i>Royaume-Uni</i>                                                                   | 59,995,460          | 8.71              |                                                                  |                     |                   |
| 5,000,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2591803841)                         | 6,115,645           | 0.89              |                                                                  |                     |                   |
| 5,000,000 HSBC HOLDINGS PLC VAR PERPETUAL EUR                                        | 4,690,400           | 0.68              |                                                                  |                     |                   |
| 5,000,000 LLOYDS BANKING GROUP PLC VAR 03/12/2035                                    | 4,805,744           | 0.70              |                                                                  |                     |                   |
| 5,000,000 LLOYDS BANKING GROUP PLC VAR 31/12/2049                                    | 5,916,377           | 0.86              |                                                                  |                     |                   |
| 10,000,000 NATIONWIDE BUILDING SOCIETY VAR PERPETUAL GBP (ISIN XS2113658202)         | 11,111,399          | 1.61              |                                                                  |                     |                   |
| 5,000,000 NATWEST GROUP PLC VAR PERPETUAL GBP (ISIN XS2315966742)                    | 5,208,056           | 0.76              |                                                                  |                     |                   |
| 10,000,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)                   | 9,482,155           | 1.38              |                                                                  |                     |                   |
| 10,000,000 VODAFONE GROUP PLC VAR 30/08/2086                                         | 12,665,684          | 1.83              |                                                                  |                     |                   |
| <i>Suède</i>                                                                         | 7,787,250           | 1.13              |                                                                  |                     |                   |
| 5,000,000 CASTELLUM AB VAR PERPETUAL                                                 | 4,437,550           | 0.64              |                                                                  |                     |                   |
| 5,000,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2397251807)                | 3,349,700           | 0.49              |                                                                  |                     |                   |
| <i>Actions/Parts d'OPCVM/OPC</i>                                                     | 65,050,823          | 9.45              |                                                                  |                     |                   |
| <i>Actions/Parts de fonds d'investissements</i>                                      | 65,050,823          | 9.45              |                                                                  |                     |                   |
| <i>France</i>                                                                        | 65,050,823          | 9.45              |                                                                  |                     |                   |
| 19 AMUNDI EURO LIQUIDITY SRI FCP                                                     | 19,808,042          | 2.88              |                                                                  |                     |                   |
| 36 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0)                       | 37,677,689          | 5.47              |                                                                  |                     |                   |
| 72 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                                          | 7,565,092           | 1.10              |                                                                  |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



Les notes annexes font partie intégrante de ces états financiers

## Portefeuille-titres au 30/06/24

| Quantité                                                                                          | Valeur d'évaluation | % des actifs nets | Quantité                                                                    | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                   | USD                 |                   |                                                                             | USD                 |                   |
| 17,500,000 JPMORGAN CHASE AND CO VAR 23/07/2029                                                   | 16,850,750          | 0.46              | 5,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)                    | 5,053,301           | 0.14              |
| 65,000,000 UNITED STATES OF AMERICA 2.375% 15/02/2042                                             | 47,434,764          | 1.30              | 10,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)                   | 9,655,503           | 0.27              |
| 45,000,000 UNITED STATES OF AMERICA 1.375% 15/07/2033                                             | 43,951,109          | 1.21              | 5,000,000 ENEL SPA VAR 24/11/2081                                           | 5,212,295           | 0.14              |
| 153,100,000 USA T-BONDS 2.25% 15/08/2049                                                          | 99,347,554          | 2.74              | 9,700,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)         | 10,680,513          | 0.29              |
| 7,500,000 USA T-BONDSI 0.125% 15/02/2051                                                          | 5,266,770           | 0.14              | 9,020,000 INTESA SANPAOLO SPA VAR 08/03/2028                                | 9,949,370           | 0.27              |
| <i>France</i>                                                                                     | 313,917,724         | 8.63              | 16,000,000 INTESA SANPAOLO SPA 4.00% 23/09/2029                             | 14,778,240          | 0.41              |
| 30,000,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031                                 | 25,491,788          | 0.70              | 6,800,000 INTESA SANPAOLO SPA 4.75% 06/09/2027                              | 7,495,751           | 0.21              |
| 30,000,000 AXA SA VAR 17/01/2047                                                                  | 29,414,100          | 0.80              | 12,000,000 INTESA SANPAOLO SPA 5.71% 15/01/2026                             | 11,896,800          | 0.33              |
| 15,000,000 BNP PARIBAS CARDIF VAR PERPETUAL                                                       | 15,898,447          | 0.44              | 22,900,000 INTESA SANPAOLO SPA 6.625% 31/05/2033                            | 30,218,218          | 0.83              |
| 10,000,000 BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAC08)                              | 10,112,600          | 0.28              | 15,000,000 ITALIAN REPUBLIC 1.50% 30/04/2045                                | 9,835,450           | 0.27              |
| 29,000,000 BNP PARIBAS SA VAR 15/01/2032                                                          | 28,612,317          | 0.78              | 30,000,000 ITALIAN REPUBLIC 2.15% 01/09/2052                                | 20,474,712          | 0.56              |
| 7,000,000 BPCE SA VAR 144A 20/01/2032                                                             | 5,656,490           | 0.16              | 15,000,000 ITALIAN REPUBLIC 4.00% 30/10/2031                                | 16,350,672          | 0.45              |
| 20,000,000 CNP ASSURANCES VAR 30/06/2051                                                          | 18,636,446          | 0.51              | 37,450,000 ITALIAN REPUBLIC 4.05% 30/10/2037                                | 39,439,055          | 1.07              |
| 14,200,000 ENGIE SA 3.625% 11/01/2030                                                             | 15,209,110          | 0.42              | 29,000,000 ITALY BTPI 1.25% 15/09/2032                                      | 37,120,764          | 1.01              |
| 12,500,000 ILE DE FRANCE MOBILITIES 3.05% 03/02/2033                                              | 12,979,294          | 0.36              | 4,000,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)               | 3,861,215           | 0.11              |
| 15,000,000 LA BANQUE POSTALE 0.75% 23/06/2031                                                     | 13,003,436          | 0.36              | 16,000,000 UNICREDIT SPA VAR 15/01/2032                                     | 16,350,275          | 0.45              |
| 18,000,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243) | 19,286,870          | 0.53              | <i>Japon</i>                                                                | 119,065,312         | 3.27              |
| 5,000,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR00140005L7)                                         | 4,781,023           | 0.13              | 7,984,500,000 JAPAN JGB 0.40% 20/03/2050                                    | 33,169,975          | 0.91              |
| 6,970,000 RCI BANQUE SA 4.625% 02/10/2026                                                         | 7,586,108           | 0.21              | 9,333,600,000 JAPAN JGB 0.70% 20/12/2048                                    | 43,192,995          | 1.18              |
| 20,000,000 SOCIETE DU GRAND PARIS EPIC 0.70% 15/10/2060                                           | 8,102,216           | 0.22              | 10,000,000 SUMITOMO LIFE INSURANCE COMPANY VAR PERPETUAL                    | 9,773,100           | 0.27              |
| 4,761,000 SOCIETE GENERALE SA VAR PERPETUAL USD (ISIN USF860KAA46)                                | 4,947,155           | 0.14              | 3,651,900,000 THE GOVERNMENT OF JAPAN 1.20% 20/06/2053                      | 18,116,703          | 0.50              |
| 8,200,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)                          | 8,327,674           | 0.23              | 2,587,100,000 THE GOVERNMENT OF JAPAN 1.80% 20/03/2054                      | 14,812,539          | 0.41              |
| 18,769,000 SOCIETE GENERALE SA VAR 19/01/2035                                                     | 18,601,581          | 0.51              | <i>Luxembourg</i>                                                           | 20,158,400          | 0.55              |
| 20,200,000 SOCIETE GENERALE SA 4.00% REGS 12/01/2027                                              | 19,363,922          | 0.53              | 20,000,000 ISDB TRUST SERVICES NO 2 SARL 4.754% 15/05/2029                  | 20,158,400          | 0.55              |
| 12,300,000 SOGECAP SA VAR PERPETUAL                                                               | 12,999,156          | 0.36              | <i>Mexique</i>                                                              | 187,502,715         | 5.15              |
| 25,550,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)                                | 24,872,446          | 0.68              | 15,000,000 MEXICO 2.25% 12/08/2036                                          | 12,239,492          | 0.34              |
| 10,000,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)                                | 10,035,545          | 0.28              | 20,000,000 MEXICO 7.50% 03/06/2027                                          | 101,964,031         | 2.80              |
| <i>Grèce</i>                                                                                      | 58,730,827          | 1.61              | 15,000,000 MEXICO 7.75% 29/05/2031                                          | 73,299,192          | 2.01              |
| 56,950,000 HELLENIC REPUBLIC 4.125% 15/06/2054                                                    | 58,730,827          | 1.61              | <i>Nigeria</i>                                                              | 8,854,700           | 0.24              |
| <i>Irlande</i>                                                                                    | 64,196,444          | 1.76              | 10,000,000 AFRICA FINANCE CORPORATION 3.75% 30/10/2029                      | 8,854,700           | 0.24              |
| 4,400,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)                                     | 4,720,887           | 0.13              | <i>Norvège</i>                                                              | 5,115,694           | 0.14              |
| 15,000,000 AIB GROUP PLC VAR 16/02/2029                                                           | 17,112,847          | 0.47              | 4,800,000 STATKRAFT AS 3.375% 22/03/2032                                    | 5,115,694           | 0.14              |
| 7,730,000 AIB GROUP PLC VAR 20/05/2035                                                            | 8,226,138           | 0.23              | <i>Nouvelle-Zélande</i>                                                     | 161,695,845         | 4.44              |
| 5,117,000 AIB GROUP PLC VAR 28/03/2035                                                            | 5,088,396           | 0.14              | 9,000,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 5.00% 08/03/2034  | 5,946,489           | 0.16              |
| 18,000,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029                                               | 19,917,509          | 0.54              | 22,500,000 NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 5.10% 28/11/2030 | 15,190,944          | 0.42              |
| 10,000,000 IRELAND 0.20% 18/10/2030                                                               | 9,130,667           | 0.25              | 65,000,000 NEW ZEALAND 0.25% 15/05/2028                                     | 33,609,388          | 0.92              |
| <i>Italie</i>                                                                                     | 295,733,736         | 8.12              | 75,000,000 NEW ZEALAND 2.00% 15/05/2032                                     | 37,897,576          | 1.04              |
| 7,600,000 ASSICURAZIONI GENERALI SPA VAR 27/10/2047                                               | 8,420,611           | 0.23              | 41,000,000 NEW ZEALAND 4.25% 15/05/2034                                     | 24,161,779          | 0.66              |
| 10,900,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033                                           | 12,329,262          | 0.34              | 74,000,000 NEW ZEALAND 4.50% 15/04/2027                                     | 44,889,669          | 1.24              |
| 4,440,000 BPER BANCA SPA VAR PERPETUAL                                                            | 4,933,067           | 0.14              | <i>Pays-Bas</i>                                                             | 210,141,385         | 5.77              |
| 20,500,000 CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030                                        | 21,678,662          | 0.60              | 10,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)           | 10,041,119          | 0.28              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité    |                                                                           | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                                         | Valeur d'évaluation | % des actifs nets |
|-------------|---------------------------------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------------------------------------------|---------------------|-------------------|
|             |                                                                           | USD                 |                   |            |                                                                                         | USD                 |                   |
| 10,000,000  | ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)                    | 10,459,851          | 0.29              | 45,000,000 | UK GILT 1.25% 31/07/2051                                                                | 27,529,097          | 0.76              |
| 10,000,000  | ABN AMRO BANK NV VAR 22/02/2033                                           | 10,941,817          | 0.30              | 59,000,000 | UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033                  | 56,327,077          | 1.55              |
| 16,800,000  | ABN AMRO BANK NV 0.50% 23/09/2029                                         | 15,299,008          | 0.42              | 14,777,000 | VODAFONE GROUP PLC VAR 03/10/2078 USD                                                   | 14,769,612          | 0.41              |
| 16,400,000  | ABN AMRO BANK NV 4.25% 21/02/2030                                         | 18,018,402          | 0.49              |            | <i>Suède</i>                                                                            | 13,046,668          | 0.36              |
| 7,200,000   | ACHMEA BV VAR 02/11/2044                                                  | 7,754,797           | 0.21              | 12,600,000 | AKTIEBOLAGET SVENSK EXPORTKREDIT 2.00% 30/06/2027                                       | 13,046,668          | 0.36              |
| 9,300,000   | AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032                              | 9,824,942           | 0.27              |            | <i>Suisse</i>                                                                           | 9,933,459           | 0.27              |
| 9,200,000   | ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)                    | 9,701,451           | 0.27              | 9,200,000  | EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031 | 9,933,459           | 0.27              |
| 10,000,000  | ASR NEDERLAND NV 3.625% 12/12/2028                                        | 10,729,611          | 0.29              |            | Titres adossés à des crédits hypothécaires ou mobiliers                                 | 364,917,861         | 10.02             |
| 10,000,000  | COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533)            | 10,522,977          | 0.29              |            | <i>États-Unis d'Amérique</i>                                                            | 362,511,635         | 9.95              |
| 20,000,000  | COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424)            | 20,391,117          | 0.56              | 11,000,000 | FANNIE MAE 0% 15/07/2034*                                                               | 10,863,444          | 0.30              |
| 15,000,000  | COOPERATIEVE RABOBANK UA 3.202% 06/05/2036                                | 16,040,078          | 0.44              | 92,000,000 | FANNIE MAE 2.00% 01/07/2050*                                                            | 72,187,716          | 1.99              |
| 10,000,000  | ELM BV VAR 29/09/2047                                                     | 10,342,709          | 0.28              | 1,000,000  | FANNIE MAE 2.00% 25/05/2028*                                                            | 879,995             | 0.02              |
| 5,158,000   | ING GROUP NV VAR 11/09/2034                                               | 5,319,342           | 0.15              | 1,000,000  | FANNIE MAE 2.50% 25/06/2027*                                                            | 904,526             | 0.02              |
| 11,590,000  | ING GROUP NV 4.625% 144A 06/01/2026                                       | 11,464,712          | 0.31              | 85,000,000 | FANNIE MAE 2.50% 25/06/2043*                                                            | 69,627,656          | 1.91              |
| 6,700,000   | NN GROUP NV VAR 03/11/2043                                                | 7,756,476           | 0.21              | 51,000,000 | FANNIE MAE 3.00% 01/07/2048*                                                            | 43,481,218          | 1.19              |
| 8,100,000   | STELLANTIS NV 4.375% 14/03/2030                                           | 8,926,852           | 0.25              | 38,000,000 | FANNIE MAE 3.50% 31/07/2047*                                                            | 33,701,429          | 0.93              |
| 12,000,000  | TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)                | 13,500,192          | 0.37              | 22,000,000 | FANNIE MAE 4.00% 31/07/2047*                                                            | 20,167,470          | 0.55              |
| 3,000,000   | VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230) | 3,105,932           | 0.09              | 13,000,000 | FANNIE MAE 4.50% 31/07/2047*                                                            | 12,277,992          | 0.34              |
|             | <i>Philippines</i>                                                        | 14,880,981          | 0.41              | 10,000,000 | FANNIE MAE 5.00% 14/07/2038*                                                            | 9,682,782           | 0.27              |
| 15,000,000  | ASIAN DEVELOPMENT BANK ADB 1.95% 22/07/2032                               | 14,880,981          | 0.41              | 1,000,000  | FANNIE MAE 5.00% 20/06/2042*                                                            | 991,792             | 0.03              |
|             | <i>Pologne</i>                                                            | 42,200,861          | 1.16              | 7,000,000  | FANNIE MAE 5.50% 25/04/2023*                                                            | 7,042,059           | 0.19              |
| 6,944,000   | BANK GOSPODARSTWA KRAJOWEGO 4.00% 13/03/2032                              | 7,455,256           | 0.20              | 22,000,000 | FANNIE MAE 6.00% 14/07/2038*                                                            | 22,086,262          | 0.61              |
| 148,000,000 | REPUBLIC OF POLAND 5.00% 25/10/2034                                       | 34,745,605          | 0.96              | 29,000,000 | FANNIE MAE 6.50% 01/06/2037*                                                            | 29,541,146          | 0.81              |
|             | <i>Roumanie</i>                                                           | 37,034,236          | 1.02              | 3,000,000  | GINNIE MAE 2.00% 01/07/2051*                                                            | 2,433,166           | 0.07              |
| 10,000,000  | ROMANIA 4.625% REGS 03/04/2049                                            | 8,832,935           | 0.24              | 2,000,000  | GINNIE MAE 4.50% 20/09/2041*                                                            | 1,904,043           | 0.05              |
| 16,000,000  | ROMANIA 5.25% 30/05/2032                                                  | 16,708,497          | 0.46              | 2,000,000  | GINNIE MAE 5.00% 01/07/2048*                                                            | 1,950,292           | 0.05              |
| 10,000,000  | ROMANIA 6.625% REGS 27/09/2029                                            | 11,492,804          | 0.32              | 3,000,000  | GNMA I AND II SINGLE ISSUER 5.50% 01/07/2054*                                           | 2,980,441           | 0.08              |
|             | <i>Royaume-Uni</i>                                                        | 299,628,696         | 8.23              | 4,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 01/07/2053*                      | 3,372,221           | 0.09              |
| 13,200,000  | BARCLAYS PLC VAR PERPETUAL                                                | 16,634,460          | 0.46              | 4,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*                      | 3,492,792           | 0.10              |
| 5,300,000   | BARCLAYS PLC VAR 08/05/2035                                               | 5,689,988           | 0.16              | 3,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/07/2049*                      | 2,700,014           | 0.07              |
| 9,700,000   | BARCLAYS PLC VAR 31/05/2036                                               | 10,446,084          | 0.29              | 2,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 01/07/2046*                      | 1,852,156           | 0.05              |
| 12,000,000  | BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)              | 12,337,300          | 0.34              | 3,300,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*                      | 3,316,518           | 0.09              |
| 10,000,000  | CREDIT AGRICOLE SA LONDON BRANCH VAR 144A 16/06/2026                      | 9,627,300           | 0.26              | 5,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054                          | 5,074,505           | 0.14              |
| 7,300,000   | LLOYDS BANKING GROUP PLC VAR 14/05/2032                                   | 7,807,267           | 0.21              |            | <i>Royaume-Uni</i>                                                                      | 2,406,226           | 0.07              |
| 19,000,000  | MOTABILITY OPERATIONS GROUP PLC 3.50% 17/07/2031                          | 20,187,108          | 0.55              | 16,400,000 | INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC FRN 24/07/2056                          | 1,163,951           | 0.03              |
| 11,100,000  | NATIONAL GRID PLC 3.875% 16/01/2029                                       | 11,984,934          | 0.33              | 9,860,000  | INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2058                          | 1,242,275           | 0.04              |
| 7,000,000   | NATWEST GROUP PLC VAR PERPETUAL                                           | 8,229,778           | 0.23              |            |                                                                                         |                     |                   |
| 13,800,000  | NATWEST GROUP PLC VAR 13/09/2029                                          | 13,990,026          | 0.38              |            |                                                                                         |                     |                   |
| 6,090,000   | STANDARD CHARTERED PLC VAR 12/02/2030                                     | 5,984,217           | 0.16              |            |                                                                                         |                     |                   |
| 71,000,000  | UK GILT 0.125% 31/01/2028                                                 | 78,084,448          | 2.14              |            |                                                                                         |                     |                   |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                    | Valeur d'évaluation  | % des actifs nets |
|-----------------------------------------------------------------------------|----------------------|-------------------|
|                                                                             | USD                  |                   |
| <b>Actions/Parts d'OPCVM/OPC</b>                                            | <b>216,054,420</b>   | <b>5.93</b>       |
| <b>Actions/Parts de fonds d'investissements</b>                             | <b>216,054,420</b>   | <b>5.93</b>       |
| <i>France</i>                                                               | <i>19,627,440</i>    | <i>0.54</i>       |
| 13,000 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD               | 12,411,490           | 0.34              |
| 700 AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD                          | 7,215,950            | 0.20              |
| <i>Luxembourg</i>                                                           | <i>196,426,980</i>   | <i>5.39</i>       |
| 15,775 AMUNDI FUNDS ABSOLUTE RETURN FOREX EUR O EUR (C)                     | 17,913,532           | 0.49              |
| 10,000 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - O EUR (C)                      | 13,059,837           | 0.36              |
| 47,000 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)                       | 74,706,500           | 2.05              |
| 14,402 AMUNDI FUNDS GLOBAL SUBORDINATED BOND Z EUR QD D                     | 17,588,294           | 0.48              |
| 13,500 AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD C        | 14,149,755           | 0.39              |
| 20,000 AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C) | 22,749,600           | 0.62              |
| 10,357 AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTING NON HE          | 10,463,712           | 0.29              |
| 25,000 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)                        | 25,795,750           | 0.71              |
| <b>Total portefeuille-titres</b>                                            | <b>4,305,814,662</b> | <b>118.25</b>     |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                               | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                        | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>112,619,941</b>  | <b>119.30</b>     | 1,000,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)           | 1,044,002           | 1.11              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>103,147,452</i>  | <i>109.27</i>     | 1,200,000 KINGDOM OF SPAIN 1.00% 30/07/2042                            | 824,506             | 0.87              |
| <b>Obligations</b>                                                                                                            | <b>103,147,452</b>  | <b>109.27</b>     | 1,000,000 KINGDOM OF SPAIN 3.25% 30/04/2034                            | 1,060,775           | 1.12              |
| <i>Afrique du Sud</i>                                                                                                         | <i>1,311,791</i>    | <i>1.39</i>       | 4,500,000 SPAIN 1.40% 30/07/2028                                       | 4,527,812           | 4.81              |
| 27,450,000 SOUTH AFRICA 6.25% 31/03/2036                                                                                      | 1,003,729           | 1.06              | <i>États-Unis d'Amérique</i>                                           | <i>9,264,194</i>    | <i>9.81</i>       |
| 6,640,000 SOUTH AFRICA 8.875% 28/02/2035                                                                                      | 308,062             | 0.33              | 5,000,000 UNITED STATES OF AMERICA 1.25% 15/08/2031                    | 4,059,767           | 4.29              |
| <i>Allemagne</i>                                                                                                              | <i>16,425,280</i>   | <i>17.41</i>      | 2,000,000 UNITED STATES OF AMERICA 1.875% 15/02/2032                   | 1,680,156           | 1.78              |
| 1,000,000 COMMERZBANK AG VAR 29/12/2031                                                                                       | 990,844             | 1.05              | 2,000,000 UNITED STATES OF AMERICA 2.375% 15/02/2042                   | 1,459,531           | 1.55              |
| 2,000,000 FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032                                                                           | 1,788,192           | 1.90              | 1,100,000 UNITED STATES OF AMERICA 1.375% 15/07/2033                   | 1,074,360           | 1.14              |
| 10,500,000 GERMANY BUND 0.25% 15/02/2029                                                                                      | 10,195,782          | 10.81             | 175,000 USA T-BONDSI 0.125% 15/02/2051                                 | 122,891             | 0.13              |
| 1,650,000 GERMANY BUND 1.25% 15/08/2048                                                                                       | 1,321,976           | 1.40              | 865,000 USA T-BONDSI 0.75% 15/02/2045                                  | 867,489             | 0.92              |
| 1,500,000 GERMANY BUND 2.50% 15/08/2046                                                                                       | 1,552,435           | 1.64              | <i>France</i>                                                          | <i>8,093,621</i>    | <i>8.57</i>       |
| 600,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 07/06/2032                                                                 | 576,051             | 0.61              | 2,500,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.125% 29/09/2031       | 2,124,315           | 2.24              |
| <i>Australie</i>                                                                                                              | <i>444,140</i>      | <i>0.47</i>       | 1,000,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.60% 25/11/2029  | 937,031             | 0.99              |
| 1,200,000 AUSTRALIA 1.75% 21/06/2051                                                                                          | 444,140             | 0.47              | 1,000,000 CNP ASSURANCES VAR 30/06/2051                                | 931,822             | 0.99              |
| <i>Bahreïn</i>                                                                                                                | <i>178,628</i>      | <i>0.19</i>       | 700,000 ENGIE SA 3.625% 11/01/2030                                     | 749,745             | 0.79              |
| 200,000 BAHRAIN 5.25% REGS 25/01/2033                                                                                         | 178,628             | 0.19              | 1,000,000 LA BANQUE POSTALE 0.75% 23/06/2031                           | 866,896             | 0.92              |
| <i>Belgique</i>                                                                                                               | <i>3,800,625</i>    | <i>4.03</i>       | 400,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63) | 406,228             | 0.43              |
| 1,000,000 BELGIUM 1.25% 22/04/2033                                                                                            | 928,361             | 0.98              | 700,000 SOCIETE GENERALE SA VAR 28/09/2029                             | 770,354             | 0.82              |
| 2,000,000 BELGIUM 1.70% 22/06/2050                                                                                            | 1,476,185           | 1.57              | 300,000 SOCIETE NATIONALE SNCF SA 3.125% 02/11/2027                    | 318,712             | 0.34              |
| 1,400,000 KINGDOM OF BELGIUM 2.75% 22/04/2039                                                                                 | 1,396,079           | 1.48              | 500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)        | 486,741             | 0.52              |
| <i>Brésil</i>                                                                                                                 | <i>5,068,106</i>    | <i>5.37</i>       | 500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2432130610)        | 501,777             | 0.53              |
| 23,830 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029                                                                        | 4,000,181           | 4.24              | <i>Grèce</i>                                                           | <i>1,598,469</i>    | <i>1.69</i>       |
| 4,850 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033                                                                         | 776,166             | 0.82              | 1,550,000 HELLENIC REPUBLIC 4.125% 15/06/2054                          | 1,598,469           | 1.69              |
| 300,000 ITAU UNIBANCO HOLDING SA 4.625% REGS PERPETUAL                                                                        | 291,759             | 0.31              | <i>Irlande</i>                                                         | <i>2,572,259</i>    | <i>2.72</i>       |
| <i>Canada</i>                                                                                                                 | <i>2,164,218</i>    | <i>2.29</i>       | 200,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)            | 214,586             | 0.23              |
| 3,000,000 CANADA HOUSING TRUST NO 1 1.80% 15/12/2024                                                                          | 2,164,218           | 2.29              | 500,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029                       | 553,264             | 0.59              |
| <i>Colombia</i>                                                                                                               | <i>812,967</i>      | <i>0.86</i>       | 900,000 CLOVERIE PLC VAR 24/06/2046                                    | 891,342             | 0.94              |
| 1,060,000 COLOMBIA 3.25% 22/04/2032                                                                                           | 812,967             | 0.86              | 1,000,000 IRELAND 0.20% 18/10/2030                                     | 913,067             | 0.96              |
| <i>Égypte</i>                                                                                                                 | <i>162,441</i>      | <i>0.17</i>       | <i>Italie</i>                                                          | <i>9,715,503</i>    | <i>10.30</i>      |
| 190,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031                                                         | 162,441             | 0.17              | 200,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033                   | 226,225             | 0.24              |
| <i>Émirats arabes unis</i>                                                                                                    | <i>1,017,337</i>    | <i>1.08</i>       | 100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)                 | 96,555              | 0.10              |
| 1,000,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027                                                                      | 1,017,337           | 1.08              | 500,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)      | 512,157             | 0.54              |
| <i>Espagne</i>                                                                                                                | <i>9,450,627</i>    | <i>10.02</i>      | 440,000 INTESA SANPAOLO SPA VAR 08/03/2028                             | 485,335             | 0.51              |
| 1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033                                                                      | 1,347,370           | 1.43              | 330,000 INTESA SANPAOLO SPA 4.75% 06/09/2027                           | 363,764             | 0.39              |
| 600,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)                                                              | 646,162             | 0.68              | 1,500,000 INTESA SANPAOLO SPA 5.71% 15/01/2026                         | 1,487,100           | 1.58              |
|                                                                                                                               |                     |                   | 500,000 INTESA SANPAOLO SPA 6.625% 31/05/2033                          | 659,786             | 0.70              |
|                                                                                                                               |                     |                   | 2,000,000 ITALIAN REPUBLIC 1.50% 30/04/2045                            | 1,311,394           | 1.39              |
|                                                                                                                               |                     |                   | 200,000 ITALIAN REPUBLIC 2.15% 01/09/2052                              | 136,498             | 0.14              |
|                                                                                                                               |                     |                   | 1,000,000 ITALIAN REPUBLIC 2.50% 01/12/2032                            | 969,184             | 1.03              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                                                        | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                        | USD                 |                   |                                                                                                 | USD                 |                   |
| 400,000 ITALIAN REPUBLIC 4.00% 30/10/2031                              | 436,018             | 0.46              | 400,000 UK GILT 1.25% 31/07/2051                                                                | 244,703             | 0.26              |
| 1,000,000 ITALIAN REPUBLIC 4.05% 30/10/2037                            | 1,053,112           | 1.12              | 2,000,000 UK GILT 3.25% 22/01/2044                                                              | 2,088,601           | 2.21              |
| 1,000,000 ITALY BTPI 1.25% 15/09/2032                                  | 1,280,027           | 1.36              | 1,000,000 UK GILT 3.50% 22/01/2045                                                              | 1,076,250           | 1.14              |
| 300,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS2121441856)            | 289,591             | 0.31              | 1,200,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 0.875% 31/07/2033                | 1,145,635           | 1.21              |
| 400,000 UNICREDIT SPA VAR 15/01/2032                                   | 408,757             | 0.43              | 400,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)                               | 376,068             | 0.40              |
| <i>Japon</i>                                                           | 3,012,700           | 3.19              | <i>Suède</i>                                                                                    | 952,034             | 1.01              |
| 200,700,000 JAPAN JGB 0.40% 20/03/2050                                 | 833,767             | 0.88              | 500,000 AKTIEBOLAGET SVENSK EXPORTKREDIT 2.00% 30/06/2027                                       | 517,725             | 0.55              |
| 275,000,000 JAPAN JGB 0.70% 20/03/2061                                 | 1,047,192           | 1.12              | 4,000,000 SWEDEN 3.50% 30/03/2039                                                               | 434,309             | 0.46              |
| 100,450,000 JAPAN JGB 0.70% 20/12/2048                                 | 464,851             | 0.49              | <i>Suisse</i>                                                                                   | 431,890             | 0.46              |
| 94,150,000 THE GOVERNMENT OF JAPAN 1.20% 20/06/2053                    | 467,069             | 0.49              | 400,000 EUROFIMA EUROPEAN COMPANY FOR THE FINANCING OF RAILROAD ROLLING STOCK 3.125% 09/11/2031 | 431,890             | 0.46              |
| 34,900,000 THE GOVERNMENT OF JAPAN 1.80% 20/03/2054                    | 199,821             | 0.21              |                                                                                                 |                     |                   |
| <i>Luxembourg</i>                                                      | 885,105             | 0.94              | <i>Actions/Parts d'OPCVM/OPC</i>                                                                | 9,472,489           | 10.03             |
| 1,000,000 EUROPEAN FINANCIAL STABILITY FACILITY 0% 20/01/2031          | 885,105             | 0.94              | <i>Actions/Parts de fonds d'investissements</i>                                                 | 9,472,489           | 10.03             |
| 2,000,000 VTB CAPITAL SA 0% REGS 17/10/2022                            | -                   | 0.00              | <i>Luxembourg</i>                                                                               | 9,472,489           | 10.03             |
| <i>Mexique</i>                                                         | 6,141,357           | 6.51              | 271 AMUNDI FUNDS ABSOLUTE RETURN FOREX EUR O EUR (C)                                            | 307,602             | 0.33              |
| 600,000 MEXICO 2.25% 12/08/2036                                        | 489,580             | 0.52              | 500 AMUNDI FUNDS ABSOLUTE RETURN CREDIT - O EUR (C)                                             | 653,564             | 0.69              |
| 400,000 MEXICO 7.50% 03/06/2027                                        | 2,039,281           | 2.16              | 0.045 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)                                            | 72                  | 0.00              |
| 550,000 MEXICO 7.75% 29/05/2031                                        | 2,687,636           | 2.85              | 5,224 AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD                                    | 4,987,515           | 5.28              |
| 1,000,000 UNITED MEXICAN STATES 4.875% 19/05/2033                      | 924,860             | 0.98              | 2,327 AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD C                             | 2,439,081           | 2.58              |
| <i>Nouvelle-Zélande</i>                                                | 4,224,415           | 4.47              | 500 AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C)                        | 568,740             | 0.60              |
| 3,000,000 NEW ZEALAND 2.00% 15/05/2032                                 | 1,515,903           | 1.61              | 500 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)                                               | 515,915             | 0.55              |
| 2,000,000 NEW ZEALAND 4.25% 15/05/2034                                 | 1,178,623           | 1.25              |                                                                                                 |                     |                   |
| 2,522,000 NEW ZEALAND 4.50% 15/04/2027                                 | 1,529,889           | 1.61              | <i>Total portefeuille-titres</i>                                                                | 112,619,941         | 119.30            |
| <i>Pays-Bas</i>                                                        | 3,192,490           | 3.38              |                                                                                                 |                     |                   |
| 600,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)         | 627,591             | 0.66              |                                                                                                 |                     |                   |
| 210,000 ACHMEA BV VAR 02/11/2044                                       | 226,182             | 0.24              |                                                                                                 |                     |                   |
| 400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2202900424) | 407,822             | 0.43              |                                                                                                 |                     |                   |
| 1,500,000 COOPERATIEVE RABOBANK UA VAR REGS 22/08/2028                 | 1,464,765           | 1.56              |                                                                                                 |                     |                   |
| 400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2462605671)     | 466,130             | 0.49              |                                                                                                 |                     |                   |
| <i>Pologne</i>                                                         | 939,070             | 0.99              |                                                                                                 |                     |                   |
| 4,000,000 REPUBLIC OF POLAND 5.00% 25/10/2034                          | 939,070             | 0.99              |                                                                                                 |                     |                   |
| <i>Roumanie</i>                                                        | 1,890,629           | 2.00              |                                                                                                 |                     |                   |
| 1,000,000 ROMANIA 3.50% REGS 03/04/2034                                | 898,277             | 0.95              |                                                                                                 |                     |                   |
| 400,000 ROMANIA 5.25% 30/05/2032                                       | 417,712             | 0.44              |                                                                                                 |                     |                   |
| 500,000 ROMANIA 6.625% REGS 27/09/2029                                 | 574,640             | 0.61              |                                                                                                 |                     |                   |
| <i>Royaume-Uni</i>                                                     | 9,397,556           | 9.95              |                                                                                                 |                     |                   |
| 160,000 BARCLAYS PLC VAR 08/05/2035                                    | 171,773             | 0.18              |                                                                                                 |                     |                   |
| 300,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193662728)   | 308,433             | 0.33              |                                                                                                 |                     |                   |
| 210,000 BP CAPITAL MARKETS PLC VAR PERPETUAL USD                       | 198,839             | 0.21              |                                                                                                 |                     |                   |
| 1,500,000 UK GILT 0.375% 22/10/2030                                    | 1,519,086           | 1.61              |                                                                                                 |                     |                   |
| 2,100,000 UK GILT 0.875% 22/10/2029                                    | 2,268,168           | 2.40              |                                                                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                       | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                                | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>665,036,636</b>  | <b>91.94</b>      | 3,100,000 CAIXABANK SA VAR 25/10/2033                                          | 3,999,685           | 0.55              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>600,532,942</i>  | <i>83.03</i>      | 2,060,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030                 | 2,183,254           | 0.30              |
| Obligations                                                                                                                   | 600,532,942         | 83.03             | 2,900,000 IBERCAJA BANCO SAU VAR 23/07/2030                                    | 3,032,766           | 0.42              |
| Allemagne                                                                                                                     | 24,069,468          | 3.33              | 2,400,000 UNICAJA BANCO SA VAR 13/11/2029                                      | 2,547,404           | 0.35              |
| 4,200,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)                                                               | 3,454,458           | 0.48              | 1,700,000 WERFENLIFE SA 4.25% 03/05/2030                                       | 1,834,310           | 0.25              |
| 3,300,000 BAYERISCHE LANDESBANK VAR 23/09/2031                                                                                | 3,204,283           | 0.44              | <i>États-Unis d'Amérique</i>                                                   | <i>259,794,806</i>  | <i>35.93</i>      |
| 1,600,000 COMMERZBANK AG VAR PERPETUAL                                                                                        | 1,733,217           | 0.24              | 5,260,000 7 ELEVEN INC 2.80% 144A 10/02/2051                                   | 3,139,536           | 0.43              |
| 1,400,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383J53)                                                              | 1,512,574           | 0.21              | 4,580,000 ABBVIE INC 4.40% 06/11/2042                                          | 4,026,186           | 0.56              |
| 1,700,000 DEUTSCHE BANK AG VAR 24/06/2032                                                                                     | 1,778,503           | 0.25              | 1,847,000 ABBVIE INC 5.05% 15/03/2034                                          | 1,842,272           | 0.25              |
| 4,200,000 DEUTSCHE BANK AG VAR 31/12/2049                                                                                     | 4,147,080           | 0.57              | 4,580,000 ADOBE INC 4.95% 04/04/2034                                           | 4,563,787           | 0.63              |
| 3,900,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044                                                                           | 4,120,471           | 0.57              | 3,430,000 AEP TEXAS INC 5.25% 15/05/2052                                       | 3,068,135           | 0.42              |
| 3,830,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028                                                                           | 4,118,882           | 0.57              | 4,000,000 AMGEN INC 4.875% 01/03/2053                                          | 3,526,680           | 0.49              |
| <i>Australie</i>                                                                                                              | <i>4,381,879</i>    | <i>0.61</i>       | 6,804,000 ASTRAZENeca FINANCE LLC 5.00% 26/02/2034                             | 6,768,754           | 0.94              |
| 3,090,000 NATIONAL AUSTRALIA BANK LTD VAR 15/09/2031                                                                          | 3,566,770           | 0.50              | 8,314,000 AT&T INC 3.50% 15/09/2053                                            | 5,647,117           | 0.78              |
| 1,210,000 TELSTRA GROUP LIMITED 5.65% 06/03/2034                                                                              | 815,109             | 0.11              | 2,850,000 AT&T INC 5.50% 15/03/2027                                            | 3,611,598           | 0.50              |
| <i>Autriche</i>                                                                                                               | <i>4,447,823</i>    | <i>0.61</i>       | 4,350,000 BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050                       | 2,737,629           | 0.38              |
| 1,200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583)                                                           | 1,163,329           | 0.16              | 5,172,000 BANK OF AMERICA CORP VAR 04/02/2033                                  | 4,380,219           | 0.61              |
| 3,200,000 OMV AG VAR PERPETUAL                                                                                                | 3,284,494           | 0.45              | 4,580,000 BANK OF AMERICA CORP VAR 29/04/2031                                  | 3,961,013           | 0.55              |
| <i>Belgique</i>                                                                                                               | <i>11,359,004</i>   | <i>1.57</i>       | 2,777,000 BROOKLYN UNION GAS CO 6.388% 144A 15/09/2033                         | 2,840,454           | 0.39              |
| 2,200,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035                                                                              | 2,385,154           | 0.33              | 1,583,000 CAMPBELL SOUP CO 5.30% 20/03/2026                                    | 1,579,976           | 0.22              |
| 2,200,000 KBC GROUP SA/NV VAR 19/03/2034                                                                                      | 2,783,340           | 0.38              | 5,779,000 CARRIER GLOBAL CORPORATION 5.90% 15/03/2034                          | 6,038,534           | 0.83              |
| 2,300,000 SOLVAY SA VAR PERPETUAL                                                                                             | 2,380,203           | 0.33              | 6,860,000 CENTENE CORP 3.00% 15/10/2030                                        | 5,870,102           | 0.81              |
| 2,200,000 SOLVAY SA 4.25% 03/10/2031                                                                                          | 2,361,740           | 0.33              | 3,030,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 2.25% 15/01/2029  | 2,592,347           | 0.36              |
| 1,500,000 UCB SA 1.00% 30/03/2028                                                                                             | 1,448,567           | 0.20              | 15,850,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051 | 9,683,082           | 1.35              |
| <i>Bermudes</i>                                                                                                               | <i>4,530,030</i>    | <i>0.63</i>       | 2,650,000 CITIBANK N A N Y BRH INSTL CTF 5.57% 30/04/2034                      | 2,694,335           | 0.37              |
| 4,000,000 ATHORA HOLDING LTD 6.625% 16/06/2028                                                                                | 4,530,030           | 0.63              | 6,860,000 CITIGROUP INC USA VAR 17/11/2033                                     | 7,196,002           | 0.99              |
| <i>Canada</i>                                                                                                                 | <i>6,353,980</i>    | <i>0.88</i>       | 3,348,000 CNH INDUSTRIAL CAPITAL LLC 5.10% 20/04/2029                          | 3,337,688           | 0.46              |
| 588,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026                                                                       | 585,360             | 0.08              | 3,618,000 CNO FINANCIAL GROUP INC 6.45% 15/06/2034                             | 3,618,036           | 0.50              |
| 5,720,000 ENBRIDGE INC 5.70% 08/03/2033                                                                                       | 5,768,620           | 0.80              | 3,665,000 COMCAST CORP 5.65% 01/06/2054                                        | 3,662,691           | 0.51              |
| <i>Espagne</i>                                                                                                                | <i>46,980,050</i>   | <i>6.49</i>       | 4,580,000 CVS HEALTH CORP 5.05% 25/03/2048                                     | 3,950,433           | 0.55              |
| 2,300,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036                                                                      | 2,484,992           | 0.34              | 5,498,000 DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 3.50% 144A 07/04/2025       | 5,408,822           | 0.75              |
| 2,300,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033                                                                      | 3,098,951           | 0.43              | 2,279,000 DEUTSCHE BANK AG NEW YORK VAR 08/02/2028                             | 2,275,901           | 0.31              |
| 7,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029                                                                   | 7,027,300           | 0.97              | 1,350,000 DISCOVERY COMMUNICATIONS LLC 4.00% 15/09/2055                        | 873,653             | 0.12              |
| 1,800,000 BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)                                                          | 1,802,251           | 0.25              | 2,207,000 ELEVANCE HEALTH INC 5.375% 15/06/2034                                | 2,218,300           | 0.31              |
| 6,100,000 BANCO SANTANDER SA VAR 04/10/2032                                                                                   | 6,845,107           | 0.95              | 2,290,000 ESTEE LAUDER COMPANIES INC 3.125% 01/12/2049                         | 1,533,911           | 0.21              |
| 3,800,000 BANCO SANTANDER SA VAR 14/03/2030                                                                                   | 3,776,364           | 0.52              | 2,920,000 EVERSOURCE ENERGY 5.125% 15/05/2033                                  | 2,801,944           | 0.39              |
| 4,200,000 CAIXABANK ASSET MANAGEMENT VAR 19/07/2029                                                                           | 4,688,156           | 0.65              | 1,566,000 EXELON CORP 5.45% 15/03/2034                                         | 1,556,166           | 0.22              |
| 3,400,000 CAIXABANK SA VAR 09/02/2032                                                                                         | 3,659,510           | 0.51              | 3,919,000 FORD MOTOR CREDIT CO LLC 5.80% 05/03/2027                            | 3,921,273           | 0.54              |
|                                                                                                                               |                     |                   | 3,890,000 FORD MOTOR CREDIT CO LLC 6.95% 10/06/2026                            | 3,965,116           | 0.55              |
|                                                                                                                               |                     |                   | 5,600,000 GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025                     | 6,819,760           | 0.94              |
|                                                                                                                               |                     |                   | 1,720,000 GOLDMAN SACHS GROUP INC 3.00% 12/02/2031                             | 1,772,844           | 0.25              |
|                                                                                                                               |                     |                   | 2,860,000 HCA INC 3.50% 15/07/2051                                             | 1,915,800           | 0.26              |
|                                                                                                                               |                     |                   | 3,749,000 HYUNDAI CAPITAL AMERICA INC 6.50% 16/01/2029                         | 3,915,643           | 0.54              |
|                                                                                                                               |                     |                   | 3,430,000 INTEL CORP 3.05% 12/08/2051                                          | 2,180,794           | 0.30              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                     | Valeur d'évaluation | % des actifs nets | Quantité                                                                       | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                              | USD                 |                   |                                                                                | USD                 |                   |
| 2,290,000 INTEL CORP 5.15% 21/02/2034                                        | 2,262,841           | 0.31              | 2,500,000 GROUPE DES ASSURANCE DU CREDIT MUTUEL<br>VAR 30/10/2044              | 2,646,847           | 0.37              |
| 5,150,000 JPMORGAN CHASE AND CO VAR 23/01/2035                               | 5,125,383           | 0.71              | 1,600,000 RCI BANQUE SA 4.625% 02/10/2026                                      | 1,741,431           | 0.24              |
| 3,430,000 JPMORGAN CHASE AND CO VAR 25/01/2033                               | 2,925,173           | 0.40              | 5,155,000 SOCIETE GENERALE SA VAR 19/01/2035                                   | 5,109,017           | 0.71              |
| 6,870,000 LOWE'S COMPANIES INC 3.00% 15/10/2050                              | 4,312,986           | 0.60              | 2,290,000 SOCIETE GENERALE SA 7.367% 10/01/2053                                | 2,263,825           | 0.31              |
| 2,570,000 MERCEDES BENZ FINANCE NORTH AMERICA<br>LLC 5.10% 03/08/2028        | 2,576,451           | 0.36              | 2,200,000 SOGECAP SA VAR 16/05/2044                                            | 2,519,905           | 0.35              |
| 851,000 MORGAN STANLEY CAPITAL INC VAR 13/04/2028<br>USD (ISIN US61747YFP51) | 859,655             | 0.12              | <i>Îles Caimans</i>                                                            | 7,924,242           | 1.10              |
| 6,410,000 MORGAN STANLEY VAR 18/01/2035                                      | 6,402,179           | 0.89              | 6,350,000 AVOLON HOLDINGS FUNDING LTD 2.125% REGS<br>21/02/2026                | 5,972,175           | 0.83              |
| 4,570,000 MORGAN STANLEY VAR 26/10/2029                                      | 4,281,546           | 0.59              | 2,170,000 AVOLON HOLDINGS FUNDING LTD 2.528% 144A<br>18/11/2027                | 1,952,067           | 0.27              |
| 5,150,000 MORGAN STANLEY VAR 28/04/2032                                      | 4,143,227           | 0.57              | <i>Irlande</i>                                                                 | 33,719,618          | 4.66              |
| 2,000,000 NESTLE CAPITAL CORP 5.25% 04/04/2034                               | 1,327,186           | 0.18              | 3,664,000 AERCAP IRELAND CAPITAL DAC 3.00%<br>29/10/2028                       | 3,331,565           | 0.46              |
| 4,570,000 NETFLIX INC 3.875% REGS 15/11/2029                                 | 4,964,901           | 0.69              | 1,600,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN<br>XS2808268390)               | 1,716,686           | 0.24              |
| 5,000,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC<br>2.20% 02/12/2026            | 3,113,505           | 0.43              | 2,170,000 AIB GROUP PLC VAR 20/05/2035                                         | 2,309,278           | 0.32              |
| 1,140,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC<br>3.00% 15/01/2052            | 722,806             | 0.10              | 1,428,000 AIB GROUP PLC VAR 28/03/2035                                         | 1,420,017           | 0.20              |
| 4,000,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC<br>5.749% 01/09/2025           | 4,009,480           | 0.55              | 2,970,000 AIB GROUP PLC VAR 30/05/2031                                         | 3,086,872           | 0.43              |
| 1,370,000 NIKE INC 3.375% 27/03/2050                                         | 987,222             | 0.14              | 2,071,000 BANK OF IRELAND GROUP PLC VAR 20/03/2030                             | 2,060,334           | 0.28              |
| 1,490,000 ONEOK INC 5.20% 15/07/2048                                         | 1,322,733           | 0.18              | 1,730,000 BANK OF IRELAND VAR 10/08/2034                                       | 1,852,663           | 0.26              |
| 5,090,000 PENSKE TRUCK LEASING CO LP 5.70% 144A<br>01/02/2028                | 5,142,529           | 0.71              | 6,290,000 CLOVERIE PLC VAR 11/09/2044                                          | 6,252,135           | 0.86              |
| 2,170,000 SALESFORCE COM INC 2.90% 15/07/2051                                | 1,399,715           | 0.19              | 4,570,000 HAMMERSON IRELAND FINANCE DAC 1.75%<br>03/06/2027                    | 4,546,033           | 0.63              |
| 9,720,000 SPRINGLAND INTERNATIONAL HOL 6.875%<br>15/11/2028                  | 10,307,865          | 1.44              | 8,650,000 ZURICH FINANCE IRELAND DESIGNATED<br>ACTIVITY COMPANY VAR 19/04/2051 | 7,144,035           | 0.98              |
| 2,860,000 SPRINT CAPITAL CORP 8.75% 15/03/2032                               | 3,440,323           | 0.48              | <i>Italie</i>                                                                  | 27,218,765          | 3.76              |
| 8,010,000 SYSCO CORPORATION 3.75% 01/10/2025                                 | 7,841,949           | 1.08              | 1,370,000 AUTOSTRADA PER ITALIA SPA 4.25% 28/06/2032                           | 1,449,694           | 0.20              |
| 3,090,000 T MOBILE USA INC 2.70% 15/03/2032                                  | 2,586,330           | 0.36              | 2,970,000 ENEL SPA VAR PERPETUAL EUR (ISIN<br>XS2228373671)                    | 3,001,661           | 0.41              |
| 1,140,000 T MOBILE USA INC 3.40% 15/10/2052                                  | 779,099             | 0.11              | 6,290,000 ENI SPA VAR 11/02/2027                                               | 6,252,226           | 0.86              |
| 2,860,000 T MOBILE USA INC 3.70% 08/05/2032                                  | 3,072,745           | 0.42              | 2,290,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054                              | 2,400,561           | 0.33              |
| 4,000,000 T MOBILE USA INC 3.75% 15/04/2027                                  | 3,845,960           | 0.53              | 1,710,000 SNAM SPA 3.375% 19/02/2028                                           | 1,817,023           | 0.25              |
| 6,060,000 TARGA RESOURCES CORP 4.20% 01/02/2033                              | 5,457,818           | 0.75              | 2,860,000 UNICREDIT SPA 2.569% REGS 22/09/2026                                 | 2,745,600           | 0.38              |
| 4,000,000 THE HOME DEPOT INC 2.375% 15/03/2051                               | 2,302,960           | 0.32              | 9,950,000 UNICREDIT SPA 2.569% 144A 22/09/2026                                 | 9,552,000           | 1.33              |
| 1,778,000 THE HOME DEPOT INC 5.15% 25/06/2026                                | 1,779,885           | 0.25              | <i>Japon</i>                                                                   | 4,157,513           | 0.57              |
| 2,290,000 UNITEDHEALTH GROUP INC 4.50% 15/04/2033                            | 2,189,538           | 0.30              | 4,350,000 NISSAN MOTOR CO LTD 4.345% REGS 17/09/2027                           | 4,157,513           | 0.57              |
| 2,035,000 VERALTO CORP 5.45% REGS 18/09/2033                                 | 2,031,785           | 0.28              | <i>Luxembourg</i>                                                              | 5,773,696           | 0.80              |
| 5,030,000 VERIZON COMMUNICATIONS INC 2.355%<br>15/03/2032                    | 4,113,836           | 0.57              | 3,430,000 BEVCO LUX SARL 1.00% 16/01/2030                                      | 3,133,032           | 0.43              |
| 3,430,000 VERIZON COMMUNICATIONS INC 3.75%<br>28/02/2036                     | 3,634,452           | 0.50              | 2,860,000 CK HUTCHISON GROUP TELECOM FIN SA<br>2.625% 17/10/2034               | 2,640,664           | 0.37              |
| 2,860,000 VIATRIS INC 4.00% 22/06/2050                                       | 1,931,158           | 0.27              | <i>Pays-Bas</i>                                                                | 55,903,624          | 7.73              |
| 1,140,000 VMWARE INC 3.90% 21/08/2027                                        | 1,093,978           | 0.15              | 2,500,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN<br>XS2774944008)            | 2,716,350           | 0.38              |
| 1,710,000 WALGREEN BOOTS ALLIANCE INC 2.125%<br>20/11/2026                   | 1,725,902           | 0.24              | 2,400,000 ACHMEA BV VAR 02/11/2044                                             | 2,584,932           | 0.36              |
| 2,170,000 WALMART INC 2.65% 22/09/2051                                       | 1,361,436           | 0.19              | 3,770,000 AKELIUS RESIDENTIAL PROPERTY FINANCING<br>BV 0.75% 22/02/2030        | 3,248,035           | 0.45              |
| 2,740,000 WARNERMEDIA HOLDINGS INCORPORATION<br>4.693% 17/05/2033            | 2,921,736           | 0.40              | 2,520,000 AMERICAN MEDICAL SYSTEMS EU 1.625%<br>08/03/2031                     | 2,388,677           | 0.33              |
| <i>France</i>                                                                | 33,422,340          | 4.62              | 2,630,000 AMERICAN MEDICAL SYSTEMS EU 3.50%<br>08/03/2032                      | 2,778,451           | 0.38              |
| 9,126,000 BNP PARIBAS SA VAR 09/01/2030                                      | 9,036,384           | 1.24              | 3,200,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN<br>XS2790191303)            | 3,374,418           | 0.47              |
| 5,300,000 BPCE SA 3.875% 11/01/2029                                          | 5,683,342           | 0.79              |                                                                                |                     |                   |
| 2,300,000 CREDIT MUTUEL ARKEA HOME LOANS SFH VAR<br>15/05/2035               | 2,471,409           | 0.34              |                                                                                |                     |                   |
| 2,000,000 ELECTRICITE DE FRANCE 3.625% 144A<br>13/10/2025                    | 1,950,180           | 0.27              |                                                                                |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité           |                                                                           | Valeur d'évaluation | % des actifs nets | Quantité                                        |                                                                      | Valeur d'évaluation | % des actifs nets |
|--------------------|---------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------|----------------------------------------------------------------------|---------------------|-------------------|
|                    |                                                                           | USD                 |                   |                                                 |                                                                      | USD                 |                   |
| 1,800,000          | COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)            | 1,808,096           | 0.25              | <i>Actions/Parts d'OPCVM/OPC</i>                |                                                                      |                     |                   |
| 3,300,000          | EDP FINANCE BV 1.875% 21/09/2029                                          | 3,244,001           | 0.45              |                                                 |                                                                      | 54,576,420          | 7.54              |
| 3,200,000          | ELM BV VAR 29/09/2047                                                     | 3,309,667           | 0.46              | <i>Actions/Parts de fonds d'investissements</i> |                                                                      |                     |                   |
| 3,200,000          | ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031                           | 2,885,425           | 0.40              | <i>France</i>                                   |                                                                      |                     |                   |
| 2,355,000          | ENEL FINANCE INTERNATIONAL NV 5.125% 26/06/2029                           | 2,318,898           | 0.32              | 13,000                                          | AMUNDI FUNDS GLOBAL CORPORATE ESG IMPROVERS BOND Z USD               | 12,411,490          | 1.72              |
| 2,170,000          | ENEL FINANCE INTERNATIONAL NV 5.50% 15/06/2052                            | 1,966,497           | 0.27              | 695                                             | AMUNDI MULTI FACTOR OPPORTUNITY CREDIT FCP USD                       | 7,164,408           | 0.99              |
| 2,500,000          | IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)          | 2,496,963           | 0.35              | <i>Luxembourg</i>                               |                                                                      |                     |                   |
| 3,300,000          | ING GROEP NV ING BANK NV VAR 12/08/2029                                   | 3,558,421           | 0.49              | 12,400                                          | AMUNDI FUNDS ABSOLUTE RETURN CREDIT - I EUR (C)                      | 16,158,946          | 2.23              |
| 1,100,000          | ING GROUP NV VAR 23/05/2034                                               | 1,248,022           | 0.17              | 6,000                                           | AMUNDI FUNDS QUANTITATIVE GLOBAL ABSOLUTE RETURN BOND Z USD C        | 6,288,780           | 0.87              |
| 1,900,000          | JAB HOLDINGS BV 4.375% 25/04/2034                                         | 2,046,710           | 0.28              | 6,500                                           | AMUNDI FUNDS SICAV NET ZERO AMBITION GLOBAL CORPORATE BOND Z USD (C) | 7,393,620           | 1.02              |
| 1,600,000          | KONINKLIJKE KPN NV 3.875% 16/02/2036                                      | 1,694,685           | 0.23              | 0.022                                           | AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C                       | 26                  | 0.00              |
| 3,430,000          | MYLAN NV 3.95% 15/06/2026                                                 | 3,327,992           | 0.46              | 5,000                                           | AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)                        | 5,159,150           | 0.71              |
| 3,090,000          | NN GROUP NV VAR 03/11/2043                                                | 3,577,241           | 0.49              | <i>Instruments du marché monétaire</i>          |                                                                      |                     |                   |
| 2,740,000          | VESTEDA FINANCE 4.00% 07/05/2032                                          | 2,948,929           | 0.41              |                                                 |                                                                      | 9,927,274           | 1.37              |
| 2,300,000          | VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230) | 2,381,214           | 0.33              | <i>États-Unis d'Amérique</i>                    |                                                                      |                     |                   |
| <i>Royaume-Uni</i> |                                                                           | 58,046,346          | 8.02              | 10,000,000                                      | USA T-BILLS 0% 20/08/2024                                            | 9,927,274           | 1.37              |
| 4,000,000          | BARCLAYS BANK PLC LONDON VAR 21/03/2035                                   | 5,051,768           | 0.70              | <b>Total portefeuille-titres</b>                |                                                                      |                     |                   |
| 2,970,000          | BARCLAYS PLC VAR PERPETUAL                                                | 3,742,754           | 0.52              |                                                 |                                                                      | 665,036,636         | 91.94             |
| 1,830,000          | BARCLAYS PLC VAR 08/05/2035                                               | 1,964,656           | 0.27              |                                                 |                                                                      |                     |                   |
| 4,860,000          | BARCLAYS PLC VAR 14/11/2032                                               | 6,481,929           | 0.91              |                                                 |                                                                      |                     |                   |
| 2,000,000          | BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)              | 2,097,843           | 0.29              |                                                 |                                                                      |                     |                   |
| 4,000,000          | DS SMITH PLC 4.375% 27/07/2027                                            | 4,374,626           | 0.60              |                                                 |                                                                      |                     |                   |
| 3,320,000          | EASYJET PLC 3.75% 20/03/2031                                              | 3,499,642           | 0.48              |                                                 |                                                                      |                     |                   |
| 1,650,000          | LLOYDS BANKING GROUP PLC VAR 14/05/2032                                   | 1,764,656           | 0.24              |                                                 |                                                                      |                     |                   |
| 3,090,000          | NATIONAL GRID PLC 3.875% 16/01/2029                                       | 3,336,347           | 0.46              |                                                 |                                                                      |                     |                   |
| 2,170,000          | NATIONWIDE BUILDING SOCIETY 6.125% 21/08/2028                             | 2,839,170           | 0.39              |                                                 |                                                                      |                     |                   |
| 2,170,000          | NATWEST GROUP PLC VAR 28/11/2031                                          | 2,517,547           | 0.35              |                                                 |                                                                      |                     |                   |
| 2,526,000          | NATWEST GROUP PLC 5.778% 01/03/2035                                       | 2,537,291           | 0.35              |                                                 |                                                                      |                     |                   |
| 932,000            | PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031                                 | 901,878             | 0.12              |                                                 |                                                                      |                     |                   |
| 5,490,000          | PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027                              | 5,363,236           | 0.74              |                                                 |                                                                      |                     |                   |
| 5,912,000          | VODAFONE GROUP PLC VAR 03/10/2078 USD                                     | 5,909,044           | 0.82              |                                                 |                                                                      |                     |                   |
| 2,970,000          | VODAFONE GROUP PLC 3.375% 08/08/2049                                      | 2,536,079           | 0.35              |                                                 |                                                                      |                     |                   |
| 4,000,000          | VODAFONE GROUP PLC 4.25% 17/09/2050                                       | 3,127,880           | 0.43              |                                                 |                                                                      |                     |                   |
| <i>Singapour</i>   |                                                                           | 3,313,654           | 0.46              |                                                 |                                                                      |                     |                   |
| 3,430,000          | PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053                    | 3,313,654           | 0.46              |                                                 |                                                                      |                     |                   |
| <i>Suède</i>       |                                                                           | 2,125,550           | 0.29              |                                                 |                                                                      |                     |                   |
| 2,460,000          | MOLNLYCKE HOLDING AB 0.625% 15/01/2031                                    | 2,125,550           | 0.29              |                                                 |                                                                      |                     |                   |
| <i>Suisse</i>      |                                                                           | 7,010,554           | 0.97              |                                                 |                                                                      |                     |                   |
| 3,430,000          | CREDIT SUISSE GROUP AG 4.282% REGS 09/01/2028                             | 3,292,422           | 0.46              |                                                 |                                                                      |                     |                   |
| 2,060,000          | UBS GROUP INC VAR REGS 12/05/2026                                         | 2,036,125           | 0.28              |                                                 |                                                                      |                     |                   |
| 1,683,000          | UBS GROUP INC VAR 08/02/2035                                              | 1,682,007           | 0.23              |                                                 |                                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                      | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                               | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>82,061,173</b>   | <b>94.29</b>      | 1,200,000 BANK OF AMERICA CORP VAR 06/12/2025                                 | 1,177,932           | 1.35              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>82,061,173</i>   | <i>94.29</i>      | 1,400,000 BANK OF AMERICA CORP VAR 22/04/2032                                 | 1,185,044           | 1.36              |
| Obligations                                                                                                                   | 82,061,173          | 94.29             | 1,100,000 BANK OF NEW YORK MELLON CORP VAR 26/04/2034                         | 1,073,677           | 1.23              |
| Allemagne                                                                                                                     | 2,020,959           | 2.32              | 400,000 BROADCOM INC 2.45% 144A 15/02/2031                                    | 337,048             | 0.39              |
| 800,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)                                                                 | 657,992             | 0.75              | 580,000 BROADCOM INC 3.187% REGS 15/11/2036                                   | 459,546             | 0.53              |
| 230,000 E ON SE 4.125% 25/03/2044                                                                                             | 243,217             | 0.28              | 1,000,000 BROADCOM INC 3.469% 15/04/2034                                      | 852,810             | 0.98              |
| 500,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044                                                                             | 528,266             | 0.61              | 500,000 BROADCOM INC 3.625% 15/10/2024                                        | 496,760             | 0.57              |
| 550,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028                                                                             | 591,484             | 0.68              | 213,000 CAMPBELL SOUP CO 5.30% 20/03/2026                                     | 212,593             | 0.24              |
| Australie                                                                                                                     | 229,039             | 0.26              | 1,700,000 CENTENE CORP 3.00% 15/10/2030                                       | 1,454,690           | 1.66              |
| 340,000 TELSTRA GROUP LIMITED 5.65% 06/03/2034                                                                                | 229,039             | 0.26              | 1,176,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051 | 718,442             | 0.83              |
| Belgique                                                                                                                      | 1,341,957           | 1.54              | 789,000 CNH INDUSTRIAL CAPITAL LLC 5.50% 12/01/2029                           | 797,568             | 0.92              |
| 300,000 KBC GROUP SA/NV VAR 19/03/2034                                                                                        | 379,546             | 0.44              | 449,000 COMCAST CORP 5.65% 01/06/2054                                         | 448,717             | 0.52              |
| 600,000 KBC GROUP SA/NV 3.75% 27/03/2032                                                                                      | 640,355             | 0.73              | 600,000 CVS HEALTH CORP 2.625% 15/08/2024                                     | 597,498             | 0.69              |
| 300,000 SOLVAY SA 4.25% 03/10/2031                                                                                            | 322,056             | 0.37              | 600,000 CVS HEALTH CORP 5.05% 25/03/2048                                      | 517,524             | 0.59              |
| Canada                                                                                                                        | 705,950             | 0.81              | 173,000 DISCOVERY COMMUNICATIONS LLC 4.00% 15/09/2055                         | 111,957             | 0.13              |
| 700,000 ENBRIDGE INC 5.70% 08/03/2033                                                                                         | 705,950             | 0.81              | 500,000 ELEVANCE HEALTH INC 1.50% 15/03/2026                                  | 469,415             | 0.54              |
| Danemark                                                                                                                      | 539,267             | 0.62              | 600,000 ELEVANCE HEALTH INC 2.375% 15/01/2025                                 | 589,632             | 0.68              |
| 500,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2026                                                                             | 539,267             | 0.62              | 257,000 ELEVANCE HEALTH INC 5.375% 15/06/2034                                 | 258,316             | 0.30              |
| Espagne                                                                                                                       | 5,827,021           | 6.70              | 560,000 EQUINIX INC 2.15% 15/07/2030                                          | 469,661             | 0.54              |
| 400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036                                                                        | 432,172             | 0.50              | 800,000 ESTEE LAUDER COMPANIES INC 1.95% 15/03/2031                           | 658,256             | 0.76              |
| 1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029                                                                   | 1,003,900           | 1.16              | 500,000 ESTEE LAUDER COMPANIES INC 2.00% 01/12/2024                           | 492,485             | 0.57              |
| 500,000 BANCO DE SABADELL SA VAR 11/03/2027                                                                                   | 514,215             | 0.59              | 1,350,000 ESTEE LAUDER COMPANIES INC 3.125% 01/12/2049                        | 904,270             | 1.04              |
| 600,000 BANCO SANTANDER SA VAR 04/10/2032                                                                                     | 673,289             | 0.77              | 900,000 EVERSOURCE ENERGY 5.125% 15/05/2033                                   | 863,613             | 0.99              |
| 600,000 BANCO SANTANDER SA VAR 14/03/2030                                                                                     | 596,268             | 0.69              | 273,000 EXELON CORP 5.45% 15/03/2034                                          | 271,286             | 0.31              |
| 400,000 BANCO SANTANDER SA 4.875% 18/10/2031                                                                                  | 453,050             | 0.52              | 500,000 FORD MOTOR CREDIT CO LLC 3.664% 08/09/2024                            | 497,665             | 0.57              |
| 400,000 CAIXABANK SA VAR 09/02/2032                                                                                           | 430,531             | 0.49              | 750,000 GENERAL MILLS INC 2.25% 14/10/2031                                    | 617,115             | 0.71              |
| 300,000 CAIXABANK SA VAR 25/10/2033                                                                                           | 387,066             | 0.44              | 800,000 GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025                      | 974,251             | 1.12              |
| 300,000 CELLNEX TELECOM SA 1.875% 26/06/2029                                                                                  | 292,633             | 0.34              | 300,000 INTEL CORP 2.00% 12/08/2031                                           | 244,440             | 0.28              |
| 210,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030                                                                  | 222,565             | 0.26              | 400,000 INTEL CORP 3.05% 12/08/2051                                           | 254,320             | 0.29              |
| 500,000 MAPFRE SA 2.875% 13/04/2030                                                                                           | 497,630             | 0.57              | 500,000 INTEL CORP 5.15% 21/02/2034                                           | 494,070             | 0.57              |
| 300,000 WERFENLIFE SA 4.25% 03/05/2030                                                                                        | 323,702             | 0.37              | 351,000 JPMORGAN CHASE AND CO VAR 23/01/2035                                  | 349,322             | 0.40              |
| États-Unis d'Amérique                                                                                                         | 32,714,767          | 37.59             | 600,000 MICROSOFT CORP 2.921% 17/03/2052                                      | 407,850             | 0.47              |
| 1,800,000 7 ELEVEN INC 1.80% 10/02/2031                                                                                       | 1,442,502           | 1.66              | 750,000 NETFLIX INC 3.875% REGS 15/11/2029                                    | 814,808             | 0.94              |
| 400,000 7 ELEVEN INC 2.80% 144A 10/02/2051                                                                                    | 238,748             | 0.27              | 500,000 SALESFORCE COM INC 2.90% 15/07/2051                                   | 322,515             | 0.37              |
| 380,000 ABBVIE INC 4.40% 06/11/2042                                                                                           | 334,050             | 0.38              | 300,000 T MOBILE USA INC 3.40% 15/10/2052                                     | 205,026             | 0.24              |
| 224,000 ABBVIE INC 5.05% 15/03/2034                                                                                           | 223,427             | 0.26              | 300,000 T MOBILE USA INC 3.70% 08/05/2032                                     | 322,316             | 0.37              |
| 350,000 AEP TEXAS INC 5.25% 15/05/2052                                                                                        | 313,075             | 0.36              | 1,000,000 T MOBILE USA INC 3.75% 15/04/2027                                   | 961,490             | 1.10              |
| 1,000,000 AMGEN INC 2.45% 21/02/2030                                                                                          | 872,880             | 1.00              | 400,000 TARGA RESOURCES CORP 4.20% 01/02/2033                                 | 360,252             | 0.41              |
| 700,000 AMGEN INC 4.875% 01/03/2053                                                                                           | 617,169             | 0.71              | 1,800,000 UNITED STATES OF AMERICA 3.75% 15/05/2043                           | 1,628,015           | 1.86              |
| 400,000 ASTRAZENCA FINANCE LLC 5.00% 26/02/2034                                                                               | 397,928             | 0.46              | 700,000 UNITEDHEALTH GROUP INC 4.50% 15/04/2033                               | 669,291             | 0.77              |
| 381,000 BALTIMORE GAS AND ELECTRIC CO 2.90% 15/06/2050                                                                        | 239,779             | 0.28              | 592,000 VERALTO CORP 5.45% REGS 18/09/2033                                    | 591,065             | 0.68              |
| 450,000 BANK OF AMERICA CORP VAR 04/02/2033                                                                                   | 381,110             | 0.44              | 800,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033                           | 789,376             | 0.91              |
|                                                                                                                               |                     |                   | 450,000 VIATRIS INC 4.00% 22/06/2050                                          | 303,854             | 0.35              |
|                                                                                                                               |                     |                   | 900,000 VMWARE INC 3.90% 21/08/2027                                           | 863,667             | 0.99              |
|                                                                                                                               |                     |                   | 900,000 WALMART INC 2.65% 22/09/2051                                          | 564,651             | 0.65              |
|                                                                                                                               |                     |                   | Finlande                                                                      | 602,868             | 0.69              |
|                                                                                                                               |                     |                   | 600,000 NORDEA BANK ABP 5.375% 144A 22/09/2027                                | 602,868             | 0.69              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité          | Valeur d'évaluation                                         | % des actifs nets | Quantité           | Valeur d'évaluation                                              | % des actifs nets |
|-------------------|-------------------------------------------------------------|-------------------|--------------------|------------------------------------------------------------------|-------------------|
|                   | USD                                                         |                   |                    | USD                                                              |                   |
| <i>France</i>     | 10,127,436                                                  | 11.64             | 400,000            | ARCADIS RIGHTS NV 4.875% 28/02/2028                              | 441,664 0.51      |
| 1,554,000         | BNP PARIBAS SA VAR 09/01/2030                               | 1,538,740 1.77    | 400,000            | ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)           | 421,802 0.48      |
| 500,000           | BNP PARIBAS SA VAR 31/03/2032                               | 509,494 0.59      | 200,000            | COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)   | 200,900 0.23      |
| 500,000           | BNP PARIBAS SA 4.25% 15/10/2024                             | 497,185 0.57      | 600,000            | COOPERATIEVE RABOBANK UA VAR 25/04/2029                          | 656,876 0.75      |
| 700,000           | BPCE SA 3.875% 11/01/2029                                   | 750,630 0.86      | 1,000,000          | EDP FINANCE BV 1.875% 21/09/2029                                 | 983,030 1.14      |
| 800,000           | BPCE SA 6.125% 24/05/2029                                   | 1,032,561 1.19    | 400,000            | ENEL FINANCE INTERNATIONAL NV 0.875% 17/01/2031                  | 360,678 0.41      |
| 500,000           | CNP ASSURANCES VAR 30/06/2051                               | 465,911 0.54      | 300,000            | ENEL FINANCE INTERNATIONAL NV 0.875% 17/06/2036                  | 225,727 0.26      |
| 300,000           | CREDIT MUTUEL ARKEA HOME LOANS SFH VAR 15/05/2035           | 322,358 0.37      | 1,000,000          | ENEL FINANCE INTERNATIONAL NV 2.25% REGS 12/07/2031              | 815,120 0.94      |
| 500,000           | ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)              | 532,595 0.61      | 800,000            | ENEL FINANCE INTERNATIONAL NV 2.65% 144A 10/09/2024              | 794,672 0.91      |
| 500,000           | SANOFI SA 1.25% 21/03/2034                                  | 446,346 0.51      | 200,000            | ENEL FINANCE INTERNATIONAL NV 5.50% 15/06/2052                   | 181,244 0.21      |
| 751,000           | SOCIETE GENERALE SA VAR 19/01/2035                          | 744,301 0.86      | 440,000            | H AND M FINANCE BV 4.875% 25/10/2031                             | 494,913 0.57      |
| 1,600,000         | SOCIETE GENERALE SA 0.75% 25/01/2027                        | 1,586,311 1.82    | 400,000            | HEIMSTADEN BOSTAD TREASURY BV 1.00% 13/04/2028                   | 350,548 0.40      |
| 200,000           | SOGECAP SA VAR 16/05/2044                                   | 229,082 0.26      | 500,000            | IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413) | 499,393 0.57      |
| 300,000           | VALEO SA 4.50% 11/04/2030                                   | 315,281 0.36      | 300,000            | JAB HOLDINGS BV 4.375% 25/04/2034                                | 323,165 0.37      |
| 1,200,000         | VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3) | 1,156,641 1.33    | 300,000            | MYLAN NV 3.95% 15/06/2026                                        | 291,078 0.33      |
| <i>Irlande</i>    | 3,452,705                                                   | 3.97              | 800,000            | NN GROUP NV VAR PERPETUAL                                        | 856,971 0.99      |
| 1,200,000         | AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032                 | 1,031,916 1.18    | 100,000            | NN GROUP NV VAR 03/11/2043                                       | 115,768 0.13      |
| 210,000           | AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)         | 225,315 0.26      | 200,000            | TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2783649176)          | 213,801 0.25      |
| 204,000           | AIB GROUP PLC VAR 28/03/2035                                | 202,860 0.23      | <i>Portugal</i>    | 216,093                                                          | 0.25              |
| 241,000           | BANK OF IRELAND GROUP PLC VAR 20/03/2030                    | 239,759 0.28      | 200,000            | EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028                       | 216,093 0.25      |
| 210,000           | BANK OF IRELAND VAR 10/08/2034                              | 224,890 0.26      | <i>Royaume-Uni</i> | 7,794,435                                                        | 8.96              |
| 600,000           | CLOVERIE PLC VAR 11/09/2044                                 | 596,388 0.69      | 450,000            | BARCLAYS BANK PLC LONDON VAR 21/03/2035                          | 568,324 0.65      |
| 400,000           | CRH SMW FINANCE DAC 4.00% 11/07/2027                        | 434,200 0.50      | 240,000            | BARCLAYS PLC VAR 08/05/2035                                      | 257,660 0.30      |
| 500,000           | HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027              | 497,377 0.57      | 1,000,000          | BARCLAYS PLC VAR 14/11/2032                                      | 1,333,730 1.54    |
| <i>Italie</i>     | 1,255,169                                                   | 1.44              | 300,000            | BARCLAYS PLC VAR 31/05/2036                                      | 323,075 0.37      |
| 300,000           | BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030                | 320,046 0.37      | 500,000            | DS SMITH PLC 4.375% 27/07/2027                                   | 546,828 0.63      |
| 300,000           | ERG SPA 0.875% 15/09/2031                                   | 257,021 0.30      | 400,000            | EASYJET PLC 3.75% 20/03/2031                                     | 421,644 0.48      |
| 600,000           | INTESA SANPAOLO SPA 4.875% 19/05/2030                       | 678,102 0.77      | 400,000            | HSBC HOLDINGS PLC VAR 24/05/2032                                 | 335,236 0.39      |
| <i>Jersey</i>     | 1,036,573                                                   | 1.19              | 200,000            | MOTABILITY OPERATIONS GROUP PLC 5.625% 24/01/2054                | 252,826 0.29      |
| 307,000           | APTIV PLC 3.10% 01/12/2051                                  | 187,645 0.22      | 500,000            | NATIONAL GRID PLC 0.75% 01/09/2033                               | 404,543 0.46      |
| 800,000           | APTIV PLC 4.25% 11/06/2036                                  | 848,928 0.97      | 500,000            | NATWEST GROUP PLC VAR 18/05/2029                                 | 489,130 0.56      |
| <i>Luxembourg</i> | 205,791                                                     | 0.24              | 600,000            | NEXT GROUP PLC 3.00% 26/08/2025                                  | 738,630 0.85      |
| 200,000           | SEGRO CAPITAL SARL 1.25% 23/03/2026                         | 205,791 0.24      | 600,000            | PHOENIX GROUP HOLDINGS PLC 5.375% 06/07/2027                     | 586,146 0.67      |
| <i>Norvège</i>    | 1,090,556                                                   | 1.25              | 900,000            | SSE PLC 4.00% 05/09/2031                                         | 983,972 1.14      |
| 800,000           | DNB BANK ASA VAR 28/02/2033                                 | 869,267 1.00      | 400,000            | VODAFONE GROUP PLC 3.375% 08/08/2049                             | 341,559 0.39      |
| 190,000           | VAR ENERGI ASA VAR 15/11/2083                               | 221,289 0.25      | 270,000            | VODAFONE GROUP PLC 4.25% 17/09/2050                              | 211,132 0.24      |
| <i>Pays-Bas</i>   | 10,232,393                                                  | 11.76             | <i>Singapour</i>   | 873,032                                                          | 1.00              |
| 400,000           | ABN AMRO BANK NV VAR 144A 13/03/2037                        | 329,332 0.38      | 400,000            | PFIZER INVESTMENT ENTERPRISES PTE LTD 4.75% 19/05/2033           | 389,992 0.45      |
| 500,000           | ABN AMRO BANK NV 4.375% 20/10/2028                          | 549,829 0.63      | 500,000            | PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053           | 483,040 0.55      |
| 300,000           | ABN AMRO BANK NV 5.25% 26/05/2026                           | 380,187 0.44      |                    |                                                                  |                   |
| 300,000           | ACHMEA BV VAR 02/11/2044                                    | 323,117 0.37      |                    |                                                                  |                   |
| 400,000           | AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032                | 422,578 0.49      |                    |                                                                  |                   |

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                                                 | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------|---------------------|-------------------|
|                                                          | USD                 |                   |
| Suisse                                                   | 1,795,162           | 2.06              |
| 500,000 CREDIT SUISSE GROUP AG 4.282% REGS<br>09/01/2028 | 479,945             | 0.55              |
| 1,000,000 UBS GROUP INC VAR REGS 12/05/2026              | 988,410             | 1.13              |
| 327,000 UBS GROUP INC VAR 08/02/2035                     | 326,807             | 0.38              |
| Total portefeuille-titres                                | 82,061,173          | 94.29             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                      | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                               | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>240,866,982</b>  | <b>95.78</b>      | 4,740,000 BANK OF AMERICA CORP VAR 20/10/2032                                 | 3,933,063           | 1.55              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>240,866,982</i>  | <i>95.78</i>      | 2,060,000 BANK OF AMERICA CORP VAR 23/01/2035                                 | 2,058,558           | 0.82              |
| <b>Obligations</b>                                                                                                            | <b>240,866,982</b>  | <b>95.78</b>      | 1,540,000 BANK OF AMERICA VAR 27/04/2033                                      | 1,453,652           | 0.58              |
| <i>Allemagne</i>                                                                                                              | <i>7,629,697</i>    | <i>3.03</i>       | 2,060,000 BAXTER INTERNATIONAL INC 1.915% 01/02/2027                          | 1,888,526           | 0.75              |
| 1,030,000 COMMERZBANK AG 1.00% 04/03/2026                                                                                     | 1,061,303           | 0.42              | 820,000 BMW US CAPITAL LLC 3.375% 02/02/2034                                  | 859,562             | 0.34              |
| 2,100,000 DEUTSCHE BANK AG VAR 12/12/2030                                                                                     | 2,690,032           | 1.07              | 1,850,000 BMW US CAPITAL LLC 4.15% 144A 09/04/2030                            | 1,774,983           | 0.71              |
| 720,000 E ON SE 4.125% 25/03/2044                                                                                             | 761,374             | 0.30              | 1,650,000 BROADCOM INC 3.187% 144A 15/11/2036                                 | 1,307,328           | 0.52              |
| 1,800,000 MUNICH REINSURANCE COMPANY VAR 26/05/2044                                                                           | 1,901,756           | 0.76              | 2,060,000 CAMPBELL SOUP CO 5.30% 20/03/2026                                   | 2,056,065           | 0.82              |
| 1,130,000 VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028                                                                           | 1,215,232           | 0.48              | 490,000 CARRIER GLOBAL CORPORATION 4.125% 29/05/2028                          | 535,036             | 0.21              |
| <i>Belgique</i>                                                                                                               | <i>5,193,102</i>    | <i>2.06</i>       | 2,060,000 CARRIER GLOBAL CORPORATION 5.90% 15/03/2034                         | 2,152,515           | 0.86              |
| 1,650,000 ANHEUSER-BUSCH INBEV SA/INV 3.75% 22/03/2037                                                                        | 1,760,854           | 0.70              | 2,020,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051 | 1,234,058           | 0.49              |
| 600,000 KBC GROUP SA/INV VAR 19/03/2034                                                                                       | 759,093             | 0.30              | 3,300,000 CITIGROUP INC USA VAR 24/05/2033                                    | 3,173,973           | 1.26              |
| 1,700,000 KBC GROUP SA/INV 3.75% 27/03/2032                                                                                   | 1,814,340           | 0.72              | 3,290,000 COMCAST CORP 1.50% 15/02/2031                                       | 2,642,758           | 1.05              |
| 800,000 SOLVAY SA 4.25% 03/10/2031                                                                                            | 858,815             | 0.34              | 620,000 COMCAST CORP 5.50% 23/11/2029                                         | 811,748             | 0.32              |
| <i>Danemark</i>                                                                                                               | <i>3,136,172</i>    | <i>1.25</i>       | 2,270,000 CONAGRA BRANDS INC 1.375% 01/11/2027                                | 2,000,823           | 0.80              |
| 520,000 AP MOLLER MAERSK A/S 3.75% 05/03/2032                                                                                 | 558,291             | 0.22              | 2,060,000 CVS HEALTH CORP 1.30% 21/08/2027                                    | 1,825,572           | 0.73              |
| 820,000 DANSKE BANK AS VAR 12/02/2030                                                                                         | 862,418             | 0.34              | 1,340,000 CVS HEALTH CORP 5.05% 25/03/2048                                    | 1,155,804           | 0.46              |
| 1,030,000 DANSKE BANK AS VAR 13/04/2027                                                                                       | 1,290,935           | 0.52              | 1,249,000 DELL INTERNATIONAL LLC EMC CORP 3.45% 15/12/2051                    | 847,571             | 0.34              |
| 390,000 ORSTED VAR 08/12/3022                                                                                                 | 424,528             | 0.17              | 1,770,000 DELL INTERNATIONAL LLC EMC CORP 6.02% 15/06/2026                    | 1,789,293           | 0.71              |
| <i>Espagne</i>                                                                                                                | <i>17,030,712</i>   | <i>6.77</i>       | 897,000 DEUTSCHE BANK AG NEW YORK VAR 08/02/2028                              | 895,780             | 0.36              |
| 1,900,000 ABANCA CORPORACION BANCARIA SA VAR 02/04/2030                                                                       | 2,180,252           | 0.87              | 2,060,000 EDISON INTERNATIONAL 5.75% 15/06/2027                               | 2,079,982           | 0.83              |
| 800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036                                                                        | 864,345             | 0.34              | 2,060,000 EQUINIX INC 1.45% 15/05/2026                                        | 1,913,369           | 0.76              |
| 1,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 0.50% 14/01/2027                                                                    | 992,248             | 0.39              | 1,030,000 EQUINIX INC 2.15% 15/07/2030                                        | 863,840             | 0.34              |
| 2,800,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029                                                                   | 2,810,920           | 1.13              | 820,000 ESTEE LAUDER COMPANIES INC 1.95% 15/03/2031                           | 674,712             | 0.27              |
| 2,100,000 BANCO SANTANDER SA VAR 09/01/2030                                                                                   | 2,234,244           | 0.89              | 2,060,000 ESTEE LAUDER COMPANIES INC 2.60% 15/04/2030                         | 1,807,300           | 0.72              |
| 1,200,000 BANCO SANTANDER SA VAR 14/03/2030                                                                                   | 1,192,536           | 0.47              | 620,000 ESTEE LAUDER COMPANIES INC 5.15% 15/05/2053                           | 581,275             | 0.23              |
| 1,600,000 BANCO SANTANDER SA 2.749% 03/12/2030                                                                                | 1,333,424           | 0.53              | 2,060,000 FIDELITY NATIONAL INFORMATION SERVICES INC 1.50% 21/05/2027         | 2,083,969           | 0.83              |
| 1,200,000 CAIXABANK SA VAR 09/02/2032                                                                                         | 1,291,592           | 0.51              | 1,650,000 GENERAL MOTORS FINANCIAL CO INC 2.35% 03/09/2025                    | 2,009,394           | 0.80              |
| 800,000 CAIXABANK SA VAR 25/10/2033                                                                                           | 1,032,177           | 0.41              | 2,270,000 HP INC 2.65% 17/06/2031                                             | 1,924,688           | 0.77              |
| 1,700,000 MAPFRE SA VAR 31/03/2047                                                                                            | 1,817,311           | 0.72              | 820,000 ILLINOIS TOOL WORKS INC 3.90% 01/09/2042                              | 684,257             | 0.27              |
| 1,200,000 TELEFONICA EMISIONES SAU 4.055% 24/01/2036                                                                          | 1,281,663           | 0.51              | 2,060,000 INTEL CORP 4.15% 05/08/2032                                         | 1,929,375           | 0.77              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>93,322,890</i>   | <i>37.12</i>      | 410,000 JOHN DEERE CAPITAL CORP 5.15% 08/09/2033                              | 411,242             | 0.16              |
| 1,540,000 ABBVIE INC 4.40% 06/11/2042                                                                                         | 1,353,783           | 0.54              | 1,030,000 JPMORGAN CHASE AND CO VAR 01/06/2034                                | 1,025,921           | 0.41              |
| 509,000 ABBVIE INC 5.05% 15/03/2034                                                                                           | 507,697             | 0.20              | 3,900,000 JPMORGAN CHASE AND CO VAR 06/05/2030                                | 3,647,202           | 1.45              |
| 2,680,000 ALEXANDRIA REAL ESTATE EQUITIES INC 2.75% 15/12/2029                                                                | 2,355,077           | 0.94              | 1,500,000 LOWE'S COMPANIES INC 3.00% 15/10/2050                               | 941,700             | 0.37              |
| 1,030,000 AMERICAN TOWER CORP NEW 5.25% 15/07/2028                                                                            | 1,028,949           | 0.41              | 720,000 METROPOLITAN LIFE GLOBAL FUNDING I 2.40% 11/01/2032                   | 592,416             | 0.24              |
| 1,030,000 AMERICAN TOWER CORP 0.45% 15/01/2027                                                                                | 1,019,575           | 0.41              | 1,240,000 NETFLIX INC 3.875% REGS 15/11/2029                                  | 1,347,150           | 0.54              |
| 1,650,000 AMGEN INC 4.875% 01/03/2053                                                                                         | 1,454,756           | 0.58              | 1,150,000 ORACLE CORP 5.55% 06/02/2053                                        | 1,088,464           | 0.43              |
| 1,650,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049                                                                 | 1,664,405           | 0.66              | 700,000 SALESFORCE COM INC 2.90% 15/07/2051                                   | 451,521             | 0.18              |
| 2,449,000 ASTRAZENCA FINANCE LLC 5.00% 26/02/2034                                                                             | 2,436,314           | 0.97              | 620,000 SIMON PROPERTY GROUP LP 2.20% 01/02/2031                              | 512,814             | 0.20              |
| 4,530,000 AT&T INC 3.50% 15/09/2053                                                                                           | 3,076,912           | 1.22              | 1,440,000 T MOBILE USA INC 2.70% 15/03/2032                                   | 1,205,280           | 0.48              |
|                                                                                                                               |                     |                   | 2,460,000 T MOBILE USA INC 3.40% 15/10/2052                                   | 1,681,213           | 0.67              |
|                                                                                                                               |                     |                   | 1,130,000 T MOBILE USA INC 3.70% 08/05/2032                                   | 1,214,057           | 0.48              |
|                                                                                                                               |                     |                   | 1,440,000 TARGET CORP 4.50% 15/09/2032                                        | 1,388,491           | 0.55              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité  |                                                                   | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                           | Valeur d'évaluation | % des actifs nets |
|-----------|-------------------------------------------------------------------|---------------------|-------------------|-----------|---------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                                   | USD                 |                   |           |                                                                           | USD                 |                   |
| 3,700,000 | VERIZON COMMUNICATIONS INC 2.355% 15/03/2032                      | 3,026,082           | 1.20              | 820,000   | INTESA SANPAOLO SPA VAR REGS 20/06/2054                                   | 859,590             | 0.34              |
| 1,240,000 | VERIZON COMMUNICATIONS INC 3.75% 28/02/2036                       | 1,313,913           | 0.52              | 1,750,000 | INTESA SANPAOLO SPA 6.625% 31/05/2033                                     | 2,309,252           | 0.92              |
| 1,750,000 | VERIZON COMMUNICATIONS INC 5.05% 09/05/2033                       | 1,726,760           | 0.69              |           | <i>Japon</i>                                                              | 6,978,184           | 2.77              |
| 2,680,000 | VERIZON COMMUNICATIONS INC 5.50% 23/02/2054                       | 2,627,124           | 1.04              | 1,850,000 | MIZUHO FINANCIAL GROUP INC VAR 10/07/2031                                 | 1,543,455           | 0.61              |
| 820,000   | VIATRIS INC 4.00% 22/06/2050                                      | 553,689             | 0.22              | 1,850,000 | NISSAN MOTOR CO LTD 4.345% REGS 17/09/2027                                | 1,768,137           | 0.70              |
| 620,000   | VMWARE INC 1.80% 15/08/2028                                       | 543,194             | 0.22              | 1,650,000 | NOMURA HOLDINGS INC 2.679% 16/07/2030                                     | 1,404,002           | 0.56              |
| 2,270,000 | VMWARE INC 3.90% 21/08/2027                                       | 2,178,360           | 0.87              | 2,680,000 | TAKEDA PHARMACEUTICA 2.05% 31/03/2030                                     | 2,262,590           | 0.90              |
|           | <i>Finlande</i>                                                   | 3,003,745           | 1.19              |           | <i>Luxembourg</i>                                                         | 8,059,060           | 3.20              |
| 2,270,000 | NORDEA BANK ABP 5.375% 144A 22/09/2027                            | 2,280,850           | 0.90              | 2,680,000 | CNH INDUSTRIAL FINANCE EUROPE SA 1.625% 03/07/2029                        | 2,602,066           | 1.03              |
| 820,000   | UPM KYMMENE CORP 0.50% 22/03/2031                                 | 722,895             | 0.29              | 2,680,000 | MEDTRONIC GLOBAL HOLDINGS S C A 4.50% 30/03/2033                          | 2,577,838           | 1.03              |
|           | <i>France</i>                                                     | 23,096,802          | 9.18              | 1,850,000 | PROLOGIS INTERNATIONAL FUNDING II SA 3.625% 07/03/2030                    | 1,943,261           | 0.77              |
| 1,700,000 | ALSTOM SA 0% 11/01/2029                                           | 1,550,319           | 0.62              | 1,000,000 | TRATON FINANCE LUXEMBOURG SA 0.75% 24/03/2029                             | 935,895             | 0.37              |
| 1,700,000 | ARKEMA SA VAR PERPETUAL EUR (ISIN FR0013478252)                   | 1,736,470           | 0.69              |           | <i>Pays-Bas</i>                                                           | 28,205,960          | 11.23             |
| 600,000   | ARKEMA SA VAR PERPETUAL EUR (ISIN FR001400ORA4)                   | 642,375             | 0.26              | 1,200,000 | ABN AMRO BANK NV VAR 144A 13/03/2037                                      | 987,996             | 0.39              |
| 2,100,000 | BNP PARIBAS SA VAR 01/09/2028                                     | 2,031,324           | 0.81              | 1,030,000 | ACHMEA BV VAR 02/11/2044                                                  | 1,109,367           | 0.44              |
| 1,764,000 | BNP PARIBAS SA VAR 09/01/2030                                     | 1,746,678           | 0.69              | 1,440,000 | AMERICAN MEDICAL SYSTEMS EU 3.50% 08/03/2032                              | 1,521,281           | 0.60              |
| 2,060,000 | BNP PARIBAS SA VAR 144A 01/03/2033                                | 1,946,721           | 0.77              | 820,000   | ARCADIS RIGHTS NV 4.875% 28/02/2028                                       | 905,411             | 0.36              |
| 1,146,000 | BNP PARIBAS SA VAR 144A 20/01/2033                                | 965,459             | 0.38              | 1,240,000 | ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)                    | 1,307,587           | 0.52              |
| 2,700,000 | BNP PARIBAS SA VAR 25/07/2028                                     | 2,805,553           | 1.11              | 1,400,000 | COOPERATIEVE RABOBANK UA VAR 25/04/2029                                   | 1,532,710           | 0.61              |
| 1,240,000 | BPCE SA VAR REGS 18/01/2027                                       | 1,241,004           | 0.49              | 2,500,000 | EDP FINANCE BV 1.875% 21/09/2029                                          | 2,457,576           | 0.99              |
| 800,000   | BPCE SA 3.875% 11/01/2029                                         | 857,863             | 0.34              | 1,650,000 | ENEL FINANCE INTERNATIONAL NV 2.25% REGS 12/07/2031                       | 1,344,948           | 0.53              |
| 1,440,000 | ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053                       | 1,530,691           | 0.61              | 1,230,000 | ENEL FINANCE INTERNATIONAL NV 5.50% 15/06/2052                            | 1,114,651           | 0.44              |
| 1,200,000 | GROUPE DES ASSURANCE DU CREDIT MUTUEL VAR 30/10/2044              | 1,270,487           | 0.51              | 820,000   | H AND M FINANCE BV 4.875% 25/10/2031                                      | 922,337             | 0.37              |
| 820,000   | SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)    | 832,767             | 0.33              | 1,400,000 | IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2295335413)          | 1,398,299           | 0.56              |
| 2,006,000 | SOCIETE GENERALE SA VAR 19/01/2035                                | 1,988,106           | 0.79              | 1,400,000 | ING GROUP NV VAR 07/12/2028                                               | 1,554,373           | 0.62              |
| 2,060,000 | VINCI SA 3.75% 144A 10/04/2029                                    | 1,950,985           | 0.78              | 400,000   | ING GROUP NV VAR 23/05/2034                                               | 453,826             | 0.18              |
|           | <i>Îles Caïmans</i>                                               | 1,485,105           | 0.59              | 800,000   | JAB HOLDINGS BV 4.375% 25/04/2034                                         | 861,773             | 0.34              |
| 1,240,000 | PHOENIX GROUP HOLDINGS 5.625% 28/04/2031                          | 1,485,105           | 0.59              | 1,240,000 | JDE PEETS B V 0.50% 16/01/2029                                            | 1,152,124           | 0.46              |
|           | <i>Irlande</i>                                                    | 12,752,833          | 5.07              | 400,000   | KONINKLIJKE KPN NV 3.875% 16/02/2036                                      | 423,671             | 0.17              |
| 820,000   | AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)               | 879,802             | 0.35              | 1,650,000 | KONINKLIJKE PHILIPS NV 4.25% 08/09/2031                                   | 1,820,555           | 0.73              |
| 3,090,000 | AIB GROUP PLC VAR 04/04/2028                                      | 3,175,530           | 1.27              | 820,000   | NN GROUP NV VAR 03/11/2043                                                | 949,300             | 0.38              |
| 1,240,000 | BANK OF IRELAND GROUP PLC VAR 13/11/2029                          | 1,372,095           | 0.55              | 1,700,000 | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032                    | 1,796,103           | 0.71              |
| 820,000   | BANK OF IRELAND GROUP PLC VAR 20/03/2030                          | 815,777             | 0.32              | 1,700,000 | TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2109819859)                | 1,730,967           | 0.69              |
| 1,240,000 | CRH FINANCE DESIGNATED ACTIVITY COMPANY 1.375% 18/10/2028         | 1,218,931           | 0.48              | 1,030,000 | TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2783649176)                   | 1,101,077           | 0.44              |
| 1,440,000 | JOHNSON CONTROLS TYCO FI 3.00% 15/09/2028                         | 1,506,836           | 0.60              | 1,700,000 | VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230) | 1,760,028           | 0.70              |
| 1,240,000 | SMURFIT KAPPA TREASURY UNLIMITED COMPANY 1.00% 22/09/2033         | 1,058,392           | 0.42              |           | <i>Royaume-Uni</i>                                                        | 21,246,763          | 8.45              |
| 3,300,000 | ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051 | 2,725,470           | 1.08              | 820,000   | BARCLAYS BANK PLC LONDON VAR 21/03/2035                                   | 1,035,612           | 0.41              |
|           | <i>Italie</i>                                                     | 4,209,822           | 1.67              | 410,000   | BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBN40)                        | 402,694             | 0.16              |
| 1,030,000 | ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)                    | 1,040,980           | 0.41              | 620,000   | BARCLAYS PLC VAR 08/05/2035                                               | 665,621             | 0.26              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                       | USD                 |                   |
| 1,030,000 BARCLAYS PLC 3.25% 17/01/2033                               | 1,094,710           | 0.44              |
| 1,030,000 DIAGEO CAPITAL PLC 2.375% 24/10/2029                        | 910,911             | 0.36              |
| 1,440,000 DS SMITH PLC 4.375% 27/07/2027                              | 1,574,865           | 0.63              |
| 1,240,000 HSBC HOLDINGS PLC VAR 20/06/2034                            | 1,280,858           | 0.51              |
| 820,000 LLOYDS BANKING GROUP PLC VAR 12/04/2028                       | 945,174             | 0.38              |
| 1,550,000 NATIONAL GRID ELECTRICITY TRANSMISSION PLC 2.00% 16/09/2038 | 1,276,441           | 0.51              |
| 410,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780097BQ34)       | 402,759             | 0.16              |
| 1,240,000 NATWEST GROUP PLC VAR 14/08/2030                            | 1,534,088           | 0.61              |
| 1,240,000 NATWEST GROUP PLC VAR 22/05/2028                            | 1,161,074           | 0.46              |
| 604,000 NATWEST GROUP PLC 5.778% 01/03/2035                           | 606,700             | 0.24              |
| 1,240,000 PEARSON FUNDING FIVE PLC 3.75% 04/06/2030                   | 1,436,623           | 0.57              |
| 698,000 PHOENIX GROUP HOLDINGS PLC VAR 04/09/2031                     | 675,441             | 0.27              |
| 820,000 SANTANDER UK GROUP HOLDINGS PLC VAR 13/09/2029                | 767,249             | 0.31              |
| 1,440,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 1.50% 24/03/2028   | 1,610,307           | 0.64              |
| 2,470,000 STANDARD CHARTERED PLC VAR REGS 09/01/2029                  | 2,522,513           | 1.00              |
| 820,000 VODAFONE GROUP PLC 4.25% 17/09/2050                           | 641,215             | 0.25              |
| 620,000 VODAFONE GROUP PLC 5.125% 02/12/2052                          | 701,908             | 0.28              |
| <i>Singapour</i>                                                      | <i>3,813,107</i>    | <i>1.52</i>       |
| 820,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 4.65% 19/05/2030        | 809,586             | 0.32              |
| 2,060,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 4.75% 19/05/2033      | 2,008,459           | 0.80              |
| 1,030,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 5.30% 19/05/2053      | 995,062             | 0.40              |
| <i>Suède</i>                                                          | <i>1,703,028</i>    | <i>0.68</i>       |
| 1,650,000 SKANDINAVISKA ENSKILDA BANKEN AB 1.75% 11/11/2026           | 1,703,028           | 0.68              |
| <b>Total portefeuille-titres</b>                                      | <b>240,866,982</b>  | <b>95.78</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                                | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                                         | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>130,847,250</b>  | <b>93.42</b>      | <i>États-Unis d'Amérique</i>                                                            | <b>53,297,539</b>   | <b>38.04</b>      |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>125,530,700</b>  | <b>89.62</b>      | 355,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 6.00% 144A 01/06/2029 | 311,147             | 0.22              |
| <b>Actions</b>                                                                                                                | <b>2,337,457</b>    | <b>1.66</b>       | 85,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 15/02/2031      | 85,346              | 0.06              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <b>193,917</b>      | <b>0.14</b>       | 695,000 ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027 | 691,761             | 0.49              |
| 6,988 ENDO INC                                                                                                                | 193,917             | 0.14              | 295,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030                           | 235,325             | 0.17              |
| <i>Luxembourg</i>                                                                                                             | <b>1,589,487</b>    | <b>1.13</b>       | 618,000 AMERITEX HOLDCO INTER LLC 10.25% 15/10/2028                                     | 651,353             | 0.47              |
| 98,203,039 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)                                                              | 10                  | 0.00              | 405,000 AZUL SECURED FINANCE LLP 11.93% 144A 28/08/2028                                 | 393,449             | 0.28              |
| 1,589,477 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)                                                              | 1,589,477           | 1.13              | 955,000 BEAZER HOMES INC 7.25% 15/10/2029                                               | 957,197             | 0.68              |
| <i>Mexique</i>                                                                                                                | <b>554,053</b>      | <b>0.39</b>       | 1,110,000 BLOCK INC 6.50% 15/05/2032                                                    | 1,126,151           | 0.80              |
| 28,142 GRUPO AEROMEXICO SAB DE CV                                                                                             | 554,053             | 0.39              | 290,000 BORR IHC LTD 10.00% 15/11/2028                                                  | 293,287             | 0.21              |
| <b>Obligations</b>                                                                                                            | <b>122,788,645</b>  | <b>87.67</b>      | 210,000 BORR IHC LTD 10.375% 15/11/2030                                                 | 214,937             | 0.15              |
| <i>Allemagne</i>                                                                                                              | <b>1,792,216</b>    | <b>1.28</b>       | 605,000 BRINKER INTERNATIONAL INC 8.25% 144A 15/07/2030                                 | 636,787             | 0.45              |
| 350,000 CT INVESTMENT GMBH 6.375% 15/04/2030                                                                                  | 382,360             | 0.27              | 1,460,000 CARRIAGE PURCHASER INCORPORATION 7.875% 144A 15/10/2029                       | 1,348,338           | 0.96              |
| 180,000 PROGROUPE AG 5.125% 12/04/2029                                                                                        | 193,677             | 0.14              | 1,295,000 CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 4.75% 144A 01/02/2032              | 1,061,796           | 0.76              |
| 230,000 PROGROUPE AG 5.375% 15/04/2031                                                                                        | 244,888             | 0.17              | 671,000 CHAMPIONS FINANCING INC 8.75% 15/02/2029                                        | 688,580             | 0.49              |
| 885,000 TUI CRIUSES GMBH 6.25% 15/04/2029                                                                                     | 971,291             | 0.70              | 155,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034                                | 152,759             | 0.11              |
| <i>Bermudes</i>                                                                                                               | <b>952,444</b>      | <b>0.68</b>       | 205,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035                                     | 212,331             | 0.15              |
| 295,000 NCL CORP LTD 7.75% 144A 15/02/2029                                                                                    | 307,119             | 0.22              | 784,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029                        | 655,698             | 0.47              |
| 615,000 NCL CORP LTD 8.125% 15/01/2029                                                                                        | 645,325             | 0.46              | 310,000 CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028                        | 271,951             | 0.19              |
| <i>Brésil</i>                                                                                                                 | <b>762,079</b>      | <b>0.54</b>       | 750,000 CLEARWAY ENERGY OPERATING LLC 3.75% 144A 15/02/2031                             | 655,613             | 0.47              |
| 898,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031                                                               | 762,079             | 0.54              | 668,000 CLEVELAND CLIFFS INC 7.00% 15/03/2032                                           | 661,901             | 0.47              |
| <i>Canada</i>                                                                                                                 | <b>5,581,466</b>    | <b>3.99</b>       | 700,000 COEUR MINING INC 5.125% 144A 15/02/2029                                         | 658,602             | 0.47              |
| 690,000 BOMBARDIER INC 7.00% 01/06/2032                                                                                       | 700,074             | 0.50              | 310,000 CONCENTRA ESCROW IISSUER CORP 6.875% 15/07/2032                                 | 314,445             | 0.22              |
| 936,000 ELDORADO GOLD CORP 6.25% 144A 01/09/2029                                                                              | 898,991             | 0.64              | 465,000 COUGAR JV SUBSIDIARY LLC 8.00% 15/05/2032                                       | 480,912             | 0.34              |
| 770,000 ENERFLEX LTD 9.00% 144A 15/10/2027                                                                                    | 782,335             | 0.56              | 820,000 CQP HOLDCO LP BIP 7.50% 15/12/2033                                              | 852,234             | 0.61              |
| 760,000 FIRST QUANTUM MINERALS LTD 6.875% 144A 15/10/2027                                                                     | 742,626             | 0.53              | 265,000 CSC HOLDINGS LLC 11.75% 31/01/2029                                              | 226,575             | 0.16              |
| 445,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031                                                                     | 444,568             | 0.32              | 800,000 CSC HOLDINGS LLC 4.625% 144A 01/12/2030                                         | 294,864             | 0.21              |
| 200,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79)                                                  | 209,358             | 0.15              | 425,000 CSC HOLDINGS LLC 5.375% 144A 01/02/2028                                         | 323,650             | 0.23              |
| 994,000 GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029                                                                       | 908,089             | 0.65              | 319,000 DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028                             | 309,143             | 0.22              |
| 562,000 GW B CR SEC CORP 9.50% 144A 01/11/2027                                                                                | 566,035             | 0.40              | 510,000 DELEK LOGISTICS PARTNERS LP 7.125% 144A 01/06/2028                              | 503,985             | 0.36              |
| 330,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084                                                                       | 329,390             | 0.24              | 1,010,000 DIAMOND ESCROW ISSUER LLC 9.75% 144A 15/11/2028                               | 1,072,115           | 0.77              |
| <i>Chili</i>                                                                                                                  | <b>1,435,013</b>    | <b>1.02</b>       | 155,000 ENDO FINANCE HOLDINGS INC 8.50% 15/04/2031                                      | 160,487             | 0.11              |
| 1,250,000 LATAM AIRLINES GROUP SA 13.375% REGS 15/10/2029                                                                     | 1,435,013           | 1.02              | 930,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047                                   | 807,370             | 0.58              |
| <i>Espagne</i>                                                                                                                | <b>1,705,739</b>    | <b>1.22</b>       | 120,000 FIESTA PURCHASER INC 7.875% 01/03/2031                                          | 124,144             | 0.09              |
| 1,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)                                                                  | 1,076,414           | 0.77              | 170,000 FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030                             | 183,274             | 0.13              |
| 585,000 FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027                                                                            | 629,325             | 0.45              | 520,000 FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031                                  | 507,026             | 0.36              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                                         | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                         | Valeur d'évaluation | % des actifs nets |
|-----------|-------------------------------------------------------------------------|---------------------|-------------------|-----------|-------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                                         | USD                 |                   |           |                                                                         | USD                 |                   |
| 660,000   | FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029                           | 660,541             | 0.47              | 900,000   | US ACUTE CARE SOLUTIONS LLC 9.75% 15/05/2029                            | 888,273             | 0.63              |
| 625,000   | GARRETT MOTION HOLDINGS INCORPORATION 7.75% 31/05/2032                  | 635,125             | 0.45              | 480,000   | USA COMPRESSION PARTNERS LP 7.125% 15/03/2029                           | 484,306             | 0.35              |
| 930,000   | GENESIS ENERGY LP 7.875% 15/05/2032                                     | 939,198             | 0.67              | 275,000   | VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029                             | 282,950             | 0.20              |
| 600,000   | GRAY TELEVISION INC 10.50% 15/07/2029                                   | 603,558             | 0.43              | 610,000   | VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031                           | 632,936             | 0.45              |
| 1,060,000 | HILCORP ENERGY CO 6.875% 15/05/2034                                     | 1,049,262           | 0.75              | 230,000   | VENTURE GLOBAL LNG INC 9.50% 01/02/2029                                 | 252,043             | 0.18              |
| 800,000   | HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029                           | 746,780             | 0.53              | 985,000   | VISTRA OPERATIONS COMPANY LLC 5.625% 144A 15/02/2027                    | 969,043             | 0.69              |
| 360,000   | HILTON GRAND ACA LLC IN 6.625% 15/01/2032                               | 361,868             | 0.26              | 1,065,000 | VISTRA OPERATIONS COMPANY LLC 7.75% 144A 15/10/2031                     | 1,110,337           | 0.79              |
| 845,000   | JEFFERIES FINANCE LLC 5.00% 15/08/2028                                  | 781,025             | 0.56              | 610,000   | WESCO DISTRIBUTION INC 6.625% 15/03/2032                                | 617,192             | 0.44              |
| 1,175,000 | KENNEDY WILSON INC 4.75% 01/02/2030                                     | 976,131             | 0.70              | 292,000   | WHITE CAP BUYER 6.875% 144A 15/10/2028                                  | 282,203             | 0.20              |
| 765,000   | KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032                           | 682,112             | 0.49              | 280,000   | WILLIAMS SCOTSMAN INC 6.625% 15/06/2029                                 | 282,262             | 0.20              |
| 840,000   | KOSMOS ENERGY LTD 7.75% 144A 01/05/2027                                 | 821,318             | 0.59              | 1,550,000 | WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028                             | 1,462,378           | 1.04              |
| 425,000   | LCM INVESTMENTS HOLDINGS II LLC 8.25% 144A 01/08/2031                   | 444,478             | 0.32              |           | <i>France</i>                                                           | 4,392,209           | 3.14              |
| 785,000   | LIFEPOINT HEALTH INC 5.375% 144A 15/01/2029                             | 689,120             | 0.49              | 765,000   | ALTICE FRANCE SA 5.125% 144A 15/07/2029                                 | 504,319             | 0.36              |
| 770,000   | MATIV HOLDINGS INC 6.875% 144A 01/10/2026                               | 766,404             | 0.55              | 760,000   | BANIJAY ENTERTAINMENT SAS 8.125% 144A 01/05/2029                        | 778,529             | 0.56              |
| 1,100,000 | MAV ACQUISITION CORP 8.00% 144A 01/08/2029                              | 1,071,070           | 0.76              | 1,256,000 | EMERIA 7.75% REGS 31/03/2028                                            | 1,226,461           | 0.88              |
| 90,000    | MEDLINE BORROWER LIMITED PARTNERSHIP 6.25% 01/04/2029                   | 91,073              | 0.07              | 235,000   | GOLDSTORY SAS 6.75% 01/02/2030                                          | 255,866             | 0.18              |
| 580,000   | MGM RESORTS INTRNATIONAL 6.50% 15/04/2032                               | 577,808             | 0.41              | 255,000   | ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)                 | 277,841             | 0.20              |
| 320,000   | MIWD HLDCO II 5.50% 144A 01/02/2030                                     | 296,477             | 0.21              | 200,000   | ILIAD HOLDING 8.50% 15/04/2031                                          | 202,906             | 0.14              |
| 1,300,000 | MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031        | 847,964             | 0.61              | 500,000   | LOXAM SAS 6.375% REGS 31/05/2029                                        | 553,103             | 0.39              |
| 965,000   | NEPTUNE BIDCO UNITED STATE INCORPORATION 9.29% 144A 15/04/2029          | 924,663             | 0.66              | 220,000   | PICARD GROUPE 6.375% 01/07/2029                                         | 235,606             | 0.17              |
| 225,000   | ONEMAIN FINANCE CORP 7.875% 15/03/2030                                  | 232,324             | 0.17              | 352,576   | QUATRIM SASU 8.50% 15/01/2027                                           | 357,578             | 0.26              |
| 645,000   | ONEMAIN FINANCE CORP 9.00% 15/01/2029                                   | 680,836             | 0.49              |           | <i>Îles Caïmans</i>                                                     | 7,970,271           | 5.69              |
| 920,000   | OWENS AND MINOR INC 6.625% 144A 01/04/2030                              | 837,090             | 0.60              | 2,533,839 | ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028                              | 2,485,798           | 1.78              |
| 615,000   | OWENS BROCKWAY GLASS CONTAINER INC 7.25% 144A 15/05/2031                | 617,251             | 0.44              | 692,297   | ABRA GLOBAL FINANCE 5.00% 144A 02/03/2028                               | 698,625             | 0.50              |
| 1,360,000 | PAR PHARMACEUTICAL COS INC 0% 01/04/2027                                | -                   | 0.00              | 155,000   | GGAM FINANCIAL LTD 7.75% 144A 15/05/2026                                | 158,450             | 0.11              |
| 1,400,000 | PL DEVELOPMENT LLC PLD FINANCE CORP 7.75% 144A 15/11/2025               | 1,283,534           | 0.92              | 790,000   | GGAM FINANCIAL LTD 8.00% 144A 15/06/2028                                | 831,720             | 0.59              |
| 1,030,000 | PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025 | 1,001,984           | 0.72              | 1,295,939 | GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024                   | 1,248,870           | 0.90              |
| 936,000   | RAIN CARBON INC 12.25% 144A 01/09/2029                                  | 1,009,644           | 0.72              | 670,000   | MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN US58547DAH26)     | 666,610             | 0.48              |
| 190,000   | SCIENTIFIC GAMES INTERNATIONAL INC 7.25% 144A 15/11/2029                | 194,243             | 0.14              | 910,000   | SHELF DRILL HOLD LTD 9.625% 15/04/2029                                  | 872,617             | 0.62              |
| 410,000   | SCIL IV LLC USA H 9.50% REGS 15/07/2028                                 | 475,270             | 0.34              | 255,000   | TRANSOCEAN INC 8.25% 15/05/2029                                         | 255,908             | 0.18              |
| 510,000   | SEALED AIR CORP 6.50% 15/07/2032                                        | 508,281             | 0.36              | 255,000   | TRANSOCEAN INC 8.50% 15/05/2031                                         | 255,321             | 0.18              |
| 1,155,000 | SIERRACOL ENRGY ANDINA LLC 6.00% 144A 15/06/2028                        | 1,032,732           | 0.74              | 525,000   | TRANSOCEAN INC 8.75% 144A 15/02/2030                                    | 496,352             | 0.35              |
| 760,000   | SOTERA HEALTH LLC 7.375% 01/06/2031                                     | 762,432             | 0.54              |           | <i>Îles Marshall</i>                                                    | 857,653             | 0.61              |
| 595,000   | SOTHEBY S 7.375% 144A 15/10/2027                                        | 497,539             | 0.36              | 965,000   | SEASpan CORP 5.50% 144A 01/08/2029                                      | 857,653             | 0.61              |
| 140,000   | STARWOOD PROPERTY TRUST INC 7.25% 01/04/2029                            | 141,600             | 0.10              |           | <i>Inde</i>                                                             | 1,326,843           | 0.95              |
| 90,000    | THE BRINKS CO 6.50% 15/06/2029                                          | 91,030              | 0.06              | 1,355,000 | INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793571915) | 1,326,843           | 0.95              |
| 1,050,000 | TRINITY INDUSTRIES INC 7.75% 144A 15/07/2028                            | 1,087,790           | 0.78              |           | <i>Irlande</i>                                                          | 2,094,703           | 1.50              |
| 1,480,000 | TRONOX INC 4.625% 144A 15/03/2029                                       | 1,338,956           | 0.96              | 600,000   | ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026                      | 508,026             | 0.36              |
| 1,075,000 | UNITED WHOLESOME MTGE LLC 5.75% 144A 15/06/2027                         | 1,050,673           | 0.75              | 835,000   | ARAGVI FINANCE INTERNATIONAL 8.45% 144A 29/04/2026                      | 707,003             | 0.50              |
| 1,835,000 | UNITI GROUP LP 6.00% 144A 15/01/2030                                    | 1,099,899           | 0.79              |           |                                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                                                       | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                             | Valeur d'évaluation | % des actifs nets |
|-----------|---------------------------------------------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                                                       | USD                 |                   |           |                                                                             | USD                 |                   |
| 880,000   | ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN US00217AAB26)                              | 879,674             | 0.64              | 1,335,000 | VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030                           | 1,047,855           | 0.75              |
| 665,000   | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27) | -                   | 0.00              | 290,000   | VISTAJET MALTA FINANCE PLC 9.50% 144A 01/06/2028                            | 254,803             | 0.18              |
| 1,335,000 | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82) | -                   | 0.00              |           | <i>Mexique</i>                                                              | 5,266,120           | 3.76              |
|           | <i>Israël</i>                                                                         | 1,138,077           | 0.81              | 200,000   | CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED                | 18,762              | 0.01              |
| 1,165,000 | BANK LEUMI LE ISRAEL BM VAR 18/07/2033                                                | 1,138,077           | 0.81              | 600,000   | CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028                          | 57,894              | 0.04              |
|           | <i>Italie</i>                                                                         | 3,810,953           | 2.72              | 1,071,000 | CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED                | 103,341             | 0.07              |
| 400,000   | FIBER MIDCO SPA 6.125% 15/06/2031                                                     | 424,773             | 0.30              | 1,755,000 | GRUPO AEROMEXICO SAB DE CV 8.50% 144A 17/03/2027                            | 1,756,861           | 1.26              |
| 1,040,000 | INTESA SANPAOLO SPA 4.198% 01/06/2032                                                 | 884,499             | 0.63              | 1,537,123 | GRUPO POSADAS SAB DE CV VAR 144A 30/12/2027                                 | 1,392,449           | 1.00              |
| 838,000   | LOTTOMATICA SPA 5.375% 01/06/2030                                                     | 911,006             | 0.65              | 905,000   | TOTAL PLAY TELECOMUICATIONS 10.50% 31/12/2028                               | 746,163             | 0.53              |
| 240,000   | LOTTOMATICA SPA 7.125% REGS 01/06/2028                                                | 272,005             | 0.19              | 250,000   | TOTAL PLAY TELECOMUICATIONS 10.50% 31/12/2028 USD (ISIN USP9190PAG39)       | 206,123             | 0.15              |
| 1,265,000 | SHIBA BIDCO S PA 4.50% 144A 31/10/2028                                                | 1,318,670           | 0.95              | 1,525,000 | TOTAL PLAY TELECOMUICATIONS 6.375% 144A 20/09/2028                          | 869,631             | 0.62              |
|           | <i>Jersey</i>                                                                         | 513,142             | 0.37              | 2,140,000 | UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAL48) | 57,448              | 0.04              |
| 410,000   | GALAXY BIDCO LIMITED 6.50% REGS 31/07/2026                                            | 513,142             | 0.37              | 2,140,000 | UNIFIN FINANCIERA SAB DE CV 0% 27/01/2028 DEFAULTED USD (ISIN US904ESCAM21) | 57,448              | 0.04              |
|           | <i>Luxembourg</i>                                                                     | 13,324,850          | 9.52              |           | <i>Panama</i>                                                               | 1,047,563           | 0.75              |
| 515,000   | 3R LUX 9.75% 05/02/2031 USD (ISIN US88563PAA66)                                       | 541,991             | 0.39              | 945,000   | CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)               | 1,047,563           | 0.75              |
| 1,205,000 | ACU PETROLEO LUXEMBOURG SARL 7.50% 144A 13/01/2032                                    | 1,126,715           | 0.80              |           | <i>Papouasie-Nouvelle-Guinée</i>                                            | 734,083             | 0.52              |
| 640,000   | AEGEA FINANCE SARL 6.75% 144A 20/05/2029                                              | 622,042             | 0.44              | 1,065,000 | FRIGORIFICO CONCEPCION SA 7.70% 144A 21/07/2028                             | 734,083             | 0.52              |
| 1,425,000 | ALTICE FRANCE HOLDING SA 6.00% 144A 15/02/2028                                        | 464,621             | 0.33              |           | <i>Pays-Bas</i>                                                             | 2,141,177           | 1.53              |
| 529,924   | ATENTO LUXCO 1 SA 20.00% 144A 17/02/2025 USD (ISIN XS2654179220)                      | 529,924             | 0.38              | 405,000   | DUFFRY ONE BONDS 3.375% 15/04/2028                                          | 418,368             | 0.30              |
| 2,626,000 | AUNA SA 10.00% 15/12/2029 USD (ISIN US05151AAA16)                                     | 2,699,133           | 1.94              | 880,000   | ENERGIZER GAMMA ACQUISITION BV 3.50% REGS 30/06/2029                        | 867,594             | 0.62              |
| 1,355,000 | CIDRON AIDA FINCO SARL 5.00% REGS 01/04/2028                                          | 1,340,864           | 0.96              | 330,000   | METINVEST BV 7.65% 144A 01/10/2027                                          | 230,069             | 0.16              |
| 500,000   | CIRSA FINANCE INTERNATIONAL SARL 4.50% REGS 15/03/2027                                | 527,199             | 0.38              | 363,000   | METINVEST BV 7.75% 144A 17/10/2029                                          | 239,551             | 0.17              |
| 485,000   | CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029                                     | 536,583             | 0.38              | 135,000   | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030             | 140,187             | 0.10              |
| 340,000   | CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028                                   | 337,102             | 0.24              | 228,000   | TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 7.875% 15/09/2029            | 245,408             | 0.18              |
| 515,000   | EPHOIS SUBCO SARL 7.875% 31/01/2031                                                   | 587,867             | 0.42              |           | <i>Royaume-Uni</i>                                                          | 9,775,850           | 6.98              |
| 370,000   | GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025                                         | 265,643             | 0.19              | 350,000   | ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% REGS 30/04/2030                 | 397,248             | 0.28              |
| 630,000   | GARFUNKELUX HOLDCO 3 SA 7.75% REGS 01/11/2025                                         | 534,189             | 0.38              | 200,000   | ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029                | 206,354             | 0.15              |
| 717,974   | GOL FINANCE SA VAR 29/01/2025                                                         | 777,767             | 0.56              | 1,000,000 | AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028                               | 967,720             | 0.69              |
| 705,000   | HIDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031                            | 592,553             | 0.42              | 599,000   | CARNIVAL PLC 1.00% 28/10/2029                                               | 525,395             | 0.38              |
| 240,000   | ION TRADING TECHNOLOGIES 9.50% 30/05/2029                                             | 244,654             | 0.17              | 510,000   | CD AND R FIREFLY BIDCO LIMITED 8.625% 30/04/2029                            | 654,486             | 0.47              |
| 200,000   | KENBOURNE INVEST SA 0% REGS 22/01/2028                                                | 85,566              | 0.06              | 1,739,000 | ENERGEAN REGISTERED 6.50% 144A 30/04/2027                                   | 1,713,437           | 1.22              |
| 1,200,000 | KENBOURNE INVEST SA 0% 22/01/2028                                                     | 513,396             | 0.37              | 671,000   | HARBOUR ENERGY PLC 5.50% 144A 15/10/2026                                    | 658,640             | 0.47              |
| 1,205,000 | SIMPAR EUROPE 5.20% 144A 26/01/2031                                                   | 997,041             | 0.71              | 690,000   | INEOS FINANCE PLC 6.375% 15/04/2029                                         | 762,395             | 0.54              |
|           | <i>Malte</i>                                                                          | 1,707,658           | 1.22              |           |                                                                             |                     |                   |
| 400,000   | CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028                                      | 405,000             | 0.29              |           |                                                                             |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------|---------------------|-------------------|
|                                                                         | USD                 |                   |
| 570,000 PINWOOD FINCO PLC 6.00% 27/03/2030                              | 707,880             | 0.51              |
| 670,000 PINNACLE BIDCO PLC 8.25% REGS 11/10/2028                        | 763,160             | 0.54              |
| 1,005,000 SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026                  | 1,081,022           | 0.77              |
| 1,409,000 TULLOW OIL PLC 10.25% 144A 15/05/2026                         | 1,338,113           | 0.96              |
| <i>Suède</i>                                                            | 709,003             | 0.51              |
| 650,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)    | 709,003             | 0.51              |
| <i>Turquie</i>                                                          | 451,994             | 0.32              |
| 450,000 YAPI VE KREDIT BANKASI AS VAR PERPETUAL USD (ISIN US984848AS09) | 451,994             | 0.32              |
| Obligations convertibles                                                | 404,598             | 0.29              |
| <i>États-Unis d'Amérique</i>                                            | 404,598             | 0.29              |
| 440,000 GLOBAL PAYMENTS INC 1.50% 01/03/2031 CV                         | 404,598             | 0.29              |
| <i>Actions/Parts d'OPCVM/OPC</i>                                        | 5,316,550           | 3.80              |
| <i>Actions/Parts de fonds d'investissements</i>                         | 5,316,550           | 3.80              |
| <i>Luxembourg</i>                                                       | 5,316,550           | 3.80              |
| 5,000 AMUNDI FUNDS GLOBAL HIGH YIELD ESG IMPROVERS BOND Z USD (C)       | 5,316,550           | 3.80              |
| <b>Total portefeuille-titres</b>                                        | <b>130,847,250</b>  | <b>93.42</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                          | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                   | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>39,480,178</b>   | <b>98.91</b>      | <b>Suède</b>                                                      | <b>461,480</b>      | <b>1.16</b>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>39,455,888</i>   | <i>98.85</i>      | 2,290,000 KINGDOM OF SWEDEN 0.125% 01/06/2026                     | 260,695             | 0.66              |
|                                                                                                                               |                     |                   | 1,800,000 KINGDOM OF SWEDEN 0.125% 01/12/2027                     | 200,785             | 0.50              |
| Obligations                                                                                                                   | 39,455,888          | 98.85             | <i>Actions/Parts d'OPCVM/OPC</i>                                  | 24,290              | 0.06              |
| Allemagne                                                                                                                     | 1,984,364           | 4.97              |                                                                   |                     |                   |
| 1,610,000 GERMANY BUNDI 0.10% 15/04/2026                                                                                      | 1,984,364           | 4.97              | Actions/Parts de fonds d'investissements                          | 24,290              | 0.06              |
| Australie                                                                                                                     | 855,730             | 2.14              | France                                                            | 24,290              | 0.06              |
| 920,000 AUSTRALIA I 3.00% 20/09/2025                                                                                          | 855,730             | 2.14              | 0.001 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0) | 1,054               | 0.00              |
| Espagne                                                                                                                       | 811,254             | 2.03              | 0.221 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                    | 23,236              | 0.06              |
| 660,000 SPAINI 0.65% 30/11/2027                                                                                               | 811,254             | 2.03              | <b>Total portefeuille-titres</b>                                  | <b>39,480,178</b>   | <b>98.91</b>      |
| États-Unis d'Amérique                                                                                                         | 25,484,391          | 63.86             |                                                                   |                     |                   |
| 1,870,000 UNITED STATES OF AMERICA I 0.125% 15/04/2027                                                                        | 1,823,717           | 4.57              |                                                                   |                     |                   |
| 1,830,000 UNITED STATES OF AMERICA I 0.125% 15/10/2026                                                                        | 1,865,487           | 4.67              |                                                                   |                     |                   |
| 1,440,000 UNITED STATES OF AMERICA I 1.25% 15/04/2028                                                                         | 1,357,552           | 3.40              |                                                                   |                     |                   |
| 1,910,000 UNITED STATES OF AMERICA I 1.625% 15/10/2027                                                                        | 1,857,007           | 4.65              |                                                                   |                     |                   |
| 1,900,000 USA T-BONDS I 0.125% 15/04/2026                                                                                     | 2,025,357           | 5.08              |                                                                   |                     |                   |
| 1,260,000 USA T-BONDS I 0.125% 15/07/2026                                                                                     | 1,470,260           | 3.68              |                                                                   |                     |                   |
| 1,630,000 USA T-BONDS I 0.125% 15/10/2025                                                                                     | 1,777,769           | 4.45              |                                                                   |                     |                   |
| 1,840,000 USA T-BONDS I 0.375% 15/01/2027                                                                                     | 2,119,567           | 5.32              |                                                                   |                     |                   |
| 1,760,000 USA T-BONDS I 0.375% 15/07/2027                                                                                     | 1,998,427           | 5.01              |                                                                   |                     |                   |
| 1,520,000 USA T-BONDS I 0.50% 15/01/2028                                                                                      | 1,699,629           | 4.26              |                                                                   |                     |                   |
| 2,020,000 USA T-BONDS I 0.625% 15/01/2026                                                                                     | 2,406,369           | 6.04              |                                                                   |                     |                   |
| 740,000 USA T-BONDS I 1.75% 15/01/2028                                                                                        | 1,017,445           | 2.55              |                                                                   |                     |                   |
| 960,000 USA T-BONDS I 2.00% 15/01/2026                                                                                        | 1,397,914           | 3.50              |                                                                   |                     |                   |
| 790,000 USA T-BONDS I 2.375% 15/01/2027                                                                                       | 1,146,062           | 2.87              |                                                                   |                     |                   |
| 800,000 USA T-BONDS I 3.625% 15/04/2028                                                                                       | 1,521,829           | 3.81              |                                                                   |                     |                   |
| France                                                                                                                        | 946,015             | 2.37              |                                                                   |                     |                   |
| 810,000 FRANCE OATI 0.10% 01/03/2026                                                                                          | 946,015             | 2.37              |                                                                   |                     |                   |
| Italie                                                                                                                        | 2,711,720           | 6.79              |                                                                   |                     |                   |
| 1,430,000 ITALY BTPI 0.65% 15/05/2026                                                                                         | 1,669,161           | 4.18              |                                                                   |                     |                   |
| 760,000 ITALY BTPI 3.10% 15/09/2026                                                                                           | 1,042,559           | 2.61              |                                                                   |                     |                   |
| Japon                                                                                                                         | 2,136,666           | 5.35              |                                                                   |                     |                   |
| 165,800,000 JAPAN JGBI 0.10% 10/03/2026                                                                                       | 1,078,711           | 2.70              |                                                                   |                     |                   |
| 159,400,000 JAPAN JGBI 0.10% 10/03/2027                                                                                       | 1,057,955           | 2.65              |                                                                   |                     |                   |
| Nouvelle-Zélande                                                                                                              | 339,373             | 0.85              |                                                                   |                     |                   |
| 452,000 NEW ZEALAND 2.00% 20/09/2025                                                                                          | 339,373             | 0.85              |                                                                   |                     |                   |
| Royaume-Uni                                                                                                                   | 3,724,895           | 9.33              |                                                                   |                     |                   |
| 610,000 UK GILT I 0.125% 10/08/2028                                                                                           | 984,140             | 2.47              |                                                                   |                     |                   |
| 320,000 UK GILT I 0.125% 22/03/2026                                                                                           | 557,339             | 1.40              |                                                                   |                     |                   |
| 480,000 UK GILT I 0.125% 22/03/2029                                                                                           | 905,417             | 2.27              |                                                                   |                     |                   |
| 530,000 UK GILT I 1.25% 22/11/2027                                                                                            | 1,277,999           | 3.19              |                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                               | Valeur d'évaluation                               | % des actifs nets | Quantité              | Valeur d'évaluation                                                | % des actifs nets |
|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-------------------|-----------------------|--------------------------------------------------------------------|-------------------|
|                                                                                                                        | USD                                               |                   |                       | USD                                                                |                   |
| Positions longues                                                                                                      | 108,816,172                                       | 94.96             | 400,000               | COMUNIDAD DE MADRID 3.173% 30/07/2029                              | 428,674 0.37      |
| Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé |                                                   |                   | 400,000               | EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030               | 423,933 0.37      |
|                                                                                                                        | 108,803,119                                       | 94.95             | 3,000,000             | SPAIN 2.75% 31/10/2024                                             | 3,207,019 2.80    |
| Obligations                                                                                                            | 108,803,119                                       | 94.95             | États-Unis d'Amérique |                                                                    | 23,401,234 20.41  |
| Allemagne                                                                                                              | 4,521,989                                         | 3.95              | 1,000,000             | AMERICAN HONDA FINANCE CORP 3.50% 24/04/2026                       | 1,071,782 0.94    |
| 1,250,000                                                                                                              | E ON SE 3.375% 15/01/2031                         | 1,326,371 1.16    | 700,000               | ATHENE GLOBAL FUNDING 5.583% 09/01/2029                            | 703,311 0.61      |
| 400,000                                                                                                                | HOWOGE WOHNUNGS 3.875% 05/06/2030                 | 429,699 0.37      | 1,000,000             | COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA 4.85% 09/01/2026 | 994,620 0.87      |
| 1,500,000                                                                                                              | LANDESBANK BADEN WUERTTEMBERG 1.50% 03/02/2025    | 1,851,807 1.62    | 700,000               | GENERAL MOTORS FINANCIAL CO INC 5.50% 12/01/2030                   | 881,325 0.77      |
| 850,000                                                                                                                | VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028         | 914,112 0.80      | 770,000               | GENERAL MOTORS FINANCIAL CO INC 5.80% 07/01/2029                   | 777,608 0.68      |
| Australie                                                                                                              | 4,069,912                                         | 3.55              | 1,500,000             | HYUNDAI CAPITAL AMERICA INC 5.30% 08/01/2029                       | 1,496,565 1.31    |
| 2,000,000                                                                                                              | INTERNATIONAL FINANCE CORP 4.60% 19/10/2028       | 1,337,497 1.17    | 850,000               | MASSMUTUAL GLOBAL FUNDING 5.00% 12/12/2027                         | 1,080,109 0.94    |
| 1,500,000                                                                                                              | MACQUARIE GROUP LTD 5.391% 07/12/2026             | 1,504,965 1.31    | 1,000,000             | MET LIFE FNDG INC 4.50% 09/07/2027                                 | 1,248,291 1.09    |
| 2,000,000                                                                                                              | QUEENSLAND TREASURY CORP 2.50% 06/03/2029         | 1,227,450 1.07    | 1,000,000             | METROPOLITAN LIFE GLOBAL FUNDING I 3.75% 07/12/2031                | 1,092,167 0.95    |
| Autriche                                                                                                               | 1,370,356                                         | 1.20              | 1,500,000             | NATIONAL AUSTRALIA BANK LTD NEW YORK BRANCH 4.787% 10/01/2029      | 1,491,210 1.30    |
| 1,300,000                                                                                                              | UNICREDIT BANK AUSTRIA AG 2.875% 10/11/2028       | 1,370,356 1.20    | 500,000               | NEW YORK LIFE GLOBAL FUNDING 4.95% 07/12/2029                      | 640,048 0.56      |
| Brésil                                                                                                                 | 2,879,447                                         | 2.51              | 1,250,000             | PACIFIC LIFE GLOBAL FUNDING II 4.90% 11/01/2029                    | 1,238,675 1.08    |
| 16,000                                                                                                                 | FEDERATIVE REPUBLIC OF BRAZIL 0% 01/07/2024       | 2,879,447 2.51    | 600,000               | UNITED STATES OF AMERICA 4.625% 15/03/2026                         | 597,914 0.52      |
| Canada                                                                                                                 | 8,891,297                                         | 7.76              | 5,000,000             | USA T-BONDS 0.625% 30/11/2027                                      | 4,395,703 3.83    |
| 1,100,000                                                                                                              | BANK OF NOVA SCOTIA 3.50% 17/04/2029              | 1,170,590 1.02    | 5,000,000             | USA T-BONDS 1.125% 29/02/2028                                      | 4,441,797 3.87    |
| 2,000,000                                                                                                              | BANK OF NOVA SCOTIA 5.35% 07/12/2026              | 2,002,880 1.74    | 1,000,000             | USA T-BONDSI 0.125% 15/07/2026                                     | 1,250,109 1.09    |
| 2,150,000                                                                                                              | CPPIB CAPITAL INC 1.50% 23/06/2028                | 1,269,411 1.11    | France                |                                                                    | 5,564,579 4.86    |
| 886,000                                                                                                                | NATIONAL BANK OF CANADA 5.60% 18/12/2028          | 895,454 0.78      | 1,200,000             | BANQUE FEDERATIVE DU CREDIT MUTUEL 3.50% 15/05/2031                | 1,271,169 1.11    |
| 1,600,000                                                                                                              | PSP CAPITAL INC 4.60% 06/02/2029                  | 1,061,524 0.93    | 800,000               | BPCE SA 3.875% 11/01/2029                                          | 857,863 0.75      |
| 1,250,000                                                                                                              | ROYAL BANK OF CANADA 4.851% 14/12/2026            | 1,246,375 1.09    | 900,000               | ENGIE SA 3.625% 06/12/2026                                         | 966,417 0.84      |
| 1,250,000                                                                                                              | ROYAL BANK OF CANADA 4.95% 01/02/2029             | 1,245,063 1.09    | 1,000,000             | ILE DE FRANCE REGION 1.375% 14/03/2029                             | 980,801 0.86      |
| Chili                                                                                                                  | 395,560                                           | 0.35              | 400,000               | RTE RESEAU DE TRANSPORT 3.50% 07/12/2031                           | 427,928 0.37      |
| 400,000                                                                                                                | REPUBLIC OF CHILE 4.85% 22/01/2029                | 395,560 0.35      | 1,000,000             | SOCIETE GENERALE SA 2.625% 27/02/2025                              | 1,060,401 0.93    |
| Corée du Sud                                                                                                           | 2,634,925                                         | 2.30              | Hongrie               |                                                                    | 1,604,504 1.40    |
| 200,000                                                                                                                | KOREA GAS CORPORATION 5.00% 08/07/2029            | 199,430 0.17      | 400,000,000           | HUNGARY 2.50% 24/10/2024                                           | 1,072,627 0.94    |
| 750,000                                                                                                                | KOREA HOUSING FINANCE CORP 3.124% 18/03/2029      | 798,298 0.70      | 500,000               | REPUBLIC OF HUNGARY 4.00% 25/07/2029                               | 531,877 0.46      |
| 600,000                                                                                                                | THE EXPORT IMPORT BANK OF KOREA 4.50% 11/01/2029  | 594,084 0.52      | Irlande               |                                                                    | 1,081,634 0.94    |
| 400,000                                                                                                                | THE EXPORT IMPORT BANK OF KOREA 4.625% 22/07/2027 | 506,148 0.44      | 850,000               | CA AUTO BANK SPA 6.00% 06/12/2026                                  | 1,081,634 0.94    |
| 800,000                                                                                                                | THE EXPORT IMPORT BANK OF KOREA 5.25% 20/05/2031  | 536,965 0.47      | Italie                |                                                                    | 8,748,344 7.63    |
| Émirats arabes unis                                                                                                    | 1,392,412                                         | 1.22              | 1,250,000             | ACEA SPA 0.25% 28/07/2030                                          | 1,090,975 0.95    |
| 1,400,000                                                                                                              | FIRST ABU DHABI BANK P.J.S.C 5.00% 28/02/2029     | 1,392,412 1.22    | 1,250,000             | ASSICURAZIONI GENERALI SPA 3.212% 15/01/2029                       | 1,321,093 1.15    |
| Espagne                                                                                                                | 5,787,083                                         | 5.05              | 1,200,000             | CASSA DEPOSITI E PRESTITI SPA 0.75% 30/06/2029                     | 1,105,570 0.96    |
| 1,200,000                                                                                                              | ADIF ALTA VELOCIDAD 0.55% 30/04/2030              | 1,089,648 0.95    | 800,000               | CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030                    | 845,997 0.74      |
| 600,000                                                                                                                | BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031  | 637,809 0.56      |                       |                                                                    |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité    |                                                                  | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                       | Valeur d'évaluation | % des actifs nets |
|-------------|------------------------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------------------------|---------------------|-------------------|
|             |                                                                  | USD                 |                   |            |                                                                       | USD                 |                   |
| 855,000     | CASSA DEPOSITI E PRESTITI SPA 5.875% 30/04/2029                  | 869,509             | 0.76              |            | Royaume-Uni                                                           | 1,693,285           | 1.48              |
| 300,000     | CREDIT AGRICOLE ITALIE 3.50% 15/07/2033                          | 325,480             | 0.28              | 1,000,000  | NATWEST MARKETS PLC 3.625% 09/01/2029                                 | 1,071,118           | 0.94              |
| 3,000,000   | ITALY BTP 1.45% 15/11/2024                                       | 3,189,720           | 2.79              | 500,000    | UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.50% 22/10/2025 | 622,167             | 0.54              |
|             | Japon                                                            | 9,625,453           | 8.40              |            | Instruments dérivés                                                   | 13,053              | 0.01              |
| 300,000,000 | JAPAN JGB 0.005% 20/03/2026                                      | 1,855,931           | 1.62              |            | Options                                                               | 13,053              | 0.01              |
| 300,000,000 | JAPAN JGB 2.20% 20/09/2026                                       | 1,941,458           | 1.69              |            | Luxembourg                                                            | 13,053              | 0.01              |
| 1,100,000   | NTT FINANCE CORP 3.359% 12/03/2031                               | 1,169,824           | 1.02              |            |                                                                       |                     |                   |
| 350,000,000 | THE GOVERNMENT OF JAPAN 0.005% 01/07/2024                        | 2,175,783           | 1.90              |            |                                                                       |                     |                   |
| 400,000,000 | THE GOVERNMENT OF JAPAN 0.10% 01/11/2025                         | 2,482,457           | 2.17              | 60,000,000 | NOK(C)/SEK(P)OTC - 1.00 - 11.07.24 CALL                               | 13,053              | 0.01              |
|             | Mexique                                                          | 992,140             | 0.87              |            | Total portefeuille-titres                                             | 108,816,172         | 94.96             |
| 1,000,000   | MEXICO 1.35% 18/09/2027                                          | 992,140             | 0.87              |            |                                                                       |                     |                   |
|             | Norvège                                                          | 5,805,739           | 5.07              |            |                                                                       |                     |                   |
| 1,250,000   | EQUINOR ASA 2.375% 22/05/2030                                    | 1,091,288           | 0.95              |            |                                                                       |                     |                   |
| 15,000,000  | NORWAY 1.75% 06/09/2029                                          | 1,284,817           | 1.13              |            |                                                                       |                     |                   |
| 1,100,000   | SPAREBANK 1 OSTLANDET 3.625% 30/05/2029                          | 1,181,519           | 1.03              |            |                                                                       |                     |                   |
| 1,100,000   | SPAREBANK 1 SR BANK ASA 3.625% 12/03/2029                        | 1,182,403           | 1.03              |            |                                                                       |                     |                   |
| 600,000     | STATKRAFT AS 3.125% 13/12/2026                                   | 639,404             | 0.56              |            |                                                                       |                     |                   |
| 400,000     | STATKRAFT AS 3.375% 22/03/2032                                   | 426,308             | 0.37              |            |                                                                       |                     |                   |
|             | Nouvelle-Zélande                                                 | 9,815,908           | 8.56              |            |                                                                       |                     |                   |
| 2,000,000   | HOUSING NEW ZEALAND CORP 2.247% 05/10/2026                       | 1,148,191           | 1.00              |            |                                                                       |                     |                   |
| 3,000,000   | NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 1.50% 15/04/2026 | 1,715,063           | 1.50              |            |                                                                       |                     |                   |
| 2,000,000   | NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 4.40% 08/09/2027 | 1,325,970           | 1.16              |            |                                                                       |                     |                   |
| 2,000,000   | NEW ZEALAND LOCAL GOVERNMENT FUNDING AGENCY LTD 4.50% 15/04/2027 | 1,204,631           | 1.05              |            |                                                                       |                     |                   |
| 7,865,000   | NEW ZEALAND 0.50% 15/05/2026                                     | 4,422,053           | 3.85              |            |                                                                       |                     |                   |
|             | Pays-Bas                                                         | 4,685,069           | 4.09              |            |                                                                       |                     |                   |
| 1,125,000   | ASR NEDERLAND NV 3.625% 12/12/2028                               | 1,207,081           | 1.05              |            |                                                                       |                     |                   |
| 1,000,000   | ENEL FINANCE INTERNATIONAL NV 1.125% 16/09/2026                  | 1,018,430           | 0.89              |            |                                                                       |                     |                   |
| 2,000,000   | NEDERLANDSE WATERSCHAPSBANK NV 3.45% 17/07/2028                  | 1,274,974           | 1.12              |            |                                                                       |                     |                   |
| 1,100,000   | STEDIN HOLDING NV 3.625% 20/06/2031                              | 1,184,584           | 1.03              |            |                                                                       |                     |                   |
|             | Pérou                                                            | 1,001,260           | 0.87              |            |                                                                       |                     |                   |
| 1,000,000   | CORPORACION FINANCIERA DE DESARROLLO SA COFIDE 5.95% 30/04/2029  | 1,001,260           | 0.87              |            |                                                                       |                     |                   |
|             | Pologne                                                          | 496,015             | 0.43              |            |                                                                       |                     |                   |
| 462,000     | BANK GOSPODARSTWA KRAJOWEGO 4.00% 13/03/2032                     | 496,015             | 0.43              |            |                                                                       |                     |                   |
|             | République tchèque                                               | 659,088             | 0.58              |            |                                                                       |                     |                   |
| 617,000     | CEZ AS 4.25% 11/06/2032                                          | 659,088             | 0.58              |            |                                                                       |                     |                   |
|             | Roumanie                                                         | 1,685,886           | 1.47              |            |                                                                       |                     |                   |
| 1,000,000   | ROMANIA 2.75% REGS 29/10/2025                                    | 1,059,317           | 0.92              |            |                                                                       |                     |                   |
| 600,000     | ROMANIA 5.25% 30/05/2032                                         | 626,569             | 0.55              |            |                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                                   | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------|---------------------|-------------------|
|                                            | EUR                 |                   |
| Positions longues                          | 25,743,914          | 100.18            |
| Actions/Parts d'OPCVM/OPC                  | 25,743,914          | 100.18            |
| Actions/Parts de fonds d'investissements   | 25,743,914          | 100.18            |
| Fonds d'investissement                     | 25,743,914          | 100.18            |
| 290,138 AMUNDI OBLIG INTERNATIONALES SICAV | 25,743,914          | 100.18            |
| Total portefeuille-titres                  | 25,743,914          | 100.18            |

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                                   | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------|---------------------|-------------------|
|                                            | EUR                 |                   |
| Positions longues                          | 27,249,555          | 101.28            |
| Actions/Parts d'OPCVM/OPC                  | 27,249,555          | 101.28            |
| Actions/Parts de fonds d'investissements   | 27,249,555          | 101.28            |
| Fonds d'investissement                     | 27,249,555          | 101.28            |
| 327,709 AMUNDI RESPONSIBLE INVESTING SICAV | 27,249,555          | 101.28            |
| IMPACT GREEN BOND                          |                     |                   |
| Total portefeuille-titres                  | 27,249,555          | 101.28            |

Les notes annexes font partie intégrante de ces états financiers.

Les notes annexes font partie intégrante de ces états financiers

## Portefeuille-titres au 30/06/24

| Quantité                                                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                                             | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                        | EUR                 |                   |                                                                                      | EUR                 |                   |
| <i>France</i>                                                                                          | 20,249,433          | 10.10             | <i>Inde</i>                                                                          | 913,665             | 0.46              |
| 900,000 ALTICE FRANCE SA 3.375% REGS 15/01/2028                                                        | 628,785             | 0.31              | 1,000,000 INDIABULLS HOUSING FINANCE LTD 9.70%<br>03/07/2027 USD (ISIN XS2793572053) | 913,665             | 0.46              |
| 650,000 ALTICE FRANCE SA 5.875% REGS 01/02/2027                                                        | 491,017             | 0.25              | <i>Irlande</i>                                                                       | 4,901,568           | 2.45              |
| 400,000 ATOS SE 0% 07/05/2025                                                                          | 50,300              | 0.03              | 1,200,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN<br>XS2056697951)                     | 1,197,552           | 0.60              |
| 1,200,000 CAB SELAS 3.375% REGS 01/02/2028                                                             | 1,073,436           | 0.54              | 1,250,000 EIRCOM FINANCE LTD 2.625% 15/02/2027                                       | 1,179,138           | 0.59              |
| 400,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028                                                         | 331,048             | 0.17              | 240,000 FLUTTER ENTERTAINMENT PLC 5.00%<br>29/04/2029                                | 243,890             | 0.12              |
| 600,000 CMA CGM 5.50% 15/07/2029                                                                       | 603,540             | 0.30              | 1,100,000 HAMMERSON IRELAND FINANCE DAC 1.75%<br>03/06/2027                          | 1,020,976           | 0.51              |
| 1,600,000 CREDIT AGRICOLE ASSURANCES SA VAR<br>PERPETUAL EUR (ISIN FR0012222297)                       | 1,589,600           | 0.79              | 1,440,000 LCPR SR SECURED FIN DAC 6.75% REGS<br>15/10/2027                           | 1,260,012           | 0.63              |
| 3,800,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR<br>(ISIN FR0011697028)                               | 3,776,022           | 1.88              | 1,000,000 SOVCOM CAPITAL DESIGNATED ACTIVITY<br>COMPANY VAR REGS PERPETUAL           | -                   | 0.00              |
| 400,000 ELIS SA 1.625% 03/04/2028                                                                      | 366,168             | 0.18              | <i>Israël</i>                                                                        | 2,347,392           | 1.17              |
| 700,000 EMERIA 3.375% REGS 31/03/2028                                                                  | 566,174             | 0.28              | 2,400,000 TEVA PHARMACEUTICAL INDUSTRIES LTD 3.75%<br>09/05/2027                     | 2,347,392           | 1.17              |
| 1,511,000 FORVIA 2.375% 15/06/2027                                                                     | 1,421,020           | 0.71              | <i>Italie</i>                                                                        | 15,594,713          | 7.79              |
| 1,190,000 KAPLA HOLDING 3.375% REGS 15/12/2026                                                         | 1,159,048           | 0.58              | 5,000,000 ALITALIA SOCIETA AEREA ITALIANA S P A 0%<br>31/12/2049 DEFAULTED           | 19,900              | 0.01              |
| 800,800 LA FINANCIERE ATALIAN SA 3.50% 30/06/2028                                                      | 472,776             | 0.24              | 1,220,000 ALMAVIVA THE ITALIAN INNOVATION COMPAGNY<br>4.875% REGS 30/10/2026         | 1,226,405           | 0.61              |
| 800,000 LA MONDIALE SOCIETE D ASSURANCE A FORME<br>MUTUELLE VAR PERPETUAL EUR (ISIN<br>FR0013455854)   | 750,688             | 0.37              | 1,186,000 ASSICURAZIONI GENERALI SPA VAR<br>PERPETUAL                                | 1,184,778           | 0.59              |
| 2,100,000 LA MONDIALE SOCIETE D ASSURANCE A FORME<br>MUTUELLE VAR PERPETUAL EUR (ISIN<br>XS1155697243) | 2,099,496           | 1.04              | 1,500,000 AUTOSTRADE PER ITALIA SPA 2.00% 04/12/2028                                 | 1,382,340           | 0.69              |
| 1,900,000 LOXAM SAS 3.75% 15/07/2026                                                                   | 1,880,297           | 0.94              | 1,550,000 BFF BANK SPA VAR PERPETUAL                                                 | 1,425,225           | 0.71              |
| 400,000 OPMOBILITY 4.875% 13/03/2029                                                                   | 395,932             | 0.20              | 800,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028                                     | 736,680             | 0.37              |
| 100,000 ORANGE SA VAR PERPETUAL EUR (ISIN<br>FR0013413887)                                             | 98,381              | 0.05              | 700,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA<br>3.75% REGS 15/01/2028              | 667,492             | 0.33              |
| 900,000 ORANO SA 2.75% 08/03/2028                                                                      | 863,289             | 0.43              | 1,500,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR<br>(ISIN XS2124979753)               | 1,466,820           | 0.73              |
| 800,000 RENAULT SA 2.50% 02/06/2027                                                                    | 764,096             | 0.38              | 400,000 INTESA SANPAOLO SPA VAR PERPETUAL USD                                        | 373,087             | 0.19              |
| 900,000 VIRIDIEN 7.75% REGS 01/04/2027                                                                 | 868,320             | 0.43              | 1,200,000 INTESA SANPAOLO SPA VAR 12/07/2029                                         | 1,199,988           | 0.60              |
| <i>Grèce</i>                                                                                           | 2,644,207           | 1.32              | 900,000 INTESA SANPAOLO SPA 1.75% 04/07/2029                                         | 820,935             | 0.41              |
| 400,000 ALPHA SERVICES AND HOLDINGS SA VAR<br>PERPETUAL                                                | 444,004             | 0.22              | 200,000 ITALMATCH CHEMICALS SPA 10.00% REGS<br>06/02/2028                            | 214,336             | 0.11              |
| 2,300,000 EUROBANK ERGASIAS SA VAR 05/05/2027                                                          | 2,200,203           | 1.10              | 500,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO<br>SPA VAR 23/11/2030                | 481,200             | 0.24              |
| <i>Hongrie</i>                                                                                         | 5,266,282           | 2.63              | 2,000,000 TELECOM ITALIA SPA 2.375% 12/10/2027                                       | 1,869,680           | 0.94              |
| 600,000 MBH BANK PLC VAR 19/10/2027                                                                    | 633,300             | 0.32              | 1,549,000 TELECOM ITALIA SPA 3.625% 25/05/2026                                       | 1,528,399           | 0.76              |
| 1,360,000 OTP BANK PLC VAR 12/06/2028                                                                  | 1,358,585           | 0.68              | 1,089,000 UNICREDIT SPA VAR PERPETUAL                                                | 997,448             | 0.50              |
| 1,000,000 OTP BANK PLC VAR 15/05/2033                                                                  | 976,674             | 0.49              | 4,500,000 WASTE ITALIA SPA 0% REGS 15/11/2019<br>DEFAULTED                           | -                   | 0.00              |
| 2,300,000 OTP BANK PLC VAR 15/07/2029                                                                  | 2,297,723           | 1.14              | <i>Japon</i>                                                                         | 1,977,388           | 0.99              |
| <i>Îles Caïmans</i>                                                                                    | 2,744,857           | 1.37              | 200,000 RAKUTEN GROUP INC 9.75% 15/04/2029                                           | 192,961             | 0.10              |
| 1,421,813 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028                                                   | 1,301,475           | 0.65              | 2,000,000 SOFTBANK GROUP CORP 4.00% 06/07/2026                                       | 1,784,427           | 0.89              |
| 2,000,000 CIFI HOLDINGS LTD 0% 16/07/2025 DEFAULTED                                                    | 199,338             | 0.10              | <i>Liban</i>                                                                         | 458,437             | 0.23              |
| 1,600,000 KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025<br>DEFAULTED                                      | 49,489              | 0.02              | 7,000,000 LEBANESE REPUBLIC 0% 17/05/2033 DEFAULTED                                  | 458,437             | 0.23              |
| 1,330,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024<br>DEFAULTED                                      | 41,547              | 0.02              | <i>Luxembourg</i>                                                                    | 16,526,588          | 8.25              |
| 1,244,000 SHIMAO GROUP HOLDINGS LIMITED 0%<br>16/01/2027 DEFAULTED                                     | 55,726              | 0.03              | 500,000 3R LUX 9.75% 05/02/2031 USD (ISIN<br>USL9R621AA97)                           | 490,977             | 0.25              |
| 1,622,000 TERMOCANDELARIA POWER 7.875% REGS<br>30/01/2029                                              | 1,063,362           | 0.53              |                                                                                      |                     |                   |
| 600,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED<br>0% 31/12/2049 DEFAULTED USD (ISIN<br>XS1508493498)    | 33,920              | 0.02              |                                                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                 | Valeur d'évaluation | % des actifs nets | Quantité                                                             | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------------|---------------------|-------------------|
|                                                                          | EUR                 |                   |                                                                      | EUR                 |                   |
| 2,450,000 ALTICE FINANCING SA 3.00% REGS 15/01/2028                      | 1,898,407           | 0.94              | 800,000 NN GROUP NV VAR PERPETUAL                                    | 799,600             | 0.40              |
| 200,000 ALTICE FINANCING SA 4.25% REGS 15/08/2029                        | 151,454             | 0.08              | 800,000 NN GROUP NV VAR 13/01/2048                                   | 807,720             | 0.40              |
| 2,000,000 ARENA LUXEMBOURG FINANCE S A R L 1.875% REGS 01/02/2028        | 1,835,380           | 0.92              | 1,300,000 PPF ARENA 1 BV 3.125% 27/03/2026                           | 1,277,679           | 0.64              |
| 600,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799493825)    | 349,356             | 0.17              | 800,000 PROSUS NV 3.68% REGS 21/01/2030                              | 662,557             | 0.33              |
| 500,000 BK LC LUX FINCO 1 SARL 5.25% REGS 30/04/2029                     | 505,825             | 0.25              | 1,200,000 Q PARK HOLDING I BV 2.00% REGS 01/03/2027                  | 1,131,564           | 0.57              |
| 1,100,000 CONTOURGLOBAL POWER HOLDINGS 3.125% REGS 01/01/2028            | 1,017,610           | 0.51              | 205,972 SUMMER BIDCO BV 10.00% 15/02/2029                            | 207,820             | 0.10              |
| 1,400,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)  | 701,120             | 0.35              | 1,500,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658) | 1,340,220           | 0.67              |
| 700,000 FS LUXEMBOURG SARL 8.875% 12/02/2031                             | 627,463             | 0.31              | 1,000,000 UNITED GROUP B V 3.125% REGS 15/02/2026                    | 972,480             | 0.49              |
| 250,000 GARFUNKELUX HOLDCO 3 SA VAR REGS 01/05/2026                      | 166,565             | 0.08              | 1,200,000 UNITED GROUP B V 3.625% REGS 15/02/2028                    | 1,130,328           | 0.56              |
| 650,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025                    | 435,429             | 0.22              | 440,000 UNITED GROUP B V 6.75% 15/02/2031                            | 452,179             | 0.23              |
| 1,217,833 GOL FINANCE SA VAR 29/01/2025                                  | 1,230,935           | 0.61              | 5,000,000 UPC HOLDINGS BV 3.875% REGS 15/06/2029                     | 4,767,500           | 2.37              |
| 900,000 GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026                       | 795,969             | 0.40              | 1,560,000 WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029               | 1,474,637           | 0.74              |
| 248,000 HERENS HOLDCO S A R L 4.75% REGS 15/05/2028                      | 200,577             | 0.10              | 900,000 WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030                 | 835,443             | 0.42              |
| 4,000,000 M AND G FINANCE SA 0% PERPETUAL                                | 4                   | 0.00              | 2,400,000 ZIGGO BOND COMPANY BV 3.375% REGS 28/02/2030               | 2,027,544           | 1.00              |
| 1,400,000 PETRORIO LUX SARL 6.125% REGS 09/06/2026                       | 1,279,444           | 0.64              | <i>Portugal</i>                                                      | 1,993,912           | 1.00              |
| 1,500,000 PLT VII FINANCE SARL 4.625% REGS 05/01/2026                    | 1,500,510           | 0.75              | 800,000 EDP ENERGIAS DE PORTUGAL VAR 20/07/2080                      | 778,912             | 0.39              |
| 1,000,000 PUMA INTERNATIONAL FINANCING SA 7.75% 25/04/2029               | 941,749             | 0.47              | 2,000,000 NOVO BANCO SA 0% 15/01/2018 DEFAULTED                      | 540,000             | 0.27              |
| 1,092,000 SUMMER HOLDCO SARL 5.75% REGS 31/10/2026                       | 1,081,353           | 0.54              | 2,500,000 NOVO BANCO SA 0% 31/12/2049 DEFAULTED                      | 675,000             | 0.34              |
| 1,000,000 TELECOM ITALIA FINANCE SA 7.75% 24/01/2033                     | 1,181,140           | 0.59              | <i>République tchèque</i>                                            | 1,671,695           | 0.83              |
| 500,000 UNIGEL LUXEMBOURG S A 0% REGS 01/10/2026 DEFAULTED               | 135,321             | 0.07              | 740,000 CEZ AS 4.25% 11/06/2032                                      | 737,558             | 0.37              |
| <i>Mexique</i>                                                           | 2,715,530           | 1.36              | 900,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028                   | 934,137             | 0.46              |
| 400,000 CEMEX SAB DE CV VAR REGS PERPETUAL                               | 399,171             | 0.20              | <i>Roumanie</i>                                                      | 936,790             | 0.47              |
| 1,400,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)     | 1,258,949           | 0.64              | 1,000,000 RCS AND RDS SA 3.25% 05/02/2028                            | 936,790             | 0.47              |
| 1,000,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028             | 90,030              | 0.04              | <i>Royaume-Uni</i>                                                   | 12,242,482          | 6.11              |
| 1,000,000 PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025                    | 967,380             | 0.48              | 900,000 BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080                | 875,169             | 0.44              |
| <i>Norvège</i>                                                           | 1,086,710           | 0.54              | 1,200,000 CARNIVAL PLC 1.00% 28/10/2029                              | 982,080             | 0.49              |
| 1,000,000 VAR ENERGI ASA VAR 15/11/2083                                  | 1,086,710           | 0.54              | 1,200,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CN71)    | 961,052             | 0.48              |
| <i>Papouasie-Nouvelle-Guinée</i>                                         | 610,978             | 0.31              | 1,500,000 JAGUAR LAND ROVER PLC 4.50% REGS 15/01/2026                | 1,502,190           | 0.74              |
| 950,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028                  | 610,978             | 0.31              | 1,500,000 KONDOR FINANCE PLC 0% 19/07/2025                           | 1,234,029           | 0.62              |
| <i>Pays-Bas</i>                                                          | 23,981,506          | 11.97             | 153,000 MARYLAND BIDCO LIMITED VAR REGS 26/07/2027                   | 163,831             | 0.08              |
| 677,000 ASHLAND SERVICES BV 2.00% REGS 30/01/2028                        | 625,812             | 0.31              | 408,000 MARYLAND BIDCO LIMITED 10.00% REGS 26/01/2028                | 395,763             | 0.20              |
| 1,414,425 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454) | 1,536,998           | 0.77              | 175,000 MARYLAND LTD 10.00% REGS 26/01/2027                          | 169,770             | 0.08              |
| 1,600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972) | 1,478,384           | 0.74              | 1,388,000 SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026               | 1,393,042           | 0.70              |
| 1,400,000 DUFFRY ONE BONDS 2.00% 15/02/2027                              | 1,318,002           | 0.66              | 1,000,000 SISECAM UK PLC 8.25% 02/05/2029                            | 948,225             | 0.47              |
| 700,000 DUFFRY ONE BONDS 3.375% 15/04/2028                               | 674,695             | 0.34              | 138,000 SYNTHOMER PLC 3.875% REGS 01/07/2025                         | 136,599             | 0.07              |
| 600,000 ENEL FINANCE INTERNATIONAL NV 1.125% 17/10/2034                  | 460,344             | 0.23              | 1,126,003 TULLOW OIL PLC 10.25% REGS 15/05/2026                      | 997,764             | 0.50              |
|                                                                          |                     |                   | 1,200,000 VIRGIN MEDIA FINANCE PLC 3.75% REGS 15/07/2030             | 1,018,404           | 0.51              |
|                                                                          |                     |                   | 1,500,000 VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031           | 1,464,564           | 0.73              |
|                                                                          |                     |                   | <i>Singapour</i>                                                     | 918,949             | 0.46              |
|                                                                          |                     |                   | 1,001,000 MEDCO BELL PTE LTD 6.375% REGS 30/01/2027                  | 918,949             | 0.46              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                         | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                  | EUR                 |                   |
| <i>Suède</i>                                                                     | 3,595,049           | 1.80              |
| 2,400,000 VERISURE HOLDING AB 3.25% REGS 15/02/2027                              | 2,309,544           | 1.16              |
| 1,300,000 VERISURE HOLDING AB 3.875% REGS 15/07/2026                             | 1,285,505           | 0.64              |
| <i>Turquie</i>                                                                   | 1,163,694           | 0.58              |
| 800,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75%<br>15/05/2029                     | 745,383             | 0.37              |
| 520,000 ZORLU YENILENEBILIR 9.00% REGS 01/06/2026                                | 418,311             | 0.21              |
| <i>Ukraine</i>                                                                   | 577,747             | 0.29              |
| 2,000,000 UKRAINE 0% REGS 01/09/2028                                             | 577,747             | 0.29              |
| Obligations convertibles                                                         | 892,976             | 0.45              |
| <i>Luxembourg</i>                                                                | 892,976             | 0.45              |
| 1,600,000 MITSUBISHI UF J INVESTOR SERVICES AND<br>BANKING S A FRN 15/12/2050 CV | 892,976             | 0.45              |
| Warrants, Droits                                                                 | -                   | 0.00              |
| <i>Royaume-Uni</i>                                                               | -                   | 0.00              |
| 1,250 VISIOCORP PLC PLAC A SERIES WTS 01/01/12                                   | -                   | 0.00              |
| 1,250 VISIOCORP PLC PLAC B SERIES WTS 01/01/12                                   | -                   | 0.00              |
| Actions/Parts d'OPCVM/OPC                                                        | 6,065,455           | 3.03              |
| Actions/Parts de fonds d'investissements                                         | 6,065,455           | 3.03              |
| <i>Luxembourg</i>                                                                | 6,065,455           | 3.03              |
| 5,500 AMUNDI INVESTMENT FUNDS EMERGING<br>MARKETS SOVEREIGN H EUR CAP            | 6,065,455           | 3.03              |
| <b>Total portefeuille-titres</b>                                                 | <b>185,243,664</b>  | <b>92.52</b>      |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                       | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>120,847,393</b>  | <b>94.76</b>      | <i>Chili</i>                                                                   | <b>466,388</b>      | <b>0.37</b>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>116,986,876</b>  | <b>91.73</b>      | 256,260 NOVA AUSTRAL SA VAR 26/11/2026 DEFAULTED                               | 5,978               | 0.00              |
| <b>Actions</b>                                                                                                                | <b>34,873</b>       | <b>0.03</b>       | 506,558 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0010795602)                 | 23,160              | 0.02              |
| <i>France</i>                                                                                                                 | <b>34,873</b>       | <b>0.03</b>       | 15,375 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081299)                  | -                   | 0.00              |
| 9,782 CASINO GUICHARD PERRACHON SA                                                                                            | 34,873              | 0.03              | 26,578 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081307)                  | -                   | 0.00              |
| <b>Obligations</b>                                                                                                            | <b>116,282,271</b>  | <b>91.17</b>      | 2,448 NOVA AUSTRAL SA 0% 01/01/2099                                            | -                   | 0.00              |
| <i>Allemagne</i>                                                                                                              | <b>11,597,061</b>   | <b>9.09</b>       | 15,375 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931767)                   | -                   | 0.00              |
| 300,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027                                                                       | 299,319             | 0.23              | 31,893 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931775)                   | -                   | 0.00              |
| 1,000,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)                                                               | 869,671             | 0.68              | 25,000 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250522)                   | 22,290              | 0.02              |
| 300,000 CECONOMY AG 6.25% 15/07/2029                                                                                          | 298,410             | 0.23              | 26,578 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250530)                   | -                   | 0.00              |
| 1,100,000 CHEPLAPHARM 4.375% REGS 15/01/2028                                                                                  | 1,046,672           | 0.82              | 490,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028                          | 414,960             | 0.33              |
| 800,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288)                                                                  | 793,568             | 0.62              | <i>Espagne</i>                                                                 | <b>6,885,066</b>    | <b>5.40</b>       |
| 500,000 CTEC II GMBH 5.25% REGS 15/02/2030                                                                                    | 463,530             | 0.36              | 1,200,000 ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936019) | 1,176,108           | 0.92              |
| 500,000 DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026                                                                                | 491,800             | 0.39              | 1,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)                   | 1,168,932           | 0.92              |
| 400,000 GRUENENTHAL GMBH 3.625% REGS 15/11/2026                                                                               | 392,268             | 0.31              | 500,000 EROSKI S COOP 10.625% 30/04/2029                                       | 531,765             | 0.42              |
| 2,500,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026                                                                          | 2,467,800           | 1.94              | 960,000 FOOD SERVICE PROJ SL 5.50% REGS 21/01/2027                             | 963,600             | 0.76              |
| 250,000 IHO VERWALTUNGS GMBH 3.875% REGS 15/05/2027                                                                           | 245,870             | 0.19              | 500,000 GRIFOLS ESCROW ISSUER SA 3.875% REGS 15/10/2028                        | 410,935             | 0.32              |
| 300,000 MAHLE GMBH 6.50% 02/05/2031                                                                                           | 305,751             | 0.24              | 760,000 GROUPO ANTOLIN IRAUSA SA 3.50% REGS 30/04/2028                         | 586,317             | 0.46              |
| 400,000 TECHEM VERWALTUNG SGESELLSCHAFT 675 MBH 5.375% 15/07/2029                                                             | 404,052             | 0.32              | 1,000,000 KAIXO BONDCO TELECOM SAU 5.125% REGS 30/09/2029                      | 972,720             | 0.76              |
| 300,000 TUI AG 5.875% 15/03/2029                                                                                              | 305,235             | 0.24              | 1,100,000 LORCA TELECOM BONDCO 4.00% REGS 18/09/2027                           | 1,074,689           | 0.84              |
| 110,000 TUI CRIUSES GMBH 6.25% 15/04/2029                                                                                     | 112,643             | 0.09              | <i>États-Unis d'Amérique</i>                                                   | <b>11,406,352</b>   | <b>8.94</b>       |
| 1,751,000 VERTICAL HOLDCO GMBH 6.625% REGS 15/07/2028                                                                         | 1,522,792           | 1.19              | 800,000 ARDAGH METAL PACKAGING 3.00% REGS 01/09/2029                           | 648,816             | 0.51              |
| 1,600,000 ZF FINANCE GMBH 3.00% 21/09/2025                                                                                    | 1,577,680           | 1.24              | 2,300,000 AT&T INC VAR PERPETUAL                                               | 2,258,002           | 1.77              |
| <i>Argentine</i>                                                                                                              | <b>1,811,083</b>    | <b>1.42</b>       | 1,454,000 AVANTOR FUNDING INC 2.625% REGS 01/11/2025                           | 1,425,284           | 1.12              |
| 2,363,974 COMPANIA LATINOAMERICANA DE INFRAESTRUCTURA AND SERVICIOS SA CLISA VAR REGS 25/07/2027                              | 520,659             | 0.41              | 2,755,000 BERRY GLOBAL INC 1.00% REGS 15/01/2025                               | 2,706,649           | 2.12              |
| 1,781,121 PROVINCIA DE BUENOS AIRES VAR REGS 01/09/2037                                                                       | 679,669             | 0.53              | 900,000 BERRY GLOBAL INC 1.50% REGS 15/01/2027                                 | 844,317             | 0.66              |
| 1,206,760 YPF SOCIEDAD ANONIMA VAR REGS 12/02/2026                                                                            | 610,755             | 0.48              | 100,000 COTY INC 4.50% 15/05/2027                                              | 100,852             | 0.08              |
| <i>Autriche</i>                                                                                                               | <b>1,129,360</b>    | <b>0.89</b>       | 750,000 MOZART DEBT MERGER SUB INC 5.25% 144A 01/10/2029                       | 667,978             | 0.52              |
| 400,000 AMS OSRAM AG 10.50% REGS 30/03/2029                                                                                   | 419,360             | 0.33              | 250,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026       | 253,058             | 0.20              |
| 800,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)                                                             | 710,000             | 0.56              | 400,000 OLYMPUS WATER US HOLDING CORPORATION 3.875% REGS 01/10/2028            | 375,328             | 0.29              |
| <i>Belgique</i>                                                                                                               | <b>3,113,064</b>    | <b>2.44</b>       | 400,000 OLYMPUS WATER US HOLDING CORPORATION 5.375% REGS 01/10/2029            | 362,960             | 0.28              |
| 800,000 BELFIUS BANQUE SA/NV VAR PERPETUAL                                                                                    | 762,456             | 0.60              | 900,000 ORGANON AND COMPANY 2.875% REGS 30/04/2028                             | 848,268             | 0.67              |
| 1,200,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)                                                               | 1,165,248           | 0.91              | 1,000,000 SILGAN HOLDINGS INC 2.25% 01/06/2028                                 | 914,840             | 0.72              |
| 1,200,000 ONTEX GROUP 3.50% 15/07/2026                                                                                        | 1,185,360           | 0.93              | <i>Finlande</i>                                                                | <b>625,347</b>      | <b>0.49</b>       |
| <i>Brésil</i>                                                                                                                 | <b>6,737</b>        | <b>0.01</b>       | 800,000 NORDEA BANK ABP VAR REGS PERPETUAL                                     | 625,347             | 0.49              |
| 1,000,000 OI SA 0% 27/07/2025                                                                                                 | 6,737               | 0.01              |                                                                                |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                             | Valeur d'évaluation | % des actifs nets | Quantité                                                                                            | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                      | EUR                 |                   |                                                                                                     | EUR                 |                   |
| <i>France</i>                                                                                        | 8,195,650           | 6.43              | 950,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED<br>0% 31/12/2049 DEFAULTED USD (ISIN<br>XS2429784809) | 55,311              | 0.04              |
| 700,000 AFFLELOU SAS 4.25% REGS 19/05/2026                                                           | 696,052             | 0.55              | <i>Inde</i>                                                                                         | 593,882             | 0.47              |
| 543,000 ALTICE FRANCE SA 2.125% REGS 15/02/2025                                                      | 500,271             | 0.39              | 650,000 INDIABULLS HOUSING FINANCE LTD 9.70%<br>03/07/2027 USD (ISIN XS2793572053)                  | 593,882             | 0.47              |
| 1,000,000 CAISSE FEDERALE DE CREDIT MUTUEL NORD<br>EUROPE VAR PERPETUAL                              | 917,300             | 0.72              | <i>Irlande</i>                                                                                      | 1,670,607           | 1.31              |
| 500,000 CHROME BIDCO SAS 3.50% REGS 31/05/2028                                                       | 413,810             | 0.32              | 800,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS<br>29/04/2026                                       | 632,021             | 0.50              |
| 300,000 CMA CGM 5.50% 15/07/2029                                                                     | 301,770             | 0.24              | 200,000 FLUTTER ENTERTAINMENT PLC 5.00%<br>29/04/2029                                               | 203,242             | 0.16              |
| 700,000 EMERIA 3.375% REGS 31/03/2028                                                                | 566,174             | 0.44              | 900,000 HAMMERSON IRELAND FINANCE DAC 1.75%<br>03/06/2027                                           | 835,344             | 0.65              |
| 1,100,000 ILIAD SA 2.375% 17/06/2026                                                                 | 1,062,754           | 0.84              | <i>Italie</i>                                                                                       | 13,674,821          | 10.71             |
| 600,000 KAPLA HOLDING FRN 31/07/2030                                                                 | 601,740             | 0.47              | 500,000 ASSICURAZIONI GENERALI SPA VAR<br>PERPETUAL                                                 | 499,485             | 0.39              |
| 677,600 LA FINANCIERE ATALIAN SA 3.50% 30/06/2028                                                    | 400,041             | 0.31              | 1,600,000 AUTOSTRADA PER ITALIA SPA 2.00% 15/01/2030                                                | 1,434,240           | 1.12              |
| 700,000 LA MONDIALE SOCIETE D ASSURANCE A FORME<br>MUTUELLE VAR PERPETUAL EUR (ISIN<br>FR0013455854) | 656,852             | 0.52              | 1,530,000 AZIMUT HOLDING SPA 1.625% 12/12/2024                                                      | 1,513,230           | 1.19              |
| 300,000 OPMOBILITY 4.875% 13/03/2029                                                                 | 296,949             | 0.23              | 850,000 BFF BANK SPA VAR PERPETUAL                                                                  | 781,575             | 0.61              |
| 1,026,645 QUATRIM SASU 8.50% 15/01/2027                                                              | 971,505             | 0.76              | 1,000,000 ENEL SPA VAR PERPETUAL EUR (ISIN<br>XS2312744217)                                         | 900,910             | 0.71              |
| 840,000 VIRIDIEN 7.75% REGS 01/04/2027                                                               | 810,432             | 0.64              | 457,000 ENEL SPA VAR 24/05/2080                                                                     | 452,672             | 0.35              |
| <i>Grèce</i>                                                                                         | 2,382,215           | 1.87              | 990,000 GUALA CLOSURES SPA 3.25% REGS 15/06/2028                                                    | 911,641             | 0.71              |
| 1,450,000 EUROBANK ERGASIAS SA VAR 05/05/2027                                                        | 1,387,085           | 1.09              | 1,000,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA<br>3.75% REGS 15/01/2028                           | 953,560             | 0.75              |
| 1,000,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE<br>ANONYME VAR 19/02/2030                               | 995,130             | 0.78              | 550,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR<br>(ISIN XS2124979753)                                | 537,834             | 0.42              |
| <i>Hongrie</i>                                                                                       | 1,453,442           | 1.14              | 600,000 INTESA SANPAOLO SPA VAR PERPETUAL USD                                                       | 559,631             | 0.44              |
| 878,000 OTP BANK PLC VAR PERPETUAL                                                                   | 854,066             | 0.67              | 1,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL                                                  | 996,840             | 0.78              |
| 600,000 OTP BANK PLC VAR 12/06/2028                                                                  | 599,376             | 0.47              | 1,700,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030                                              | 1,482,111           | 1.16              |
| <i>Îles Caïmans</i>                                                                                  | 2,348,914           | 1.84              | 500,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO<br>SPA VAR 23/11/2030                               | 481,200             | 0.38              |
| 990,576 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028                                                   | 906,737             | 0.72              | 1,300,000 NEXI SPA 2.125% 30/04/2029                                                                | 1,177,722           | 0.92              |
| 1,765,000 CHINA SCE PROPERTY HOLDINGS LTD 0%<br>02/05/2025 DEFAULTED                                 | 78,258              | 0.06              | 1,000,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN<br>XS1739839998)                                    | 992,170             | 0.78              |
| 3,000,000 CIFI HOLDINGS LTD 0% 16/07/2025 DEFAULTED                                                  | 299,006             | 0.23              | <i>Japon</i>                                                                                        | 2,481,942           | 1.95              |
| 927,000 INTERPIPE HOLDINGS PLC 8.375% REGS<br>13/05/2026                                             | 614,834             | 0.49              | 200,000 RAKUTEN GROUP INC 9.75% 15/04/2029                                                          | 192,961             | 0.15              |
| 1,500,000 KAISA GROUP HOLDINGS LIMITED 0% REGS<br>22/10/2022                                         | 47,278              | 0.04              | 1,000,000 SOFTBANK GROUP CORP 2.875% 06/01/2027                                                     | 950,660             | 0.75              |
| 1,800,000 KAISA GROUP HOLDINGS LIMITED 0% 15/01/2025<br>DEFAULTED                                    | 55,675              | 0.04              | 1,500,000 SOFTBANK GROUP CORP 4.00% 06/07/2026                                                      | 1,338,321           | 1.05              |
| 2,500,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022                                                 | 79,345              | 0.06              | <i>Jersey</i>                                                                                       | 533,731             | 0.42              |
| 554,750 MODERN LAND CHINA CO LTD 8.00% REGS<br>30/12/2024                                            | 5,114               | 0.00              | 700,000 WEST CHINA CEMENT 4.95% 08/07/2026                                                          | 533,731             | 0.42              |
| 1,107,902 MODERN LAND CHINA CO LTD 9.00% REGS<br>30/12/2025                                          | 9,986               | 0.01              | <i>Luxembourg</i>                                                                                   | 11,434,874          | 8.97              |
| 487,641 MODERN LAND CHINA CO LTD 9.00% REGS<br>30/12/2026                                            | 3,931               | 0.00              | 500,000 3R LUX 9.75% 05/02/2031 USD (ISIN<br>USL9R621AA97)                                          | 490,977             | 0.39              |
| 1,994,096 MODERN LAND CHINA CO LTD 9.00% REGS<br>30/12/2027                                          | 17,620              | 0.01              | 700,000 ALTICE FINANCING SA 2.25% REGS 15/01/2025                                                   | 682,297             | 0.54              |
| 163,764 MODERN LAND CHINA CO LTD 9.00% 28/12/2024                                                    | 1,556               | 0.00              | 1,159,000 ARENA LUXEMBOURG FINANCE S A R L VAR<br>REGS 01/02/2027                                   | 1,146,366           | 0.90              |
| 1,394,000 SHIMAO GROUP HOLDINGS LIMITED 0%<br>16/01/2027 DEFAULTED                                   | 62,445              | 0.05              | 2,200,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL<br>EUR (ISIN XS2799493825)                          | 1,280,972           | 1.01              |
| 1,450,000 SHIMAO GROUP HOLDINGS LIMITED 0%<br>31/12/2049 DEFAULTED                                   | 66,591              | 0.05              | 1,400,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL<br>USD                                              | 930,316             | 0.73              |
| 800,000 YUZHOU GROUP HOLDINGS COMPANY LIMITED<br>0% 31/12/2049 DEFAULTED USD (ISIN<br>XS1508493498)  | 45,227              | 0.04              | 500,000 BK LC LUX FINCO 1 SARL 5.25% REGS<br>30/04/2029                                             | 505,825             | 0.40              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                                           | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                           | Valeur d'évaluation | % des actifs nets |
|-----------|---------------------------------------------------------------------------|---------------------|-------------------|-----------|---------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                                           | EUR                 |                   |           |                                                                           | EUR                 |                   |
| 796,000   | CONTOURGLOBAL POWER HOLDINGS 2.75% REGS 01/01/2026                        | 770,440             | 0.60              | 2,500,000 | UPC HOLDINGS BV 3.875% REGS 15/06/2029                                    | 2,383,750           | 1.87              |
| 1,100,000 | CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)             | 550,880             | 0.43              | 1,000,000 | VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230) | 966,000             | 0.76              |
| 500,000   | FS LUXEMBOURG SARL 8.875% 12/02/2031                                      | 448,188             | 0.35              | 1,200,000 | WP/AP TELECOM HOLDINGS 3.75% REGS 15/01/2029                              | 1,134,336           | 0.89              |
| 250,000   | GARFUNKELUX HOLDCO 3 SA VAR REGS 01/05/2026                               | 166,565             | 0.13              | 600,000   | WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030                              | 556,962             | 0.44              |
| 500,000   | GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025                             | 334,945             | 0.26              |           | <i>Portugal</i>                                                           | 778,912             | 0.61              |
| 848,465   | GOL FINANCE SA VAR 29/01/2025                                             | 857,593             | 0.67              | 800,000   | EDP ENERGIAS DE PORTUGAL VAR 20/07/2080                                   | 778,912             | 0.61              |
| 900,000   | GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026                                | 795,969             | 0.62              |           | <i>République tchèque</i>                                                 | 723,687             | 0.57              |
| 250,000   | HERENS MIDCO SARL 5.25% REGS 15/05/2029                                   | 194,330             | 0.15              | 494,000   | CEZ AS 4.25% 11/06/2032                                                   | 492,369             | 0.39              |
| 1,000,000 | PETRORIO LUX SARL 6.125% REGS 09/06/2026                                  | 913,889             | 0.72              | 250,000   | EP INFRASTRUCTURE AS 1.698% 30/07/2026                                    | 231,318             | 0.18              |
| 800,000   | PLT VII FINANCE SARL 4.625% REGS 05/01/2026                               | 800,272             | 0.63              |           | <i>Roumanie</i>                                                           | 562,074             | 0.44              |
| 600,000   | PUMA INTERNATIONAL FINANCING SA 7.75% 25/04/2029                          | 565,050             | 0.44              | 600,000   | RCS AND RDS SA 3.25% 05/02/2028                                           | 562,074             | 0.44              |
|           | <i>Mexique</i>                                                            | 995,434             | 0.78              |           | <i>Royaume-Uni</i>                                                        | 7,538,545           | 5.91              |
| 1,029,000 | PETROLEOS MEXICANOS PEMEX 3.625% 24/11/2025                               | 995,434             | 0.78              | 1,000,000 | BRITISH TELECOMMUNICATIONS PLC VAR 18/08/2080                             | 972,410             | 0.76              |
|           | <i>Nigeria</i>                                                            | 642,184             | 0.50              | 932,000   | GENEL ENERGY FINANCE 4 LIMITED 9.25% 14/10/2025                           | 865,910             | 0.68              |
| 700,000   | SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026            | 642,184             | 0.50              | 500,000   | NEWDAY BONDCO PLC 13.25% REGS 15/12/2026                                  | 636,823             | 0.50              |
|           | <i>Norvège</i>                                                            | 923,704             | 0.72              | 1,100,000 | ROLLS ROYCE PLC 1.625% 09/05/2028                                         | 1,007,930           | 0.79              |
| 850,000   | VAR ENERGI ASA VAR 15/11/2083                                             | 923,704             | 0.72              | 700,000   | SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026                              | 702,543             | 0.55              |
|           | <i>Panama</i>                                                             | 1,567,623           | 1.23              | 700,000   | SISECAM UK PLC 8.25% 02/05/2029                                           | 663,757             | 0.52              |
| 2,000,000 | AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030                    | 1,567,623           | 1.23              | 1,382,003 | TULLOW OIL PLC 10.25% REGS 15/05/2026                                     | 1,224,609           | 0.96              |
|           | <i>Papouasie-Nouvelle-Guinée</i>                                          | 353,724             | 0.28              | 1,500,000 | VMED O2 UK FINANCING I PLC 4.50% REGS 15/07/2031                          | 1,464,563           | 1.15              |
| 550,000   | FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028                           | 353,724             | 0.28              |           | <i>Suède</i>                                                              | 2,245,161           | 1.76              |
|           | <i>Pays-Bas</i>                                                           | 15,845,834          | 12.42             | 1,100,000 | VERISURE HOLDING AB 3.25% REGS 15/02/2027                                 | 1,058,541           | 0.83              |
| 900,000   | ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749) | 878,283             | 0.69              | 1,200,000 | VERISURE HOLDING AB 3.875% REGS 15/07/2026                                | 1,186,620           | 0.93              |
| 800,000   | ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)                    | 780,768             | 0.61              |           | <i>Suisse</i>                                                             | 1,039,160           | 0.81              |
| 807,875   | COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1002121454)            | 877,885             | 0.69              | 1,200,000 | JULIUS BAER GROUP LTD VAR PERPETUAL USD (ISIN XS2238020445)               | 1,039,160           | 0.81              |
| 1,000,000 | METINVEST BV 5.625% REGS 17/06/2025                                       | 909,440             | 0.71              |           | <i>Turquie</i>                                                            | 386,134             | 0.30              |
| 1,657,572 | NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026                         | 335,984             | 0.26              | 480,000   | ZORLU YENILENEBILIR 9.00% REGS 01/06/2026                                 | 386,134             | 0.30              |
| 750,000   | OI EUROPEAN GROUP BV 2.875% REGS 15/02/2025                               | 743,235             | 0.58              |           | <i>Ukraine</i>                                                            | 869,559             | 0.68              |
| 1,000,000 | PPF ARENA 1 BV 3.125% 27/03/2026                                          | 982,830             | 0.77              | 3,000,000 | UKRAINE 0% REGS 01/09/2026                                                | 869,559             | 0.68              |
| 1,500,000 | REPSOL INTERNATIONAL FINANCE BV VAR PERPETUAL EUR (ISIN XS2186001314)     | 1,477,065           | 1.16              |           | <i>Obligations convertibles</i>                                           | 669,732             | 0.53              |
| 1,400,000 | TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)                | 1,250,872           | 0.98              |           | <i>Luxembourg</i>                                                         | 669,732             | 0.53              |
| 800,000   | TRIVIMUM PACKAGING FINANCE B V VAR REGS 15/08/2026                        | 801,400             | 0.63              | 1,200,000 | MITSUBISHI UF J INVESTOR SERVICES AND BANKING S A FRN 15/12/2050 CV       | 669,732             | 0.53              |
| 1,500,000 | UNITED GROUP B V 3.125% REGS 15/02/2026                                   | 1,458,720           | 1.14              |           | <i>Actions/Parts d'OPCVM/OPC</i>                                          | 3,860,517           | 3.03              |
| 300,000   | UNITED GROUP B V 6.75% 15/02/2031                                         | 308,304             | 0.24              |           | <i>Actions/Parts de fonds d'investissements</i>                           | 3,860,517           | 3.03              |
|           |                                                                           |                     |                   |           | <i>France</i>                                                             | 682                 | 0.00              |
|           |                                                                           |                     |                   | 0.06      | AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0007435920)              | 682                 | 0.00              |

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                                                                   | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                            | EUR                 |                   |
| Luxembourg                                                                 | 3,859,835           | 3.03              |
| 3,500 AMUNDI INVESTMENT FUNDS EMERGING<br>MARKETS SOVEREIGN BOND H EUR CAP | 3,859,835           | 3.03              |
| Total portefeuille-titres                                                  | 120,847,393         | 94.76             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                                                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                                                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>2,045,587,742</b> | <b>107.12</b>     |                                                                                    |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>1,913,648,876</b> | <b>100.22</b>     | <i>Automobile et pièces détachées</i>                                              | <b>2,396,676</b>    | <b>0.13</b>       |
| <b>Actions</b>                                                                                                                | <b>736,018</b>       | <b>0.04</b>       | 2,570,000 FORD MOTOR CO 6.10% 19/08/2032                                           | 2,396,676           | 0.13              |
| Chimie                                                                                                                        | 3,390                | 0.00              | <b>Banques</b>                                                                     | <b>247,082,812</b>  | <b>12.94</b>      |
| 38 LYONDELLBASELL                                                                                                             | 3,390                | 0.00              | 13,000,000 ABN AMRO BANK NV VAR 144A 13/03/2037                                    | 9,986,741           | 0.52              |
| Industrie générale                                                                                                            | 370,497              | 0.02              | 5,930,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 18/09/2034                   | 5,499,643           | 0.29              |
| 39,708 ASCENT CLASS A                                                                                                         | 370,497              | 0.02              | 190,000 AVOLON HOLDINGS FUNDING LTD 5.75% 01/03/2029                               | 176,326             | 0.01              |
| Pétrole, gaz et charbon                                                                                                       | 858                  | 0.00              | 8,055,000 AVOLON HOLDINGS FUNDING LTD 5.75% 15/11/2029                             | 7,481,398           | 0.39              |
| 155 FRONTERA ENERGY CORPORATION                                                                                               | 858                  | 0.00              | 7,465,000 AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028                       | 7,083,444           | 0.37              |
| Produits ménagers et construction de logements                                                                                | 206                  | 0.00              | 8,400,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029                        | 7,868,216           | 0.41              |
| 503,703 DESARROLL.HOMEX S.A.B. DE C.V.                                                                                        | 206                  | 0.00              | 2,465,000 BANCO MERCAN DEL NORTE SA BANORTE VAR 144A PERPETUAL                     | 2,328,128           | 0.12              |
| Services de banque d'investissement et de courtage                                                                            | 361,067              | 0.02              | 5,600,000 BANCO SANTANDER SA VAR 22/11/2032                                        | 4,368,287           | 0.23              |
| 13,945 ENDO INC                                                                                                               | 361,067              | 0.02              | 3,400,000 BANCO SANTANDER SA 6.921% 08/08/2033                                     | 3,319,897           | 0.17              |
| <b>Obligations</b>                                                                                                            | <b>1,099,866,943</b> | <b>57.60</b>      | 4,200,000 BANCO SANTANDER SA 6.938% 07/11/2033                                     | 4,284,568           | 0.22              |
| Aérospatiale et défense                                                                                                       | 16,010,766           | 0.84              | 5,715,000 BANK OF NOVA SCOTIA VAR 04/05/2037                                       | 4,812,385           | 0.25              |
| 2,960,000 BOEING CO 6.858% 01/05/2054                                                                                         | 2,833,508            | 0.15              | 3,105,000 BARCLAYS PLC VAR 02/11/2033                                              | 3,189,364           | 0.17              |
| 2,160,000 BOEING CO 7.008% 01/05/2064                                                                                         | 2,065,962            | 0.11              | 3,800,000 BARCLAYS PLC VAR 09/05/2034                                              | 3,638,675           | 0.19              |
| 12,357,351 GLOBAL AIRCRAFTS LEASING CO LTD 6.50% 144A 15/09/2024                                                              | 11,111,296           | 0.58              | 7,980,000 BARCLAYS PLC 5.746% 09/08/2033                                           | 7,437,129           | 0.39              |
| Assurance dommages                                                                                                            | 18,584,275           | 0.97              | 3,345,000 BNP PARIBAS SA VAR 20/05/2030                                            | 3,110,327           | 0.16              |
| 400,000 AXA SA VAR 17/01/2047                                                                                                 | 365,932              | 0.02              | 8,044,000 BPCE SA VAR 144A 14/01/2037                                              | 6,225,572           | 0.33              |
| 750,000 BLUE RIDGE RE LIMITED VAR 08/01/2027                                                                                  | 689,661              | 0.04              | 4,062,000 BPCE SA VAR 144A 19/10/2032                                              | 3,105,995           | 0.16              |
| 500,000 BLUE RIDGE RE LIMITED VAR 08/01/2031                                                                                  | 460,707              | 0.02              | 5,025,000 BPCE SA VAR 30/05/2035 USD (ISIN US05571AAY10)                           | 4,676,028           | 0.24              |
| 250,000 FIRST COAST RE LTD VAR 07/04/2026                                                                                     | 231,578              | 0.01              | 11,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)                      | 9,373,952           | 0.49              |
| 10,530,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097                                                            | 11,076,273           | 0.58              | 1,890,000 CAIXABANK SA VAR 15/06/2035 USD (ISIN US12803RAH75)                      | 1,770,789           | 0.09              |
| 800,000 LIGHTNING RE LIMITED VAR 31/03/2026                                                                                   | 745,622              | 0.04              | 2,727,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030                              | 2,537,847           | 0.13              |
| 750,000 MONA LISA RE LTD VAR 08/01/2026                                                                                       | 718,404              | 0.04              | 1,240,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035                              | 1,198,360           | 0.06              |
| 250,000 MONA LISA RE LTD VAR 25/06/2027                                                                                       | 233,263              | 0.01              | 990,000,000 DEVELOPMENT BANK OF KAZAKHASTAN JSC 10.95% REGS 06/05/2026             | 1,855,481           | 0.10              |
| 1,500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)                                                  | 1,359,307            | 0.07              | 320,500,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.25% 11/04/2028 | 3,492,091           | 0.18              |
| 500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)                                                    | 457,604              | 0.02              | 13,400,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69)          | 9,738,646           | 0.51              |
| 1,250,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAB89)                                                            | 1,113,453            | 0.06              | 2,200,000 ING GROEP NV ING BANK NV VAR 19/03/2030                                  | 2,045,615           | 0.11              |
| 1,000,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)                                                            | 893,889              | 0.05              | 1,000,000 ING GROUP NV VAR 28/03/2033                                              | 863,373             | 0.05              |
| 250,000 VITALITY RE XIV LIMITED VAR 05/01/2027                                                                                | 238,582              | 0.01              | 4,030,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054                  | 3,941,748           | 0.21              |
| Assurance vie                                                                                                                 | 21,080,085           | 1.10              | 5,310,000 INTESA SANPAOLO SPA 7.80% 28/11/2053                                     | 5,487,322           | 0.29              |
| 6,640,000 CNO FINANCIAL GROUP INC 6.45% 15/06/2034                                                                            | 6,195,537            | 0.32              | 11,170,000 KEYCORP VAR 06/03/2035                                                  | 10,578,748          | 0.56              |
| 13,855,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057                                                                     | 9,658,618            | 0.50              | 3,215,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56)           | 3,073,501           | 0.16              |
| 2,250,000 HIGH POINT FRN 06/01/2027                                                                                           | 2,056,543            | 0.11              | 16,830,000 LLOYDS BANKING GROUP PLC VAR 05/06/2030                                 | 15,836,611          | 0.84              |
| 350,000 LOCKE TAVERN RE LTD VAR 09/04/2026                                                                                    | 327,516              | 0.02              | 4,774,000 LLOYDS BANKING GROUP PLC VAR 11/08/2033                                  | 4,260,319           | 0.22              |
| 2,750,000 VITALITY RE XI LTD VAR 05/01/2027                                                                                   | 2,609,774            | 0.14              | 6,450,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035                        | 5,998,335           | 0.31              |
| 250,000 VITALITY RE XII LTD VAR 07/01/2025                                                                                    | 232,097              | 0.01              | 6,220,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)                  | 5,885,713           | 0.31              |
|                                                                                                                               |                      |                   | 4,340,000 NATWEST GROUP PLC VAR 01/06/2034                                         | 4,117,159           | 0.22              |
|                                                                                                                               |                      |                   | 9,950,000 NATWEST MARKETS PLC VAR 17/05/2029                                       | 9,320,181           | 0.49              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                 | Valeur d'évaluation | % des actifs nets | Quantité        |                                                                            | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------------------|---------------------|-------------------|-----------------|----------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                 | EUR                 |                   |                 |                                                                            | EUR                 |                   |
| 7,755,000  | NORDEA BANK ABP VAR 144A PERPETUAL                              | 6,061,961           | 0.32              |                 | <i>Fonds de placement immobilier</i>                                       | 6,945,481           | 0.36              |
| 7,180,000  | PNC FINANCIAL SERVICES GROUP INC VAR 14/05/2030                 | 6,740,725           | 0.35              | 11,412,000      | MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031           | 6,945,481           | 0.36              |
| 4,245,000  | PNC FINANCIAL SERVICES GROUP INC VAR 20/10/2034                 | 4,318,473           | 0.23              |                 | <i>Fournisseurs de services de santé</i>                                   | 8,800,878           | 0.46              |
| 2,010,000  | STANDARD CHARTERED PLC VAR 11/01/2035                           | 1,903,588           | 0.10              | 4,830,800       | AUNA SA 10.00% 15/12/2029 USD (ISIN US05151AAA16)                          | 4,632,926           | 0.24              |
| 3,660,000  | STANDARD CHARTERED PLC 5.688% 14/05/2028                        | 3,416,307           | 0.18              | 1,695,000       | HEALTH CARE SERVICE CORP 5.20% 15/06/2029                                  | 1,576,512           | 0.08              |
| 5,099,000  | STANDARD CHARTERED PLC 6.296% 144A 06/07/2034                   | 4,909,789           | 0.26              | 2,810,000       | HEALTH CARE SERVICE CORP 5.45% 15/06/2034                                  | 2,591,440           | 0.14              |
| 6,355,000  | THE TORONTO DOMINION BANK CANADA VAR 31/07/2084                 | 5,918,585           | 0.31              |                 | <i>Fournisseurs de services de télécommunications</i>                      | 20,225,074          | 1.06              |
| 7,644,000  | UNICREDIT SPA VAR 144A 02/04/2034                               | 7,295,304           | 0.38              | 455,000         | ALTICE FRANCE SA 5.125% 144A 15/01/2029                                    | 280,268             | 0.01              |
| 11,343,000 | UNICREDIT SPA VAR 144A 30/06/2035                               | 9,939,929           | 0.52              | 2,690,000       | ALTICE FRANCE SA 5.125% 144A 15/07/2029                                    | 1,654,636           | 0.09              |
| 4,790,000  | US BANCORP VAR 23/01/2030                                       | 4,482,823           | 0.23              | 7,606,000       | ALTICE FRANCE SA 5.50% 144A 15/01/2028                                     | 4,864,291           | 0.26              |
| 2,270,000  | YAPI VE KREDIT BANKASI AS VAR PERPETUAL USD (ISIN US984848AS09) | 2,127,414           | 0.11              | 1,135,000       | CCO HOLDINGS LLC/CCO HOLDINGS CAPITAL CORP 7.375% 144A 01/03/2031          | 1,045,947           | 0.05              |
|            | <i>Biens de loisir</i>                                          | 12,224,025          | 0.64              | 950,000         | IHS HOLDING LIMITED 6.25% 144A 29/11/2028                                  | 793,258             | 0.04              |
| 3,600,000  | RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031              | 2,912,246           | 0.15              | 2,013,000       | LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030                               | 1,871,268           | 0.10              |
| 11,100,000 | RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029              | 9,311,779           | 0.49              | 4,655,000       | LORCA TELECOM BONDCO 4.00% 144A 18/09/2027                                 | 4,547,888           | 0.24              |
|            | <i>Construction et matériaux</i>                                | 1,312,127           | 0.07              | 1,475,000       | MILLICOM INTERNATIONAL CELLULAR SA 7.375% 02/04/2032                       | 1,373,832           | 0.07              |
| 1,395,000  | WILLIAMS SCOTSMAN INC 6.625% 15/06/2029                         | 1,312,127           | 0.07              | 7,130,000       | TOTAL PLAY TELECOMUNICATIONS 6.375% 144A 20/09/2028                        | 3,793,686           | 0.20              |
|            | <i>Détaillants</i>                                              | 1,650,120           | 0.09              |                 | <i>Gaz, eau et autres services</i>                                         | 8,061,997           | 0.42              |
| 1,710,000  | COUGAR JV SUBSIDIARY LLC 8.00% 15/05/2032                       | 1,650,120           | 0.09              | 8,570,000       | KEYSPAN GAS EAST CORPORATION 5.994% 144A 06/03/2033                        | 8,061,997           | 0.42              |
|            | <i>Électricité</i>                                              | 10,166,495          | 0.53              |                 | <i>Génie industriel</i>                                                    | 4,286,180           | 0.22              |
| 4,785,000  | ALGONQUIN POWER AND UTILITIES VAR 18/01/2082                    | 4,084,897           | 0.21              | 3,200,000       | ASHTAD CAPITAL INC 5.50% 144A 11/08/2032                                   | 2,920,353           | 0.15              |
| 880,000    | ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026                 | 817,400             | 0.04              | 1,460,000       | ASHTAD CAPITAL INC 5.95% 144A 15/10/2033                                   | 1,365,827           | 0.07              |
| 925,000    | ALTA WIND HOLDINGS 7.00% 144A 30/06/2035                        | 304,592             | 0.02              |                 | <i>Gouvernements</i>                                                       | 238,466,372         | 12.49             |
| 5,422,000  | ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125% 144A 15/06/2028 | 4,959,606           | 0.26              | 2,095,200       | ARGENTINA VAR 09/07/2035 USD                                               | 821,932             | 0.04              |
|            | <i>Équipements de télécommunications</i>                        | 1,888,683           | 0.10              | 138,917         | ARGENTINA 1.00% 09/07/2029                                                 | 74,239              | 0.00              |
| 2,910,000  | COMMScope INC 4.75% 144A 01/09/2029                             | 1,888,683           | 0.10              | 4,350,000       | CITY OF BUENOS AIRES 7.50% 144A 01/06/2027                                 | 3,947,937           | 0.21              |
|            | <i>Exploitation minière et métaux précieux</i>                  | 14,331,910          | 0.75              | 3,825,000       | COLOMBIA 3.125% 15/04/2031                                                 | 2,821,988           | 0.15              |
| 8,263,000  | COEUR MINING INC 5.125% 144A 15/02/2029                         | 7,253,862           | 0.38              | 1,940,000       | DOMINICAN REPUBLIC 7.05% 03/02/2031                                        | 1,867,939           | 0.10              |
| 8,028,000  | IAMGOLD CORP 5.75% 144A 15/10/2028                              | 7,078,048           | 0.37              | 132,300,000     | EASTERN REPUBLIC OF URUGUAY 9.75% 20/07/2033                               | 3,141,837           | 0.16              |
|            | <i>Finance et services de crédit</i>                            | 6,995,757           | 0.37              | 4,365,000       | EGYPT 7.053% 144A 15/01/2032                                               | 3,259,078           | 0.17              |
| 5,372,000  | CREDITO REAL SAB DE CV SOFOM ER 0% 144A 21/01/2028 DEFAULTED    | 483,643             | 0.03              | 5,550,000       | GHANA 0% REGS 16/06/2049                                                   | 2,616,203           | 0.14              |
| 500,000    | FREEDOM MORTGAGE CORPORATION 12.25% 144A 01/10/2030             | 502,953             | 0.03              | 5,515,000       | GHANA 0% 144A 11/02/2035                                                   | 2,642,620           | 0.14              |
| 1,525,000  | ONEMAIN FINANCE CORP 7.875% 15/03/2030                          | 1,469,222           | 0.08              | 164,149,000,000 | INDONESIA 6.125% 15/05/2028                                                | 9,150,116           | 0.48              |
| 765,000    | PENNYMAC FINANCIAL SERVICES INC 7.875% 15/12/2029               | 736,713             | 0.04              | 250,000         | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028    | 233,223             | 0.01              |
| 4,100,000  | SBA TOWER TRUST 3.869% 144A 08/10/2049                          | 3,803,226           | 0.19              | 60,000,000      | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 11/03/2025  | 54,284,116          | 2.83              |
|            |                                                                 |                     |                   | 750,000,000     | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 12.50% 21/02/2025 | 1,461,150           | 0.08              |
|            |                                                                 |                     |                   | 250,000         | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028 | 230,050             | 0.01              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité       |                                                                            | Valeur d'évaluation<br>EUR | % des actifs nets | Quantité   |                                                                      | Valeur d'évaluation<br>EUR | % des actifs nets |
|----------------|----------------------------------------------------------------------------|----------------------------|-------------------|------------|----------------------------------------------------------------------|----------------------------|-------------------|
| 25,000,000     | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 2.50% 29/07/2025  | 22,698,857                 | 1.19              |            | <i>Matériel électronique et électrique</i>                           | 11,460,871                 | 0.60              |
| 8,000,000      | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 3.125% 15/06/2027 | 7,165,029                  | 0.38              | 9,280,000  | VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034                       | 8,674,581                  | 0.45              |
| 272,800,000    | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030  | 2,976,850                  | 0.16              | 2,795,000  | VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033                  | 2,786,290                  | 0.15              |
| 378,000,000    | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028  | 4,207,545                  | 0.22              |            | <i>Matériel et équipement technologique</i>                          | 9,955,630                  | 0.52              |
| 2,530,000      | IVORY COAST 5.875% 144A 17/10/2031                                         | 2,286,057                  | 0.12              | 1,459,000  | BELDEN INC 3.375% 144A 15/07/2027                                    | 1,417,054                  | 0.07              |
| 1,700,000      | IVORY COAST 6.125% 144A 15/06/2033                                         | 1,409,029                  | 0.07              | 3,370,000  | BELDEN INC 3.375% 144A 15/07/2031                                    | 3,093,795                  | 0.16              |
| 4,100,000      | KINGDOM OF SAUDI ARABIA 5.75% 16/01/2054                                   | 3,712,513                  | 0.19              | 5,600,000  | SK HYNIX INC 2.375% 144A 19/01/2031                                  | 4,304,227                  | 0.23              |
| 3,845,000      | REPUBLIC OF ANGOLA 8.75% 144A 14/04/2032                                   | 3,177,170                  | 0.17              | 1,223,000  | SK HYNIX INC 5.50% 16/01/2029 USD (ISIN US78392BAH06)                | 1,140,554                  | 0.06              |
| 7,280,000      | REPUBLIC OF COTE D IVOIRE 4.875% 144A 30/01/2032                           | 6,116,001                  | 0.32              |            | <i>Médias</i>                                                        | 2,200,985                  | 0.12              |
| 4,605,000      | REPUBLIC OF SERBIA 2.05% 144A 23/09/2036                                   | 3,273,142                  | 0.17              | 2,345,000  | GRAY TELEVISION INC 10.50% 15/07/2029                                | 2,200,985                  | 0.12              |
| 7,620,000      | REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032                                 | 6,611,679                  | 0.35              |            | <i>Métaux industriels et mine</i>                                    | 21,215,943                 | 1.11              |
| 3,940,000      | ROMANIA 5.25% 30/05/2032 EUR (ISIN XS2829703680)                           | 3,840,830                  | 0.20              | 4,250,000  | ASIA ALUMINUM HOLDINGS LTD 0% 144A 23/12/2049 DEFAULTED              | 4                          | 0.00              |
| 2,815,000      | ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829811731)                          | 2,718,333                  | 0.14              | 7,555,000  | FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031                    | 7,042,381                  | 0.38              |
| 10,865,000     | UAE INTL GOVT OBND 4.857% 02/07/2034                                       | 10,098,494                 | 0.53              | 1,440,000  | FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79) | 1,406,464                  | 0.07              |
| 7,559,000      | UKRAINE 0% 144A 25/09/2034                                                 | 2,041,900                  | 0.11              | 2,185,000  | METINVEST BV 7.65% 144A 01/10/2027                                   | 1,421,356                  | 0.07              |
| 3,590,000      | UKRAINE 0% 144A 27/01/2032                                                 | 948,299                    | 0.05              | 6,825,000  | RAIN CARBON INC 12.25% 144A 01/09/2029                               | 6,869,131                  | 0.36              |
| 61,441,000     | UNITED STATES OF AMERICA 2.25% 15/02/2052                                  | 36,667,358                 | 1.92              | 5,225,000  | TMS INTERNATIONAL CORP 6.25% 144A 15/04/2029                         | 4,476,607                  | 0.23              |
| 39,323,300     | USA T-BONDS 3.00% 15/02/2048                                               | 28,013,952                 | 1.47              |            | <i>Pétrole, gaz et charbon</i>                                       | 80,245,353                 | 4.20              |
| 52,780,000,000 | UZBEKISTAN 14.00% 144A 19/07/2024                                          | 3,950,906                  | 0.21              | 405,000    | AKER BP ASA 6.00% 144A 13/06/2033                                    | 381,926                    | 0.02              |
|                | <i>Industrie générale</i>                                                  | 16,057,504                 | 0.84              | 1,540,000  | CITGO PETROLEUM 8.375% 144A 15/01/2029                               | 1,482,122                  | 0.08              |
| 650,000        | AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAA07)                     | 611,049                    | 0.03              | 4,332,000  | ENBRIDGE INC VAR 15/01/2084                                          | 4,368,944                  | 0.23              |
| 500,000        | AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)                     | 474,469                    | 0.02              | 3,480,000  | ENBRIDGE INC VAR 15/03/2055                                          | 3,256,475                  | 0.17              |
| 2,525,000      | CAB SELAS 3.375% 144A 01/02/2028                                           | 2,258,688                  | 0.12              | 3,480,000  | ENBRIDGE INC VAR 27/06/2054                                          | 3,267,807                  | 0.17              |
| 1,200,000      | CRUISE YACHT UPPER HOLDCO LTD 11.875% 05/07/2028                           | 1,133,660                  | 0.06              | 3,030,000  | ENBRIDGE INC 5.625% 05/04/2034                                       | 2,823,703                  | 0.15              |
| 2,810,000      | FOOD SERVICE PROJ SL 5.50% 144A 21/01/2027                                 | 2,820,538                  | 0.15              | 3,185,000  | ENERFLEX LTD 9.00% 144A 15/10/2027                                   | 3,019,383                  | 0.16              |
| 250,000        | MARLON LTD VAR 09/06/2031                                                  | 233,485                    | 0.01              | 3,550,000  | ENERGEAN ISRAEL FINANCE LTD 5.875% 30/03/2031                        | 2,802,438                  | 0.15              |
| 2,795,000      | ROYALTY PHARMA PL 5.40% 02/09/2034                                         | 2,540,470                  | 0.13              | 2,500,000  | ENERGEAN REGISTERED 6.50% 144A 30/04/2027                            | 2,298,344                  | 0.12              |
| 2,570,000      | SEALED AIR CORP 6.50% 15/07/2032                                           | 2,389,866                  | 0.13              | 11,680,000 | ENERGY TRANSFER LP 5.60% 01/09/2034                                  | 10,812,623                 | 0.58              |
| 3,570,000      | SHERWOOD FINANCING PLC 6.00% 144A 15/11/2026                               | 3,582,969                  | 0.19              | 11,195,000 | ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047                        | 9,068,185                  | 0.47              |
| 13,000         | SPA HOLDINGS 3 3.625% 144A 04/02/2028                                      | 12,310                     | 0.00              | 4,448,000  | ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044                        | 3,679,420                  | 0.19              |
|                | <i>Investissement et services immobiliers</i>                              | 6,661,762                  | 0.35              | 4,790,000  | HARBOUR ENERGY PLC 5.50% 144A 15/10/2026                             | 4,387,001                  | 0.23              |
| 850,000        | GATEWAY REAL ESTATE II LTD VAR 27/04/2026                                  | 821,409                    | 0.04              | 5,066,000  | LIGHT SERVICES DE ELECTRICIDADE SA 0% 144A 18/06/2026                | 2,337,758                  | 0.12              |
| 250,000        | GATEWAY REAL ESTATE LTD VAR 08/01/2025                                     | 195,941                    | 0.01              | 5,935,000  | MC BRAZIL DOWNSTREAM TRADING SARL 7.25% 144A 30/06/2031              | 4,699,494                  | 0.25              |
| 250,000        | GATEWAY REAL ESTATE LTD VAR 08/07/2031                                     | 228,172                    | 0.01              | 3,705,000  | NAKILAT INC 6.267% 144A 31/12/2033                                   | 2,161,342                  | 0.11              |
| 500,000        | GATEWAY REAL ESTATE LTD VAR 24/02/2026                                     | 476,394                    | 0.02              | 2,810,000  | PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032                           | 2,194,120                  | 0.11              |
| 250,000        | GATEWAY REAL ESTATE LTD 0% 23/12/2028                                      | 218,066                    | 0.01              | 1,110,000  | SEADRILL NEW FINANCE LIMITED 8.375% 144A 01/08/2030                  | 1,083,569                  | 0.06              |
| 2,575,000      | KENNEDY WILSON INC 4.75% 01/02/2030                                        | 1,995,971                  | 0.11              | 3,968,000  | TULLOW OIL PLC 10.25% 144A 15/05/2026                                | 3,516,090                  | 0.18              |
| 1,750,000      | LONG POINT REAL ESTATE IV LTD VAR 01/06/2026                               | 1,631,741                  | 0.10              | 460,000    | VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028                        | 442,905                    | 0.02              |
| 250,000        | PURPLE REAL ESTATE LIMITED VAR 06/06/2031                                  | 232,138                    | 0.01              |            |                                                                      |                            |                   |
| 650,000        | PURPLE REAL ESTATE LIMITED VAR 24/04/2026                                  | 619,797                    | 0.03              |            |                                                                      |                            |                   |
| 250,000        | VERAISON REAL ESTATE LIMITED VAR 09/03/2026                                | 242,133                    | 0.01              |            |                                                                      |                            |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité   |                                                                             | Valeur d'évaluation | % des actifs nets | Quantité  |                                                          | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------------------------------|---------------------|-------------------|-----------|----------------------------------------------------------|---------------------|-------------------|
|            |                                                                             | EUR                 |                   |           |                                                          | EUR                 |                   |
| 3,590,000  | VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031                               | 3,475,609           | 0.18              | 3,000,000 | ANGLOGOLD ASHANTI HOLDINGS PLC 6.50% 15/04/2040          | 2,814,864           | 0.15              |
| 1,075,000  | VENTURE GLOBAL LNG INC 9.50% 01/02/2029                                     | 1,099,163           | 0.06              | 1,000,000 | AQUILA RE I LIMITED VAR 07/06/2031                       | 923,326             | 0.05              |
| 2,970,000  | VERMILION ENERGY INC 6.875% 144A 01/05/2030                                 | 2,727,800           | 0.14              | 3,445,000 | ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN US00217AAB26) | 3,213,180           | 0.17              |
| 5,750,000  | YPF SOCIEDAD ANONIMA 6.95% 144A 21/07/2027                                  | 4,859,132           | 0.25              | 1,400,000 | ATLAS CAPITAL DAC VAR 05/06/2029                         | 1,275,153           | 0.07              |
|            | <i>Pharmacie et biotechnologie</i>                                          | 2,063,772           | 0.11              | 500,000   | ATLAS CAPITAL DAC VAR 10/06/2030                         | 489,223             | 0.03              |
| 2,714,000  | PAR PHARMACEUTICAL COS INC 0% 01/04/2027                                    | -                   | 0.00              | 1,495,000 | ATLAS LUXCO 4 3.625% 144A 01/06/2028                     | 1,365,040           | 0.07              |
| 2,230,000  | ROYALTY PHARMA PLC 5.15% 02/09/2029                                         | 2,063,772           | 0.11              | 6,490,000 | BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031           | 5,286,648           | 0.28              |
|            | <i>Produits de soins personnels, pharmacies et épiceries</i>                | 5,844,192           | 0.31              | 250,000   | BONANZA RE LTD VAR 08/01/2026                            | 235,217             | 0.01              |
| 1,675,000  | 3R LUX 9.75% 05/02/2031 USD (ISIN US88563PAA66)                             | 1,644,774           | 0.09              | 250,000   | BONANZA RE LTD VAR 16/03/2025                            | 223,151             | 0.01              |
| 1,520,000  | ONE HOTELS GMBH 7.75% 02/04/2031 EUR (ISIN XS2811764476)                    | 1,587,868           | 0.08              | 1,250,000 | BONANZA RE LTD VAR 23/12/2024                            | 1,127,741           | 0.06              |
| 2,790,000  | SOTERA HEALTH LLC 7.375% 01/06/2031                                         | 2,611,550           | 0.14              | 500,000   | CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)   | 3,534               | 0.00              |
|            | <i>Produits ménagers et construction de logements</i>                       | 3,028,159           | 0.16              | 2,913,000 | CHAMPIONS FINANCING INC 8.75% 15/02/2029                 | 2,789,196           | 0.15              |
| 3,135,000  | ARCELIK A S 3.00% 27/05/2026                                                | 3,028,159           | 0.16              | 1,645,000 | CIDRON AIDA FINCO SARL 5.00% 144A 01/04/2028             | 1,518,861           | 0.08              |
|            | <i>Services d'assistance industrielle</i>                                   | 19,227,618          | 1.01              | 8,055,000 | CNH INDUSTRIAL CAPITAL LLC 5.50% 12/01/2029              | 7,597,366           | 0.41              |
| 6,515,000  | BLOCK INC 6.50% 15/05/2032                                                  | 6,167,290           | 0.32              | 250,000   | COMMONWEALTH RE MIDCO LIMITED VAR 08/07/2025             | 232,791             | 0.01              |
| 6,750,000  | CAPITAL ONE FINANCIAL CORP VAR 08/06/2034                                   | 6,471,497           | 0.35              | 750,000   | CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026              | 703,534             | 0.04              |
| 4,810,000  | CAPITAL ONE FINANCIAL CORP VAR 29/07/2032                                   | 3,511,760           | 0.18              | 7,750,000 | CSC HOLDINGS LLC 4.50% 144A 15/11/2031                   | 4,674,731           | 0.24              |
| 3,012,000  | GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029                             | 2,567,458           | 0.13              | 1,475,637 | DIGICEL HOLDINGS BERMUDA LTD 0% REGS 31/12/2026          | 34,421              | 0.00              |
| 540,000    | THE BRINKS CO 6.50% 15/06/2029                                              | 509,613             | 0.03              | 750,000   | EASTON RE PTE LTD VAR 09/01/2027                         | 678,586             | 0.04              |
|            | <i>Services de banque d'investissement et de courtage</i>                   | 249,804,332         | 13.08             | 880,000   | EDEN RE II LTD VAR 20/03/2026                            | 170,926             | 0.01              |
| 500,000    | 2001 CAT RE LTD VAR 08/01/2027                                              | 466,270             | 0.02              | 2,900,000 | EDEN RE II LTD 0% 17/03/2028                             | 2,705,855           | 0.14              |
| 7,707,797  | ABRA GLOBAL FINANCE 11.50% 144A 02/03/2028                                  | 7,055,430           | 0.37              | 30,000    | EDEN RE II LTD 0% 19/03/2027                             | 219,072             | 0.01              |
| 11,840,000 | AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032                                 | 9,499,950           | 0.51              | 1,890,000 | EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAB69)     | 94,533              | 0.00              |
| 13,265,000 | AKER BP ASA 3.10% 144A 15/07/2031                                           | 10,550,364          | 0.56              | 770,000   | ENDO FINANCE HOLDINGS INC 8.50% 15/04/2031               | 743,884             | 0.04              |
| 1,000,000  | ALAMO RE LTD VAR 07/06/2026                                                 | 930,837             | 0.05              | 4,605,000 | ENERGIZER GAMMA ACQUISITION BV 3.50% 144A 30/06/2029     | 4,236,140           | 0.22              |
| 500,000    | ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)                         | 458,386             | 0.02              | 2,200,000 | FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054        | 1,725,802           | 0.09              |
| 250,000    | ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)                         | 229,974             | 0.01              | 2,650,000 | FIBER BIDCO SPA 6.125% 15/06/2031                        | 2,625,726           | 0.14              |
| 635,000    | ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 7.875% 15/02/2031 | 594,900             | 0.03              | 750,000   | FLOODSMART RE LTD VAR 11/03/2026                         | 688,523             | 0.04              |
| 1,375,000  | ALLWYN ENTERTAINMENT FINANCING UK PLC 7.25% 144A 30/04/2030                 | 1,456,139           | 0.08              | 750,000   | FLOODSMART RE LTD VAR 12/03/2027                         | 694,104             | 0.04              |
| 590,000    | ALLWYN ENTERTAINMENT FINANCING UK PLC 7.875% 144A 30/04/2029                | 567,991             | 0.03              | 5,700,000 | FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031               | 4,587,071           | 0.24              |
| 225,449    | ALTURAS RE LTD 0% 30/09/2024                                                | -                   | 0.00              | 2,380,000 | FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030                | 2,350,976           | 0.12              |
| 2,323,938  | ALTURAS RE LTD 0% 31/12/2027                                                | 170,867             | 0.01              | 590,000   | FORTRESS INTERMEDIATE 3 INCORPORATION 7.50% 01/06/2031   | 565,090             | 0.03              |
| 5,930,000  | AMAGGI LUXEMBOURG INTERNATIONAL 5.25% 144A 28/01/2028                       | 5,249,108           | 0.27              | 3,335,000 | FOUNDRY HOLDCO LLC 5.875% 25/01/2034                     | 3,091,133           | 0.16              |
| 1,070,000  | AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030                       | 796,409             | 0.04              | 1,190,000 | FOUNDRY HOLDCO LLC 6.15% 25/01/2032                      | 1,133,206           | 0.06              |
| 1,868,000  | AMERITEX HOLDCO INTER LLC 10.25% 15/10/2028                                 | 1,837,010           | 0.10              | 1,770,000 | FOUNDRY HOLDCO LLC 6.25% 25/01/2035                      | 1,690,497           | 0.09              |
| 3,640,000  | ANGLO AMERICAN CAPITAL PLC 6.00% 05/04/2054                                 | 3,362,963           | 0.18              | 1,190,000 | FOUNDRY HOLDCO LLC 6.40% 25/01/2038                      | 1,146,519           | 0.06              |
| 2,725,000  | ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030                             | 2,226,046           | 0.12              | 250,000   | FOUR LAKES RE LTD VAR 07/01/2025                         | 228,505             | 0.01              |
|            |                                                                             |                     |                   | 1,000,000 | FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82) | 922,137             | 0.05              |
|            |                                                                             |                     |                   | 1,150,000 | FREEDOM MORTGAGE CORPORATION 6.625% 144A 15/01/2027      | 1,037,452           | 0.05              |
|            |                                                                             |                     |                   | 3,010,000 | FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031           | 2,738,419           | 0.14              |
|            |                                                                             |                     |                   | 2,950,000 | FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029            | 2,754,765           | 0.14              |
|            |                                                                             |                     |                   | 1,100,000 | GALILEO RE LTD VAR 07/01/2032                            | 1,016,403           | 0.05              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                     | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                                       | Valeur d'évaluation | % des actifs nets |
|------------|---------------------------------------------------------------------|---------------------|-------------------|-----------|---------------------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                     | EUR                 |                   |           |                                                                                       | EUR                 |                   |
| 300,000    | GALILEO RE LTD VAR 08/01/2030                                       | 277,999             | 0.01              | 250,000   | SANDERS RE III LTD VAR 07/04/2027                                                     | 232,529             | 0.01              |
| 8,965,000  | GENERAL MOTORS FINANCIAL CO INC 6.10% 07/01/2034                    | 8,462,860           | 0.45              | 900,000   | SANDERS RE III LTD VAR 07/04/2028                                                     | 829,083             | 0.04              |
| 10,985,000 | GENERAL MOTORS FINANCIAL CO INC 6.40% 09/01/2033                    | 10,643,177          | 0.57              | 500,000   | SANDERS RE III LTD VAR 08/04/2030                                                     | 471,530             | 0.02              |
| 2,001,627  | GOL FINANCE SA VAR 29/01/2025                                       | 2,023,161           | 0.11              | 500,000   | SANDERS RE III LTD VAR 09/04/2029                                                     | 449,603             | 0.02              |
| 250,000    | HERBIE RE LTD VAR 08/01/2030                                        | 220,481             | 0.01              | 26,483    | SECTOR RE V LTD 0% 01/03/2027                                                         | 114,302             | 0.01              |
| 417,000    | HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031                   | 311,247             | 0.02              | 8,881     | SECTOR RE V LTD 0% 01/12/2027                                                         | 248,848             | 0.01              |
| 398,000    | HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030                   | 315,318             | 0.02              | 3,750,000 | SECTOR RE V LTD 0% 01/12/2028                                                         | 4,033,667           | 0.21              |
| 5,035,000  | HILCORP ENERGY CO 6.875% 15/05/2034                                 | 4,650,334           | 0.24              | 2,190,000 | SHERWOOD FINANCING PLC 4.50% 144A 15/11/2026                                          | 1,914,848           | 0.10              |
| 2,425,000  | HILTON GRAND ACA LLC IN 5.00% 144A 01/06/2029                       | 2,112,131           | 0.11              | 1,670,000 | SIMPAR EUROPE 5.20% 144A 26/01/2031                                                   | 1,289,285           | 0.07              |
| 2,170,000  | HILTON GRAND ACA LLC IN 6.625% 15/01/2032                           | 2,035,234           | 0.11              | 3,335,000 | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82) | -                   | 0.00              |
| 4,120,000  | HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% 144A 08/02/2031         | 3,231,033           | 0.17              | 3,410,000 | SUNTORY HOLDINGS LTD 5.124% 11/06/2029                                                | 3,192,053           | 0.17              |
| 1,870,000  | ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807334)             | 1,901,098           | 0.10              | 1,000,000 | SUSSEX CAP UK PPC LTD VAR 08/01/2025                                                  | 895,381             | 0.05              |
| 1,000,000  | ILIAD HOLDING 8.50% 15/04/2031                                      | 946,611             | 0.05              | 7,340,000 | TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 4.375% 09/05/2030                       | 7,111,726           | 0.37              |
| 1,000,000  | INTEGRITY RE LTD VAR 06/06/2025                                     | 928,925             | 0.05              | 2,534,000 | THE BANK OF NEW YORK MELLON VAR 14/03/2030                                            | 2,351,377           | 0.12              |
| 5,130,000  | JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034                      | 4,853,241           | 0.25              | 500,000   | TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)                            | 468,649             | 0.02              |
| 750,000    | KENDALL RE LTD VAR 30/04/2027                                       | 700,840             | 0.04              | 250,000   | TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)                            | 234,068             | 0.01              |
| 500,000    | KILIMANJARO II RE LTD VAR 08/01/2031                                | 466,527             | 0.02              | 3,325,000 | UBS GROUP INC VAR PERPETUAL USD (ISIN US902613BE74)                                   | 3,475,653           | 0.18              |
| 750,000    | KILIMANJARO II RE LTD VAR 30/06/2028                                | 699,790             | 0.04              | 2,034,000 | UNITED GROUP B V 5.25% 144A 01/02/2030                                                | 1,999,503           | 0.10              |
| 500,000    | KILIMANJARO III RE LTD VAR 25/06/2025                               | 462,701             | 0.02              | 1,340,000 | UNITI GROUP LP 10.50% 144A 15/02/2028                                                 | 1,230,199           | 0.06              |
| 7,000,000  | MACQUARIE GROUP LTD VAR 144A 14/01/2033                             | 5,408,827           | 0.28              | 625,000   | UNITI GROUP LP 10.50% 15/02/2028                                                      | 568,708             | 0.03              |
| 250,000    | MATTERHORN RE LTD VAR 08/01/2027                                    | 208,951             | 0.01              | 2,580,000 | UNITI GROUP LP 6.50% 144A 15/02/2029                                                  | 1,536,951           | 0.08              |
| 250,000    | MATTERHORN RE LTD VAR 08/12/2025                                    | 205,324             | 0.01              | 650,000   | URSA RE LTD VAR 06/12/2025                                                            | 613,944             | 0.03              |
| 1,000,000  | MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)            | 893,100             | 0.05              | 4,000,000 | US ACUTE CARE SOLUTIONS LLC 9.75% 15/05/2029                                          | 3,683,583           | 0.19              |
| 500,000    | MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AQ22)            | 447,306             | 0.02              | 1,930,000 | USA COMPRESSION PARTNERS LP 7.125% 15/03/2029                                         | 1,816,946           | 0.10              |
| 500,000    | MAYFLOWER RE LTD VAR 08/07/2031                                     | 466,527             | 0.02              | 2,540,000 | VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816754274)                          | 2,585,085           | 0.14              |
| 475,000    | MEDLINE BORROWER LIMITED PARTNERSHIP 6.25% 01/04/2029               | 448,483             | 0.02              | 1,050,000 | VITALITY RE VIII LTED VAR 06/01/2026                                                  | 974,391             | 0.05              |
| 3,355,000  | MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN US58547DAH26) | 3,114,554           | 0.16              | 2,685,000 | VZ SECURED FINANCING BV 5.00% 144A 15/01/2032                                         | 2,141,010           | 0.11              |
| 500,000    | MERNA REINSURANCE II LTD VAR 07/07/2031                             | 463,308             | 0.02              | 3,360,000 | WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028                                           | 2,957,835           | 0.15              |
| 500,000    | MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80)     | 461,488             | 0.02              | 1,500,000 | ZF NORTH AMERICA CAPITAL INC 7.125% 144A 14/04/2030                                   | 1,449,531           | 0.08              |
| 1,000,000  | MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47)     | 925,122             | 0.05              |           | <i>Sociétés de placement immobilier hypothécaire</i>                                  | 618,135             | 0.03              |
| 1,500,000  | MITER BRANDS MIWOD BORR 6.75% 01/04/2032                            | 1,409,517           | 0.07              | 655,000   | STARWOOD PROPERTY TRUST INC 7.25% 01/04/2029                                          | 618,135             | 0.03              |
| 4,940,000  | MORGAN STANLEY VAR 07/02/2039                                       | 4,567,524           | 0.24              |           | <i>Transport industriel</i>                                                           | 10,107,094          | 0.53              |
| 1,310,000  | MORGAN STANLEY VAR 19/01/2038                                       | 1,216,531           | 0.06              | 1,525,000 | PENSKE TRUCK LEASING CO LP 5.35% 12/01/2027                                           | 1,421,484           | 0.07              |
| 6,685,000  | MORGAN STANLEY VAR 20/04/2037                                       | 5,978,982           | 0.31              | 2,895,000 | PENSKE TRUCK LEASING CO LP 6.05% 144A 01/08/2028                                      | 2,768,449           | 0.14              |
| 1,250,000  | MYSTIC RE IV LTD VAR 08/01/2026                                     | 1,184,745           | 0.06              | 770,000   | TRANSOCEAN INC 8.25% 15/05/2029                                                       | 721,009             | 0.04              |
| 1,150,000  | MYSTIC RE IV LTD VAR 08/01/2027                                     | 1,068,961           | 0.06              | 770,000   | TRANSOCEAN INC 8.50% 15/05/2031                                                       | 719,356             | 0.04              |
| 4,640,000  | NOMURA HOLDINGS INC 5.783% 03/07/2034                               | 4,313,955           | 0.23              | 765,000   | VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029                                           | 734,421             | 0.04              |
| 500,000    | NORTHSHORE RE II LTD VAR 08/07/2025                                 | 465,325             | 0.02              | 5,110,000 | VISTAJET MALTA FINANCE PLC 6.375% 144A 01/02/2030                                     | 3,742,375           | 0.20              |
| 250,000    | PHOENICIAN RE LTD VAR 14/12/2024                                    | 231,782             | 0.01              |           |                                                                                       |                     |                   |
| 2,000,000  | QUEEN STREET 2023 RE DAC VAR 08/12/2025                             | 1,857,289           | 0.10              |           |                                                                                       |                     |                   |
| 750,000    | RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029                       | 689,731             | 0.04              |           |                                                                                       |                     |                   |
| 1,250,000  | SANDERS RE II LTD VAR 07/04/2025                                    | 1,147,422           | 0.06              |           |                                                                                       |                     |                   |
| 750,000    | SANDERS RE III LTD VAR 05/06/2026                                   | 710,637             | 0.04              |           |                                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                  | Valeur d'évaluation                                                        | % des actifs nets | Quantité   | Valeur d'évaluation                                                               | % des actifs nets |
|---------------------------|----------------------------------------------------------------------------|-------------------|------------|-----------------------------------------------------------------------------------|-------------------|
|                           | EUR                                                                        |                   |            | EUR                                                                               |                   |
| <i>Voyages et loisirs</i> | 20,865,880                                                                 | 1.09              | 4,730,000  | CASCADE FUNDING MORTGAGE TRUST 2018<br>VAR 25/10/2068 USD (ISIN US14727QAD79)     | 4,791,073 0.25    |
| 3,920,000                 | CARNIVAL CORPORATION 5.75% 15/01/2030 EUR<br>(ISIN XS2809222859)           | 4,054,534 0.21    | 2,000,000  | CERBERUS LOAN FUNDING VAR 15/10/2031 USD<br>(ISIN US15673EAC75)                   | 1,898,526 0.10    |
| 1,105,000                 | CHOICE HOTELS INTERNATIONAL INC 5.85%<br>01/08/2034                        | 1,016,115 0.05    | 2,375,000  | CG-CCRE COML MTG TR 2014-FL1 FRN<br>15/06/2031 USD (ISIN US12528MAE93)            | 2,206,177 0.12    |
| 8,740,000                 | DARDEN RESTAURANTS 6.30% 10/10/2033                                        | 8,435,171 0.45    | 3,781,950  | CITIGROUP MORTGAGE LOAN TRUST 2018 RP3<br>VAR 25/03/2061 USD (ISIN US17327DAE13)  | 2,733,765 0.14    |
| 7,225,000                 | GRUPO AEROMEXICO SAB DE CV 8.50% 144A<br>17/03/2027                        | 6,748,457 0.35    | 3,250,000  | CITIGROUP MORTGAGE LOAN TRUST 2018 RP3<br>VAR 25/03/2061 USD (ISIN US17327DAF87)  | 2,308,452 0.12    |
| 650,000                   | LAS VEGAS SANDS CORP 6.00% 15/08/2029                                      | 611,603 0.03      | 9,500,000  | CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1<br>VAR 25/09/2064                          | 7,740,412 0.42    |
|                           | <i>Obligations convertibles</i>                                            | 9,963,993 0.52    | 4,540,000  | COLOGIX CANADIAN ISSUER LIMITED<br>PARTNERSHIP 4.94% 25/01/2052                   | 2,893,966 0.15    |
|                           | <i>Médias</i>                                                              | 1,333,356 0.07    | 1,630,000  | COMM 2013-CCRE9 MORTGAGE TRUST VAR<br>10/10/2049                                  | 24,041 0.00       |
| 1,524,000                 | IMAX CORP 0.50% 01/04/2026 CV                                              | 1,333,356 0.07    | 3,200,000  | COMMERCIAL MORTGAGE TRUST BACKED<br>SECURITIES VAR 10/10/2049                     | 2,469,962 0.13    |
|                           | <i>Pharmacie et biotechnologie</i>                                         | - 0.00            | 3,310,000  | CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST<br>VAR 01/11/2048 USD (ISIN US12635RBE71) | 2,824,361 0.15    |
| 6,130,000                 | TRICIDA INC 0% 15/05/2027 CV USD (ISIN<br>US896CPTAN00)                    | - 0.00            | 5,317,000  | CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST<br>VAR 15/04/2050                         | 4,606,409 0.24    |
| 6,130,000                 | TRICIDA INC 0% 15/05/2027 CV USD (ISIN<br>US896LIQAM69)                    | - 0.00            | 3,503,000  | CSMC TRUST 2015 WIN1 VAR 25/07/2043                                               | 380,850 0.02      |
|                           | <i>Services logiciels et informatiques</i>                                 | 1,297,886 0.07    | 2,120,000  | FANNIE MAE FRN 25/02/2040                                                         | 2,103,876 0.11    |
| 1,555,000                 | BENTLEY SYSTEMS INC 0.375% 01/07/2027 CV                                   | 1,297,886 0.07    | 6,850,000  | FANNIE MAE FRN 25/11/2039                                                         | 1,003,337 0.05    |
|                           | <i>Voyages et loisirs</i>                                                  | 7,332,751 0.38    | 10,521,000 | FANNIE MAE VAR 25/06/2048                                                         | 125,642 0.01      |
| 9,493,000                 | DAIMOND EAGLE ACQUISITION CORP 0%<br>15/03/2028 CV                         | 7,332,751 0.38    | 10,565,000 | FANNIE MAE VAR 25/07/2049                                                         | 102,648 0.01      |
|                           | <i>Titres adossés à des crédits hypothécaires ou<br/>mobiliers</i>         | 803,081,922 42.06 | 26,514,600 | FANNIE MAE VAR 25/08/2041                                                         | 99,089 0.01       |
|                           | <i>Finance et services de crédit</i>                                       | 798,246,274 41.80 | 7,000,000  | FANNIE MAE VAR 25/08/2049 USD (ISIN<br>US3136B5SU01)                              | 113,891 0.01      |
| 2,000,000                 | 522 FUNDING CLO 2018 2A LTD FRN 20/04/2031                                 | 1,843,787 0.10    | 6,975,000  | FANNIE MAE VAR 25/08/2049 USD (ISIN<br>US3136B5TL92)                              | 120,308 0.01      |
| 4,150,000                 | 522 FUNDING CLO 2018 2A LTD VAR 23/04/2034                                 | 3,902,740 0.20    | 9,980,000  | FANNIE MAE VAR 25/12/2041 USD (ISIN<br>US20754BAF85)                              | 9,815,299 0.52    |
| 1,900,000                 | 522 FUNDING CLO 2018 2A LTD VAR 23/10/2034                                 | 1,696,894 0.09    | 21,502,000 | FANNIE MAE 1.50% 01/03/2042                                                       | 15,688,471 0.83   |
| 3,500,000                 | ABPCI DIRECT LENDING FUND CO LLC VAR<br>20/01/2032 USD (ISIN US000848AQ48) | 3,268,933 0.17    | 118,000    | FANNIE MAE 2.00% 01/01/2051                                                       | 69,646 0.00       |
| 1,600,000                 | ACCELERATED PROCESSORS INC 4.51%<br>02/12/2033                             | 272,477 0.01      | 63,000     | FANNIE MAE 2.00% 01/02/2042 USD (ISIN<br>US3140MFKW28)                            | 44,414 0.00       |
| 2,000,000                 | ACCELERATED PROCESSORS INC 6.65%<br>02/12/2033                             | 341,199 0.02      | 178,000    | FANNIE MAE 2.00% 01/02/2042 USD (ISIN<br>US3140M2NG30)                            | 120,352 0.01      |
| 1,690,000                 | AGATE BAY MORTGAGE TRUST 2015 7 VAR<br>25/09/2045                          | 1,141,757 0.06    | 3,100,000  | FANNIE MAE 2.00% 01/03/2052 USD (ISIN<br>US3140MHSS99)                            | 1,980,061 0.10    |
| 3,000,000                 | AGL CLO 1 LTD VAR 20/10/2034                                               | 2,817,243 0.15    | 208,000    | FANNIE MAE 2.00% 01/03/2052 USD (ISIN<br>US3140MHSU46)                            | 131,305 0.01      |
| 1,000,000                 | AGL CLO 1 LTD VAR 21/01/2035                                               | 938,268 0.05      | 2,500,000  | FANNIE MAE 2.00% 01/03/2052 USD (ISIN<br>US3140QNLW07)                            | 1,686,468 0.09    |
| 1,500,000                 | AGL CLO 17 LIMITED VAR 21/01/2035                                          | 1,416,439 0.07    | 1,039,000  | FANNIE MAE 2.00% 01/03/2052 USD (ISIN<br>US3140XPVQ93)                            | 763,770 0.04      |
| 2,000,000                 | AIMCO CLO LTD VAR 17/01/2032                                               | 1,873,928 0.10    | 42,200,000 | FANNIE MAE 2.00% 01/07/2050*                                                      | 30,895,443 1.63   |
| 5,800,000                 | ARBOR REALTY COLLATERALIZED LOAN VAR<br>15/01/2037                         | 5,264,988 0.28    | 243,000    | FANNIE MAE 2.00% 01/11/2050                                                       | 126,335 0.01      |
| 2,500,000                 | AREIT 2021-CRE5 LIMITED VAR 17/12/2024                                     | 2,193,416 0.11    | 2,146,000  | FANNIE MAE 2.00% 01/11/2051 USD (ISIN<br>US3140M7PV75)                            | 1,313,147 0.07    |
| 4,500,000                 | BARCLAYS COMMERCIAL MORTGAGE<br>SECURITIES VAR 15/12/2051                  | 3,717,159 0.19    | 1,871,000  | FANNIE MAE 2.00% 01/11/2051 USD (ISIN<br>US3140QMLV41)                            | 1,168,480 0.06    |
| 4,000,000                 | BATTALION CLO X LTD FRN 15/07/2031                                         | 3,316,322 0.17    | 3,633,000  | FANNIE MAE 2.00% 01/12/2041                                                       | 2,331,874 0.12    |
| 50,000,000                | BAYVIEW COMMERCIAL ASSET TRUST 2007-2<br>VAR 25/07/2037                    | 4 0.00            | 140,000    | FANNIE MAE 2.00% 01/12/2050                                                       | 76,658 0.00       |
| 2,000,000                 | BDS 2018 FL2 A FRN 16/02/2037                                              | 1,452,828 0.08    | 6,811,000  | FANNIE MAE 2.00% 02/01/2042                                                       | 4,417,879 0.23    |
| 2,350,000                 | BSPRT 2018-FL4 ISSUER LTD / LLC VAR<br>15/02/2037                          | 2,153,940 0.11    | 1,000,000  | FANNIE MAE 2.00% 25/05/2028*                                                      | 821,082 0.04      |
| 600,000                   | B2R MORTGAGE TRUST VAR 15/05/2048                                          | 293,787 0.02      |            |                                                                                   |                   |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                     | Valeur d'évaluation | % des actifs nets | Quantité   |                                                     | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------|---------------------|-------------------|
|            |                                                     | EUR                 |                   |            |                                                     | EUR                 |                   |
| 9,589,000  | FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93) | 7,188,941           | 0.39              | 3,784,000  | FANNIE MAE 4.00% 01/04/2044                         | 3,171,017           | 0.17              |
| 765,000    | FANNIE MAE 2.50% 01/02/2052                         | 571,140             | 0.03              | 42,000     | FANNIE MAE 4.00% 01/05/2051                         | 7,929               | 0.00              |
| 4,172,000  | FANNIE MAE 2.50% 01/03/2047                         | 3,058,899           | 0.16              | 131,127    | FANNIE MAE 4.00% 01/06/2045                         | 15,809              | 0.00              |
| 1,873,000  | FANNIE MAE 2.50% 01/04/2042                         | 1,468,902           | 0.08              | 221,834    | FANNIE MAE 4.00% 01/07/2045                         | 89,606              | 0.00              |
| 6,400,000  | FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140MJ6G58) | 4,463,084           | 0.23              | 1,493,000  | FANNIE MAE 4.00% 01/07/2051                         | 1,239,710           | 0.06              |
| 200,000    | FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XGXS33) | 129,014             | 0.01              | 51,000     | FANNIE MAE 4.00% 01/08/2051                         | 24,427              | 0.00              |
| 2,481,000  | FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XM4Y91) | 1,847,795           | 0.10              | 462,000    | FANNIE MAE 4.00% 01/09/2051                         | 384,930             | 0.02              |
| 1,490,000  | FANNIE MAE 2.50% 01/05/2046                         | 962,335             | 0.05              | 14,600,000 | FANNIE MAE 4.00% 01/10/2040                         | 1,801,121           | 0.09              |
| 14,000,000 | FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140QKNV66) | 8,286,150           | 0.44              | 6,493,748  | FANNIE MAE 4.00% 01/11/2043                         | 1,504,836           | 0.08              |
| 337,000    | FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54) | 253,663             | 0.01              | 13,354,329 | FANNIE MAE 4.00% 01/12/2040 USD (ISIN US3138A4QJ72) | 1,086,771           | 0.06              |
| 1,748,000  | FANNIE MAE 2.50% 01/06/2046                         | 1,017,749           | 0.05              | 5,360,000  | FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14) | 633,098             | 0.03              |
| 200,000    | FANNIE MAE 2.50% 01/09/2050                         | 92,070              | 0.00              | 3,075,846  | FANNIE MAE 4.00% 01/12/2042                         | 222,258             | 0.01              |
| 100,000    | FANNIE MAE 2.50% 01/10/2050                         | 46,779              | 0.00              | 477,704    | FANNIE MAE 4.00% 01/12/2044                         | 21,828              | 0.00              |
| 4,103,000  | FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38) | 3,091,103           | 0.16              | 2,410,000  | FANNIE MAE 4.00% 25/11/2050                         | 203,782             | 0.01              |
| 280,000    | FANNIE MAE 2.50% 01/12/2050                         | 158,489             | 0.01              | 1,000,000  | FANNIE MAE 4.00% 31/07/2047*                        | 855,333             | 0.04              |
| 1,000,000  | FANNIE MAE 2.50% 25/06/2027*                        | 843,971             | 0.04              | 867,000    | FANNIE MAE 4.50% 01/01/2044                         | 734,768             | 0.04              |
| 49,800,000 | FANNIE MAE 2.50% 25/06/2043*                        | 38,062,621          | 2.00              | 2,273,000  | FANNIE MAE 4.50% 01/02/2047                         | 1,911,812           | 0.10              |
| 170,000    | FANNIE MAE 3.00% 01/01/2027                         | 4,165               | 0.00              | 343,000    | FANNIE MAE 4.50% 01/03/2047                         | 291,867             | 0.02              |
| 6,133,000  | FANNIE MAE 3.00% 01/01/2052                         | 4,031,088           | 0.21              | 3,900,000  | FANNIE MAE 4.50% 01/09/2043                         | 1,067,732           | 0.06              |
| 4,200,000  | FANNIE MAE 3.00% 01/02/2057                         | 1,397,368           | 0.07              | 2,350,000  | FANNIE MAE 4.50% 25/06/2029                         | 19,423              | 0.00              |
| 400,000    | FANNIE MAE 3.00% 01/03/2047                         | 247,078             | 0.01              | 4,000,000  | FANNIE MAE 4.50% 31/07/2047*                        | 3,524,930           | 0.18              |
| 8,096,000  | FANNIE MAE 3.00% 01/03/2052                         | 5,471,756           | 0.29              | 727,557    | FANNIE MAE 5.00% 01/02/2045                         | 100,190             | 0.01              |
| 1,500,000  | FANNIE MAE 3.00% 01/04/2047                         | 470,196             | 0.02              | 268,000    | FANNIE MAE 5.00% 01/02/2053                         | 225,484             | 0.01              |
| 101,000    | FANNIE MAE 3.00% 01/04/2050                         | 24,620              | 0.00              | 619,893    | FANNIE MAE 5.00% 01/03/2044                         | 60,150              | 0.00              |
| 6,559,959  | FANNIE MAE 3.00% 01/04/2052                         | 5,104,206           | 0.27              | 56,000     | FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89) | 49,851              | 0.00              |
| 10,936,076 | FANNIE MAE 3.00% 01/05/2030                         | 1,007,462           | 0.05              | 548,000    | FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48) | 466,365             | 0.02              |
| 8,804,164  | FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3132DSK768) | 6,849,628           | 0.37              | 400,000    | FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966) | 317,153             | 0.02              |
| 1,395,000  | FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3140MFWM18) | 1,026,449           | 0.05              | 19,339,774 | FANNIE MAE 5.00% 01/06/2035                         | 171,491             | 0.01              |
| 5,555,025  | FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3140XNLQ55) | 4,281,602           | 0.22              | 3,000,000  | FANNIE MAE 5.00% 01/08/2052                         | 2,436,010           | 0.13              |
| 19,292,000 | FANNIE MAE 3.00% 01/06/2052 USD (ISIN US31418ED649) | 13,913,352          | 0.74              | 218,000    | FANNIE MAE 5.00% 01/09/2049                         | 51,703              | 0.00              |
| 1,479,275  | FANNIE MAE 3.00% 01/08/2051                         | 1,035,849           | 0.05              | 7,312,433  | FANNIE MAE 5.00% 01/10/2043                         | 297,675             | 0.02              |
| 3,658,457  | FANNIE MAE 3.00% 01/10/2030                         | 706,007             | 0.04              | 4,628,000  | FANNIE MAE 5.00% 01/12/2044                         | 4,020,725           | 0.21              |
| 7,192,876  | FANNIE MAE 3.00% 01/11/2051 USD (ISIN US3140XGQ365) | 5,113,670           | 0.27              | 890,000    | FANNIE MAE 5.50% 01/02/2053                         | 711,532             | 0.04              |
| 407,000    | FANNIE MAE 3.50% 01/01/2048                         | 330,944             | 0.02              | 560,000    | FANNIE MAE 5.50% 01/03/2053                         | 508,788             | 0.03              |
| 176,000    | FANNIE MAE 3.50% 01/03/2050                         | 50,979              | 0.00              | 2,750,000  | FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31402C4H21) | 20,262              | 0.00              |
| 370,000    | FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837) | 222,639             | 0.01              | 1,000,000  | FANNIE MAE 5.50% 01/04/2034 USD (ISIN US31404KSR40) | 14,400              | 0.00              |
| 1,352,000  | FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140XGR843) | 919,740             | 0.05              | 1,028,000  | FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHVV45) | 731,351             | 0.04              |
| 128,000    | FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140XNNX88) | 104,525             | 0.01              | 2,279,000  | FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746) | 1,657,967           | 0.09              |
| 1,990,000  | FANNIE MAE 3.50% 01/05/2052                         | 1,308,962           | 0.07              | 114,000    | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92) | 83,854              | 0.00              |
| 3,307,000  | FANNIE MAE 3.50% 01/07/2047                         | 2,422,875           | 0.13              | 674,000    | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74) | 538,018             | 0.03              |
| 36,000,000 | FANNIE MAE 3.50% 31/07/2047*                        | 29,790,220          | 1.57              | 308,000    | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57) | 276,468             | 0.01              |
| 14,720,743 | FANNIE MAE 4.00% 01/04/2039                         | 401,120             | 0.02              | 615,000    | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20) | 521,473             | 0.03              |
|            |                                                     |                     |                   | 930,000    | FANNIE MAE 5.50% 01/05/2049                         | 215,630             | 0.01              |

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## Portefeuille-titres au 30/06/24

| Quantité   |                                                     | Valeur d'évaluation | % des actifs nets | Quantité  |                                                     | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------|---------------------|-------------------|
|            |                                                     | EUR                 |                   |           |                                                     | EUR                 |                   |
| 527,000    | FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKTM31) | 480,260             | 0.03              | 300,000   | FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXXX42) | 273,018             | 0.01              |
| 120,000    | FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKU253) | 107,694             | 0.01              | 667,000   | FANNIE MAE 6.50% 01/03/2053                         | 573,090             | 0.03              |
| 3,000,000  | FANNIE MAE 5.50% 25/04/2023*                        | 2,815,979           | 0.15              | 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3133W8GH02) | 95,321              | 0.00              |
| 1,000,000  | FANNIE MAE 6.00% 01/01/2034                         | 8,147               | 0.00              | 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F475) | 95,631              | 0.01              |
| 900,000    | FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56) | 797,754             | 0.04              | 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F541) | 89,697              | 0.00              |
| 280,000    | FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCW12) | 247,000             | 0.01              | 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92K59) | 94,475              | 0.00              |
| 288,000    | FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01) | 235,252             | 0.01              | 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92L33) | 95,324              | 0.00              |
| 104,000    | FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62) | 87,335              | 0.00              | 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92P47) | 95,400              | 0.00              |
| 400,000    | FANNIE MAE 6.00% 01/02/2054 USD (ISIN US3140YWP800) | 369,705             | 0.02              | 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92Q20) | 90,734              | 0.00              |
| 3,178,000  | FANNIE MAE 6.00% 01/02/2054 USD (ISIN US31418E2E93) | 2,846,838           | 0.15              | 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140YXNY35) | 96,050              | 0.01              |
| 98,000     | FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886) | 67,287              | 0.00              | 70,000    | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15) | 66,527              | 0.00              |
| 124,000    | FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21) | 83,317              | 0.00              | 78,000    | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBVY75) | 56,467              | 0.00              |
| 100,000    | FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140AAQ671) | 94,776              | 0.00              | 100,000   | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGAY67) | 74,548              | 0.00              |
| 300,000    | FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140A3B774) | 281,418             | 0.01              | 74,000    | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYG95) | 70,541              | 0.00              |
| 300,000    | FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140NQK491) | 281,034             | 0.01              | 83,000    | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78) | 78,469              | 0.00              |
| 8,391,400  | FANNIE MAE 6.00% 01/04/2037                         | 95,930              | 0.01              | 100,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAMY07) | 96,112              | 0.01              |
| 3,679,000  | FANNIE MAE 6.00% 01/04/2038                         | 32,950              | 0.00              | 100,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AARS83) | 88,851              | 0.00              |
| 175,000    | FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140NBY213) | 162,251             | 0.01              | 200,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AASN87) | 190,520             | 0.01              |
| 313,000    | FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140XNPB41) | 274,677             | 0.01              | 100,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAYS01) | 95,434              | 0.00              |
| 1,400,000  | FANNIE MAE 6.00% 01/05/2053                         | 1,260,609           | 0.07              | 5,180,000 | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US31418E5R79) | 4,786,703           | 0.25              |
| 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79) | 75,783              | 0.00              | 100,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ACJU87) | 96,682              | 0.01              |
| 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28) | 93,160              | 0.00              | 500,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGT25) | 478,927             | 0.03              |
| 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01) | 92,872              | 0.00              | 200,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGU97) | 191,358             | 0.01              |
| 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40) | 92,999              | 0.00              | 710,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPG03) | 676,005             | 0.04              |
| 200,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51) | 84,813              | 0.00              | 560,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPM70) | 534,364             | 0.03              |
| 200,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00) | 158,707             | 0.01              | 200,000   | FANNIE MAE 6.50% 01/06/2037*                        | 190,093             | 0.01              |
| 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59) | 91,156              | 0.00              | 130,000   | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADB97)  | 124,683             | 0.01              |
| 1,280,000  | FANNIE MAE 6.00% 01/07/2038                         | 7,873               | 0.00              | 120,000   | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADBK60) | 111,737             | 0.01              |
| 4,500,000  | FANNIE MAE 6.00% 01/09/2035                         | 26,548              | 0.00              | 300,000   | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADGV70) | 286,720             | 0.02              |
| 22,793,956 | FANNIE MAE 6.00% 01/11/2038                         | 106,452             | 0.01              | 220,000   | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140AE6E49) | 209,538             | 0.01              |
| 750,000    | FANNIE MAE 6.00% 01/12/2033                         | 7,178               | 0.00              | 9,172,000 | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US31418E7C82) | 8,640,144           | 0.46              |
| 6,300,000  | FANNIE MAE 6.00% 14/07/2038*                        | 5,901,285           | 0.31              |           |                                                     |                     |                   |
| 92,000     | FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140M9AV96) | 64,194              | 0.00              |           |                                                     |                     |                   |
| 100,000    | FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140A8KC51) | 95,032              | 0.00              |           |                                                     |                     |                   |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                       | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------|---------------------|-------------------|
|                                                                                        | EUR                 |                   |                                                                | EUR                 |                   |
| 100,000 FANNIE MAE 6.50% 01/11/2053                                                    | 88,234              | 0.00              | 1,000,000 FREDDIE MAC 2.50% 01/01/2051                         | 690,317             | 0.04              |
| 540,000 FANNIE MAE 6.50% 01/12/2053                                                    | 478,587             | 0.03              | 639,000 FREDDIE MAC 2.50% 01/04/2052                           | 427,397             | 0.02              |
| 100,000 FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAM52)                            | 96,440              | 0.01              | 13,554,000 FREDDIE MAC 2.50% 01/05/2051                        | 7,890,322           | 0.42              |
| 100,000 FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAR40)                            | 93,914              | 0.00              | 570,000 FREDDIE MAC 3.00% 01/01/2052                           | 379,362             | 0.02              |
| 3,940,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION FRN 25/02/2040                         | 3,910,623           | 0.20              | 569,000 FREDDIE MAC 3.00% 01/04/2053                           | 426,908             | 0.02              |
| 7,756,676 FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/04/2042                       | 5,163,462           | 0.27              | 12,404,000 FREDDIE MAC 3.00% 01/06/2052                        | 9,649,543           | 0.52              |
| 740,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.50% 01/10/2045                         | 594,365             | 0.03              | 351,000 FREDDIE MAC 3.00% 01/08/2051                           | 235,688             | 0.01              |
| 125,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913) | 108,968             | 0.01              | 7,085,811 FREDDIE MAC 3.00% 01/09/2051                         | 4,891,677           | 0.26              |
| 208,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20) | 171,669             | 0.01              | 850,000 FREDDIE MAC 3.00% 01/09/2052                           | 635,849             | 0.03              |
| 81,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/04/2053                          | 72,225              | 0.00              | 104,000 FREDDIE MAC 3.50% 01/01/2052 USD (ISIN US3133B3CN56)   | 66,667              | 0.00              |
| 906,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053                         | 737,819             | 0.04              | 21,000 FREDDIE MAC 3.50% 01/01/2052 USD (ISIN US3133KNKL63)    | 13,010              | 0.00              |
| 129,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053                         | 121,368             | 0.01              | 50,000 FREDDIE MAC 3.50% 01/04/2050                            | 38,808              | 0.00              |
| 100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140ACW410) | 96,449              | 0.01              | 1,490,000 FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9MF82) | 967,257             | 0.05              |
| 100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140AFVM54) | 96,518              | 0.01              | 89,000 FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9W676)    | 71,298              | 0.00              |
| 100,000 FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.00% 01/06/2054                         | 96,510              | 0.01              | 6,616,982 FREDDIE MAC 3.50% 01/07/2046                         | 1,594,036           | 0.08              |
| 3,500,000 FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032                  | 3,277,132           | 0.17              | 4,100,000 FREDDIE MAC 3.50% 01/10/2040                         | 558,756             | 0.03              |
| 2,335,000 FLAGSTAR MORTGAGE TRUST 2018 VAR 25/07/2048                                  | 1,427,331           | 0.07              | 165,275,000 FREDDIE MAC 3.50% 15/12/2042                       | 3,436,756           | 0.18              |
| 2,590,000 FREDDIE MAC FRN 25/02/2047                                                   | 2,993,108           | 0.16              | 2,040,000 FREDDIE MAC 4.00% 01/04/2047                         | 341,974             | 0.02              |
| 2,150,000 FREDDIE MAC FRN 25/07/2050                                                   | 2,719,519           | 0.14              | 160,000 FREDDIE MAC 4.00% 01/04/2051                           | 34,409              | 0.00              |
| 4,150,000 FREDDIE MAC FRN 25/10/2048                                                   | 4,937,433           | 0.26              | 242,000 FREDDIE MAC 4.00% 01/06/2050                           | 63,153              | 0.00              |
| 49,894,608 FREDDIE MAC VAR 15/07/2042                                                  | 507,273             | 0.03              | 226,589 FREDDIE MAC 4.00% 01/08/2025                           | 1,525               | 0.00              |
| 20,010,000 FREDDIE MAC VAR 15/08/2042                                                  | 364,654             | 0.02              | 61,000 FREDDIE MAC 4.00% 01/09/2051                            | 30,997              | 0.00              |
| 6,385,000 FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KSJ96)                           | 6,363,780           | 0.33              | 3,400,000 FREDDIE MAC 4.00% 25/05/2050                         | 250,274             | 0.01              |
| 2,059,000 FREDDIE MAC VAR 25/08/2057                                                   | 1,806,512           | 0.09              | 2,900,000 FREDDIE MAC 4.00% 25/12/2050                         | 285,549             | 0.01              |
| 5,100,000 FREDDIE MAC VAR 25/11/2050                                                   | 5,775,543           | 0.30              | 865,000 FREDDIE MAC 4.75% 25/03/2058                           | 755,218             | 0.04              |
| 970,000 FREDDIE MAC VAR 25/12/2041                                                     | 938,603             | 0.05              | 45,000 FREDDIE MAC 5.00% 01/03/2044                            | 38,966              | 0.00              |
| 2,180,000 FREDDIE MAC VAR 25/12/2050                                                   | 2,315,229           | 0.12              | 50,000 FREDDIE MAC 5.00% 01/03/2053                            | 44,526              | 0.00              |
| 9,243,000 FREDDIE MAC 1.50% 01/03/2042                                                 | 6,738,093           | 0.35              | 134,000 FREDDIE MAC 5.00% 01/04/2053                           | 118,748             | 0.01              |
| 180,000 FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3132E04W90)                           | 129,035             | 0.01              | 10,700,000 FREDDIE MAC 5.00% 01/11/2039                        | 379,210             | 0.02              |
| 220,000 FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3133KNMZ32)                           | 144,739             | 0.01              | 2,515,000 FREDDIE MAC 5.00% 01/12/2039                         | 187,410             | 0.01              |
| 59,000 FREDDIE MAC 2.00% 01/02/2042                                                    | 36,073              | 0.00              | 1,100,000 FREDDIE MAC 5.00% 01/12/2050                         | 728,178             | 0.04              |
| 380,000 FREDDIE MAC 2.00% 01/02/2052                                                   | 242,247             | 0.01              | 154,000 FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BWX575)   | 137,243             | 0.01              |
| 1,335,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132DSJJ24)                         | 961,034             | 0.05              | 675,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DSGD49)   | 578,868             | 0.03              |
| 148,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132E05S79)                           | 107,436             | 0.01              | 127,000 FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18)   | 115,212             | 0.01              |
| 1,100,000 FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3133B6DL13)                         | 720,425             | 0.04              | 433,000 FREDDIE MAC 5.50% 01/06/2041                           | 380,137             | 0.02              |
| 874,000 FREDDIE MAC 2.00% 01/05/2052                                                   | 643,261             | 0.03              | 1,204,000 FREDDIE MAC 5.50% 01/07/2049                         | 853,848             | 0.04              |
| 440,000 FREDDIE MAC 2.00% 01/10/2051                                                   | 270,947             | 0.01              | 1,250,000 FREDDIE MAC 5.50% 01/11/2034                         | 4,812               | 0.00              |
|                                                                                        |                     |                   | 3,000,000 FREDDIE MAC 6.00% 01/01/2034                         | 44,241              | 0.00              |
|                                                                                        |                     |                   | 600,000 FREDDIE MAC 6.00% 01/02/2053                           | 523,564             | 0.03              |
|                                                                                        |                     |                   | 8,879,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3132DWKP76) | 7,981,193           | 0.43              |
|                                                                                        |                     |                   | 100,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7W840)   | 95,239              | 0.00              |
|                                                                                        |                     |                   | 600,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA82)   | 560,807             | 0.03              |
|                                                                                        |                     |                   | 100,000 FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7X426)   | 83,458              | 0.00              |
|                                                                                        |                     |                   | 1,127,715 FREDDIE MAC 6.00% 01/03/2033                         | 2,780               | 0.00              |
|                                                                                        |                     |                   | 173,000 FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55)   | 139,754             | 0.01              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                      | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                       | Valeur d'évaluation | % des actifs nets |
|------------|------------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------------------------|---------------------|-------------------|
|            |                                                      | EUR                 |                   |           |                                                                       | EUR                 |                   |
| 124,000    | FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXC73)  | 114,817             | 0.01              | 100,000   | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SL85)                  | 95,790              | 0.01              |
| 100,000    | FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7SQ99) | 93,690              | 0.00              | 100,000   | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XK48)                  | 96,746              | 0.01              |
| 100,000    | FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7XR18) | 93,992              | 0.00              | 200,000   | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XS73)                  | 191,041             | 0.01              |
| 2,238,093  | FREDDIE MAC 6.00% 01/04/2035                         | 9,069               | 0.00              | 100,000   | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8ZU02)                  | 87,404              | 0.00              |
| 96,000     | FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36) | 89,460              | 0.00              | 200,000   | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9JJ14)                  | 190,250             | 0.01              |
| 135,000    | FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56) | 95,567              | 0.01              | 100,000   | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9ZT12)                  | 96,109              | 0.01              |
| 85,000     | FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Y30) | 49,261              | 0.00              | 100,000   | FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WBEV44)                  | 95,347              | 0.00              |
| 94,000     | FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05) | 87,237              | 0.00              | 100,000   | FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WC2D54)                  | 93,382              | 0.00              |
| 600,000    | FREDDIE MAC 6.00% 01/05/2053                         | 478,600             | 0.03              | 100,000   | FREDDIE MAC 6.50% 01/06/2054 USD (ISIN US3133WDW813)                  | 95,974              | 0.01              |
| 5,151,962  | FREDDIE MAC 6.00% 01/06/2039                         | 39,862              | 0.00              | 300,000   | FREDDIE MAC 6.50% 01/06/2054 USD (ISIN US3133WGC453)                  | 289,978             | 0.02              |
| 398,000    | FREDDIE MAC 6.00% 01/06/2054                         | 377,504             | 0.02              | 100,000   | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WFZF78)                  | 95,755              | 0.01              |
| 1,949,000  | FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3132DWHU09) | 1,673,246           | 0.09              | 100,000   | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGA218)                  | 95,351              | 0.00              |
| 319,086    | FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3133C6WD75) | 250,420             | 0.01              | 100,000   | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGL40)                   | 95,602              | 0.01              |
| 100,000    | FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAC95) | 94,722              | 0.00              | 100,000   | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGF75)                   | 96,448              | 0.01              |
| 100,000    | FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAK12) | 94,731              | 0.00              | 100,000   | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFU49)                  | 96,664              | 0.01              |
| 3,000,000  | FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132DWH303) | 2,581,021           | 0.14              | 100,000   | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFZ36)                  | 96,161              | 0.01              |
| 3,400,000  | FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132E0DH29) | 2,892,743           | 0.15              | 100,000   | FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CGMD60)                  | 94,683              | 0.00              |
| 1,156,000  | FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3140XNPA67) | 1,082,527           | 0.06              | 100,000   | FREDDIE MAC 6.50% 01/12/2053                                          | 92,880              | 0.00              |
| 360,000    | FREDDIE MAC 6.00% 01/10/2052                         | 291,078             | 0.02              | 100,000   | FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WFAP26)                  | 96,355              | 0.01              |
| 1,151,218  | FREDDIE MAC 6.00% 01/11/2033                         | 2,320               | 0.00              | 100,000   | FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGCE34)                  | 97,370              | 0.01              |
| 1,135,350  | FREDDIE MAC 6.00% 01/12/2036                         | 9,930               | 0.00              | 100,000   | FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGCV58)                  | 97,252              | 0.01              |
| 300,000    | FREDDIE MAC 6.50% 01/01/2043                         | 206,459             | 0.01              | 200,000   | FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WGC602)                  | 193,105             | 0.01              |
| 472,239    | FREDDIE MAC 6.50% 01/01/2053                         | 368,871             | 0.02              | 2,250,000 | FREMF MORTGAGE TRUST VAR 25/04/2033                                   | 1,794,246           | 0.09              |
| 100,000    | FREDDIE MAC 6.50% 01/01/2054                         | 94,596              | 0.00              | 4,000,000 | FREMF MORTGAGE TRUST VAR 25/08/2033                                   | 3,224,666           | 0.17              |
| 2,700,000  | FREDDIE MAC 6.50% 01/02/2053                         | 2,178,836           | 0.11              | 3,000,000 | FREMF MORTGAGE TRUST VAR 25/11/2032                                   | 2,378,729           | 0.12              |
| 100,000    | FREDDIE MAC 6.50% 01/02/2054                         | 95,058              | 0.00              | 8,250,000 | FREMF MORTGAGE TRUST VAR 25/12/2027                                   | 7,101,784           | 0.38              |
| 100,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8MX87) | 96,112              | 0.01              | 3,000,000 | FREMF MORTGAGE VAR 25/07/2027                                         | 2,642,103           | 0.14              |
| 200,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PB31) | 190,340             | 0.01              | 5,000,000 | FREMF MORTGAGE VAR 25/12/2026                                         | 4,355,941           | 0.23              |
| 100,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PF45) | 95,327              | 0.00              | 3,565,976 | FREMF 2017-K727 MORTGAGE TRUST VAR 25/07/2024                         | 3,312,156           | 0.17              |
| 300,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WM13) | 288,802             | 0.02              | 3,928,000 | FREMF 2017-K727 MORTGAGE TRUST VAR 25/11/2033                         | 3,152,203           | 0.17              |
| 100,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W9MG38) | 95,244              | 0.00              | 4,000,000 | FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/01/2026                         | 3,601,129           | 0.19              |
| 85,000     | FREDDIE MAC 6.50% 01/04/2053                         | 80,503              | 0.00              | 3,526,000 | FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/07/2036                         | 2,778,481           | 0.15              |
| 28,959,000 | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3132DWLN10) | 26,861,257          | 1.42              | 2,500,000 | FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25) | 1,151,451           | 0.06              |
| 100,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGF92) | 95,924              | 0.01              |           |                                                                       |                     |                   |
| 100,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGJ15) | 94,603              | 0.00              |           |                                                                       |                     |                   |
| 100,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SJ30) | 95,663              | 0.01              |           |                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité   |                                                                      | Valeur d'évaluation | % des actifs nets | Quantité    |                                                                                           | Valeur d'évaluation | % des actifs nets |
|------------|----------------------------------------------------------------------|---------------------|-------------------|-------------|-------------------------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                      | EUR                 |                   |             |                                                                                           | EUR                 |                   |
| 1,000,000  | FREMF 2018 K730 MORTGAGE TRUST VAR 25/10/2031                        | 796,517             | 0.04              | 5,886,770   | GNMA I AND II SINGLE ISSUER 4.50% 15/03/2041                                              | 150,515             | 0.01              |
| 3,713,000  | FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028                         | 3,034,515           | 0.16              | 34,416,749  | GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039                                              | 464,849             | 0.02              |
| 33,310,000 | GINNIE MAE VAR 20/09/2049                                            | 126,999             | 0.01              | 4,784,203   | GNMA I AND II SINGLE ISSUER 4.50% 15/06/2040                                              | 150,747             | 0.01              |
| 12,000,000 | GINNIE MAE 2.00% 01/07/2051*                                         | 9,081,096           | 0.49              | 82,096      | GNMA I AND II SINGLE ISSUER 4.50% 15/07/2034                                              | 5,980               | 0.00              |
| 6,266,000  | GINNIE MAE 3.50% 20/01/2050                                          | 574,286             | 0.03              | 6,581,138   | GNMA I AND II SINGLE ISSUER 4.50% 15/07/2039                                              | 161,251             | 0.01              |
| 3,100,000  | GINNIE MAE 3.50% 20/11/2052                                          | 2,269,030           | 0.12              | 5,262,066   | GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US36206C6H78)                      | 69,997              | 0.00              |
| 2,000,000  | GINNIE MAE 4.50% 20/09/2041*                                         | 1,776,574           | 0.09              | 10,904,318  | GNMA I AND II SINGLE ISSUER 4.50% 15/08/2039                                              | 225,811             | 0.01              |
| 2,000,000  | GINNIE MAE 5.00% 01/07/2048*                                         | 1,819,727           | 0.10              | 1,675,000   | GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041                                              | 19,362              | 0.00              |
| 1,650,000  | GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046                         | 388,153             | 0.02              | 1,240,000   | GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040                                              | 63,393              | 0.00              |
| 1,975,000  | GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27) | 261,779             | 0.01              | 33,382      | GNMA I AND II SINGLE ISSUER 4.50% 15/12/2039                                              | 800                 | 0.00              |
| 1,859,804  | GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11) | 386,660             | 0.02              | 1,315,560   | GNMA I AND II SINGLE ISSUER 5.00% 15/09/2033                                              | 29,676              | 0.00              |
| 775,000    | GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221) | 189,436             | 0.01              | 2,000,000   | GNMA I AND II SINGLE ISSUER 5.50% 01/07/2054*                                             | 1,853,940           | 0.10              |
| 377,179    | GNMA I AND II SINGLE ISSUER 4.00% 15/01/2041                         | 4,423               | 0.00              | 1,743,588   | GNMA I AND II SINGLE ISSUER 5.50% 15/01/2034                                              | 19,950              | 0.00              |
| 653,254    | GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045                         | 148,804             | 0.01              | 2,500,000   | GNMA I AND II SINGLE ISSUER 5.50% 15/07/2033                                              | 39,235              | 0.00              |
| 2,098,115  | GNMA I AND II SINGLE ISSUER 4.00% 15/02/2045                         | 239,153             | 0.01              | 1,750,000   | GNMA I AND II SINGLE ISSUER 5.50% 15/10/2034                                              | 40,062              | 0.00              |
| 11,388,005 | GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620) | 579,692             | 0.03              | 2,773,075   | GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037                                              | 41,637              | 0.00              |
| 14,379,064 | GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703) | 676,064             | 0.04              | 2,769,616   | GNMA I AND II SINGLE ISSUER 5.75% 15/11/2038                                              | 253,650             | 0.01              |
| 892,132    | GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36181CEE49) | 12,841              | 0.00              | 500,000     | GNMA I AND II SINGLE ISSUER 6.00% 15/03/2033                                              | 15,260              | 0.00              |
| 526,726    | GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36185YQ83)  | 11,716              | 0.00              | 1,153,666   | GNMA I AND II SINGLE ISSUER 6.00% 15/06/2033                                              | 14,329              | 0.00              |
| 6,395,000  | GNMA I AND II SINGLE ISSUER 4.00% 15/04/2045                         | 499,274             | 0.03              | 8,245,808   | GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034                                              | 241,014             | 0.01              |
| 501,374    | GNMA I AND II SINGLE ISSUER 4.00% 15/07/2042                         | 12,633              | 0.00              | 919,010     | GNMA I AND II SINGLE ISSUER 6.50% 15/08/2032                                              | 1,946               | 0.00              |
| 12,871,455 | GNMA I AND II SINGLE ISSUER 4.00% 15/07/2044                         | 809,840             | 0.04              | 116,188     | GNMA I AND II SINGLE ISSUER 6.50% 15/08/2036                                              | 515                 | 0.00              |
| 5,137,530  | GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36185SAK50) | 150,454             | 0.01              | 312,876     | GNMA I AND II SINGLE ISSUER 6.50% 15/10/2032                                              | 6,453               | 0.00              |
| 526,119    | GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182R5H39) | 14,563              | 0.00              | 9,410,000   | GNMA PLATINUM POOLS USING GNMA I COLLATERAL 4.00% 15/06/2045                              | 769,659             | 0.04              |
| 6,447,281  | GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66) | 250,953             | 0.01              | 5,500,000   | GNMA PLATINUM POOLS USING GNMA I COLLATERAL 6.00% 15/08/2032                              | 22,376              | 0.00              |
| 2,879,799  | GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A6HP19) | 261,490             | 0.01              | 1,016,420   | GNMA PLATINUM POOLS USING GNMA I COLLATERAL 6.50% 15/11/2032                              | 5,181               | 0.00              |
| 906,406    | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2041                         | 27,643              | 0.00              | 35,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 01/07/2053*                        | 27,531,544          | 1.45              |
| 17,823,862 | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182UN526) | 1,391,589           | 0.07              | 5,000,000   | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*                        | 4,073,701           | 0.21              |
| 400,616    | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02) | 9,355               | 0.00              | 11,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/07/2049*                        | 9,237,277           | 0.49              |
| 4,707,498  | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6U74) | 530,799             | 0.03              | 2,573,000   | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2050                         | 186,716             | 0.01              |
| 10,000,000 | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94) | 617,838             | 0.03              | 48,748,280  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFF75) | 2,744,398           | 0.14              |
| 505,801    | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XBF96) | 67,887              | 0.00              | 105,064,505 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/10/2049 USD (ISIN US38382AFH32) | 2,634,897           | 0.14              |
| 315,000    | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045 USD (ISIN US3617A3V982) | 19,872              | 0.00              | 19,131,160  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/12/2049                         | 1,092,826           | 0.06              |
| 407,518    | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2045 USD (ISIN US3617A6YA56) | 43,148              | 0.00              | 5,000,000   | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 01/07/2046*                        | 4,320,402           | 0.23              |
| 216,403    | GNMA I AND II SINGLE ISSUER 4.00% 15/11/2040                         | 27,720              | 0.00              | 1,000,000   | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/01/2035                         | 23,409              | 0.00              |
| 58,722     | GNMA I AND II SINGLE ISSUER 4.00% 15/11/2044                         | 3,164               | 0.00              | 1,500,000   | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/03/2035                         | 31,046              | 0.00              |
| 1,687,000  | GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040                         | 118,786             | 0.01              | 1,780,000   | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/09/2041                         | 90,609              | 0.00              |
| 30         | GNMA I AND II SINGLE ISSUER 4.50% 15/03/2036                         | 2                   | 0.00              | 4,920,000   | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044                         | 336,498             | 0.02              |
|            |                                                                      |                     |                   | 11,060,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/11/2044                         | 657,047             | 0.03              |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                                            | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                               | Valeur d'évaluation | % des actifs nets |
|------------|--------------------------------------------------------------------------------------------|---------------------|-------------------|------------|-------------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                                            | EUR                 |                   |            |                                                                               | EUR                 |                   |
| 1,500,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/12/2034                          | 21,022              | 0.00              | 5,850,000  | MILL CITY MORTGAGE TRUST VAR 25/01/2061                                       | 4,369,881           | 0.23              |
| 4,880,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 5.50% 20/04/2034                          | 76,019              | 0.00              | 4,315,000  | MORGAN STANLEY BAML TRUST VAR 15/12/2047                                      | 3,327,273           | 0.17              |
| 7,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*                         | 6,564,067           | 0.34              | 2,475,000  | MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2017-C33 3.356% 15/05/2050 | 1,871,556           | 0.10              |
| 2,471,432  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/01/2033                          | 12,510              | 0.00              | 1,250,000  | MORGAN STANLEY BANK OF AMERICA MERRILL LYUNCH TRUST 2015 C24 VAR 15/05/2048   | 1,067,824           | 0.06              |
| 2,531,043  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36200MQ559)  | 38,422              | 0.00              | 6,450,000  | MORGAN STANLEY CAP I TRUST 2014-150E 4.012% 09/09/2032                        | 4,917,617           | 0.26              |
| 561,329    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/07/2033 USD (ISIN US36290RUG63)  | 3,051               | 0.00              | 2,725,000  | MORGAN STANLEY CAPITAL I TRUST 2016-UBS9 3.00% 15/03/2049                     | 1,890,230           | 0.10              |
| 1,056,739  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 15/11/2032                          | 7,628               | 0.00              | 5,000,000  | MORGAN STANLEY CAPITAL I 4.418% 11/07/2040                                    | 4,101,513           | 0.21              |
| 23,565,000 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050                               | 149,371             | 0.01              | 3,500,000  | MOSAIC SOLAR LOANS 2017 20LLC 3.71% 20/12/2046                                | 1,651,113           | 0.09              |
| 3,147,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/08/2049                               | 103,757             | 0.01              | 1,250,000  | MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046                                | 465,314             | 0.02              |
| 3,130,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042                             | 208,166             | 0.01              | 1,750,000  | MULTIFAMILY CONNECTICUT AVENUE FRN 15/10/2049                                 | 1,630,257           | 0.09              |
| 28,000,000 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049                             | 1,247,510           | 0.07              | 4,350,000  | MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)         | 4,122,698           | 0.22              |
| 2,962,389  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176HEP55)     | 20,864              | 0.00              | 2,500,000  | NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)               | 2,357,207           | 0.12              |
| 265,928    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/10/2041                             | 30,196              | 0.00              | 3,250,000  | NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)               | 3,116,562           | 0.16              |
| 1,880,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048                             | 525,675             | 0.03              | 3,723,500  | NEW RESIDENTIAL MORTGAGE LOAN TRUST 2017-3 VAR 25/05/2057                     | 1,948,184           | 0.10              |
| 1,880,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048                             | 750,101             | 0.04              | 3,981,450  | NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 3 VAR 25/05/2057                     | 1,764,947           | 0.09              |
| 2,900,841  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/06/2041                             | 173,812             | 0.01              | 2,100,000  | OAKTOWN RE LTD FRN 25/10/2030                                                 | 644,822             | 0.03              |
| 1,962,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041                             | 120,256             | 0.01              | 2,500,000  | OCTANE RECEIVABLES TRUST 5.45% 20/03/2028                                     | 2,328,380           | 0.12              |
| 760,800    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/12/2041                             | 72,968              | 0.00              | 1,965,000  | PALISADES CENTER TR 2016 - PLSD 2.713% 13/04/2033                             | 1,164,241           | 0.06              |
| 6,015,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044                             | 1,039,251           | 0.05              | 1,605,000  | PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040                                  | 1,307,931           | 0.07              |
| 13,000,000 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054*                            | 12,310,438          | 0.65              | 950,000    | RADNOR RE LTD VAR 25/11/2031                                                  | 940,313             | 0.05              |
| 5,400,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 01/09/2039              | 502,674             | 0.03              | 3,875,000  | RBSF 2010 MB-1 VAR 11/03/2031                                                 | 2,699,725           | 0.14              |
| 1,472,000  | JP MORGAN CMT 2018 VAR 25/04/2046                                                          | 1,157,353           | 0.06              | 1,350,000  | READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAJ25)     | 1,212,759           | 0.06              |
| 2,055,500  | JP MORGAN MORTGAGE TRUST VAR 25/02/2049                                                    | 1,497,237           | 0.08              | 3,625,000  | READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)     | 3,315,312           | 0.17              |
| 3,710,000  | JP MORGAN MORTGAGE TRUST VAR 25/06/2048                                                    | 2,379,521           | 0.12              | 6,650,000  | SCF EQUIPMENT TRUST 2016-1 LLC 3.56% 20/08/2032                               | 5,946,620           | 0.31              |
| 2,293,300  | JP MORGAN MORTGAGE TRUST VAR 25/10/2046                                                    | 1,564,026           | 0.08              | 2,662,000  | SEQUOIA MORTGAGE TRUST VAR 25/08/2047                                         | 1,731,035           | 0.09              |
| 2,209,000  | JP MORGAN MORTGAGE TRUST VAR 25/10/2048                                                    | 1,071,995           | 0.06              | 1,927,000  | SEQUOIA MORTGAGE TRUST VAR 25/10/2047                                         | 1,231,366           | 0.06              |
| 2,609,000  | JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAG98)                   | 1,898,081           | 0.10              | 120,000    | SEQUOIA MORTGAGE TRUST VAR 25/12/2042                                         | 20,357              | 0.00              |
| 19,700,000 | JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85) | 77,782              | 0.00              | 1,899,000  | SEQUOIA MORTGAGE TRUST 2017 3 VAR 25/04/2047                                  | 1,215,527           | 0.06              |
| 3,300,000  | JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73) | 2,759,367           | 0.14              | 3,000,000  | SOUND POINT CLO LTD FRN 26/10/2031                                            | 2,682,648           | 0.14              |
|            |                                                                                            |                     |                   | 3,575,000  | TOWD POINT MORTGAGE TRUST VAR 25/03/2058                                      | 2,670,631           | 0.14              |
|            |                                                                                            |                     |                   | 4,050,000  | TOWD POINT MORTGAGE TRUST VAR 25/06/2057                                      | 3,095,549           | 0.16              |
|            |                                                                                            |                     |                   | 12,035,000 | TOWD POINT MORTGAGE TRUST VAR 25/07/2057                                      | 9,733,723           | 0.52              |
|            |                                                                                            |                     |                   | 3,000,000  | TOWD POINT MORTGAGE TRUST VAR 25/07/2058                                      | 1,812,655           | 0.09              |
|            |                                                                                            |                     |                   | 1,921,000  | TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173CAG24)              | 1,520,843           | 0.08              |
|            |                                                                                            |                     |                   | 3,630,000  | TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)              | 2,937,071           | 0.15              |
|            |                                                                                            |                     |                   | 7,826,468  | TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)              | 5,919,808           | 0.31              |
|            |                                                                                            |                     |                   | 8,617,814  | TOWD POINT MORTGAGE TRUST VAR 25/10/2057                                      | 6,543,808           | 0.34              |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                          | Valeur d'évaluation  | % des actifs nets |
|---------------------------------------------------------------------------------------------------|----------------------|-------------------|
|                                                                                                   | EUR                  |                   |
| 5,265,000 TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058                                         | 4,013,663            | 0.21              |
| 3,000,000 TOWD POINT MTGE TRUST 18 2 VAR 25/03/2058                                               | 2,367,416            | 0.12              |
| 4,500,000 TOWD POINT MTGE 2017-3 A4 VAR 25/07/2057                                                | 3,486,415            | 0.18              |
| 1,260,000 TRICON AMERN HOMES 2017-SFR1 TRUST 3.544% 17/07/2038                                    | 1,123,595            | 0.06              |
| 3,200,000 TRICON AMERN HOMES 2017-SFR2 TRUST 4.882% 17/07/2038                                    | 2,877,498            | 0.15              |
| 3,650,000 TRINITAS CLO I LTD VAR 25/01/2034                                                       | 3,147,433            | 0.16              |
| 500,000 UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050                                              | 403,063              | 0.02              |
| 60,000,000 UBS COMMERCIAL MTGE TRUST VAR 15/03/2051                                               | 720,252              | 0.04              |
| 4,251,000 WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059                          | 3,746,918            | 0.20              |
| Investissement et services immobiliers                                                            | 1,823,828            | 0.10              |
| 2,050,000 READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAL00)               | 1,823,828            | 0.10              |
| Services de banque d'investissement et de courtage                                                | 3,011,820            | 0.16              |
| 2,000,000 ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038JAE47) | 1,869,587            | 0.10              |
| 1,600,000 JG WENTWORTH INC 4.70% 15/10/2074                                                       | 1,142,233            | 0.06              |
| <b>Instruments du marché monétaire</b>                                                            | <b>131,654,835</b>   | <b>6.89</b>       |
| Gouvernements                                                                                     | 131,654,835          | 6.89              |
| 213,775,000 EGYPT 0% 03/06/2025                                                                   | 3,352,192            | 0.18              |
| 429,925,000 EGYPT 0% 11/03/2025                                                                   | 7,080,422            | 0.37              |
| 100,000,000 USA T-BILLS 0% 02/07/2024                                                             | 93,291,850           | 4.88              |
| 30,000,000 USA T-BILLS 0% 16/07/2024                                                              | 27,930,371           | 1.46              |
| <b>Instruments dérivés</b>                                                                        | <b>284,031</b>       | <b>0.01</b>       |
| Options                                                                                           | 284,031              | 0.01              |
| De gré à gré                                                                                      | 284,031              | 0.01              |
| 106,000,000 USD(P)/JPY(C)OTC - 137.28 - 08.01.25 PUT                                              | 284,017              | 0.01              |
| 62,900,000 USD(P)/JPY(C)OTC - 149.69 - 03.07.24 PUT                                               | 14                   | 0.00              |
| <b>Positions courtes</b>                                                                          | <b>-142,009</b>      | <b>-0.01</b>      |
| <b>Instruments dérivés</b>                                                                        | <b>-142,009</b>      | <b>-0.01</b>      |
| Options                                                                                           | -142,009             | -0.01             |
| De gré à gré                                                                                      | -142,009             | -0.01             |
| -53,000,000 USD(P)/JPY(C)OTC - 137.28 - 08.01.25 PUT                                              | -142,009             | -0.01             |
| <b>Total portefeuille-titres</b>                                                                  | <b>2,045,445,733</b> | <b>107.11</b>     |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                     | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                              | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>29,202,097</b>   | <b>92.50</b>      | 70,000 SANTANDER HOLDINGS USA INC VAR 31/05/2027             | 70,337              | 0.22              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>29,202,097</i>   | <i>92.50</i>      | 250,000 SOCIETE GENERALE SA VAR 144A 09/06/2032              | 204,713             | 0.65              |
| <b>Obligations</b>                                                                                                            | <b>29,202,097</b>   | <b>92.50</b>      | 450,000 STANDARD CHARTERED PLC VAR 144A 29/06/2032           | 367,970             | 1.17              |
| <i>Aérospatiale et défense</i>                                                                                                | <i>779,662</i>      | <i>2.47</i>       | 440,000 SUMITOMO MITSUI FINANCIAL CORP INC 5.808% 14/09/2033 | 456,680             | 1.45              |
| 174,000 BOEING CO 5.805% 01/05/2050                                                                                           | 157,280             | 0.50              | 350,000 TRUIST BANK GLOBAL 2.25% 11/03/2030                  | 292,023             | 0.92              |
| 25,000 BOEING CO 6.858% 01/05/2054                                                                                            | 25,649              | 0.08              | 525,000 UNICREDIT SPA VAR 144A 03/06/2032                    | 445,704             | 1.41              |
| 15,000 BOEING CO 7.008% 01/05/2064                                                                                            | 15,376              | 0.05              | 385,000 US BANCORP VAR 22/07/2028                            | 376,653             | 1.19              |
| 613,000 RTX CORPORATION 3.125% 04/05/2027                                                                                     | 581,357             | 1.84              | 580,000 WELLS FARGO AND CO VAR 25/07/2033                    | 558,638             | 1.77              |
| <i>Assurance dommages</i>                                                                                                     | <i>1,086,215</i>    | <i>3.44</i>       | <i>Boissons</i>                                              | <i>85,329</i>       | <i>0.27</i>       |
| 250,000 ALLSTATE CORP 5.05% 24/06/2029                                                                                        | 248,983             | 0.79              | 85,000 COCA COLA CO 5.00% 13/05/2034                         | 85,329              | 0.27              |
| 340,000 BROWN AND BROWN INC 5.65% 11/06/2034                                                                                  | 338,058             | 1.07              | <i>Chimie</i>                                                | <i>101,060</i>      | <i>0.32</i>       |
| 255,000 LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052                                                                        | 237,586             | 0.75              | 100,000 EASTMAN CHEMICAL CO 5.75% 08/03/2033                 | 101,060             | 0.32              |
| 267,000 MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052                                                         | 261,588             | 0.83              | <i>Construction et matériaux</i>                             | <i>437,009</i>      | <i>1.38</i>       |
| <i>Assurance vie</i>                                                                                                          | <i>624,586</i>      | <i>1.98</i>       | 388,000 CARRIER GLOBAL CORPORATION 2.722% 15/02/2030         | 342,872             | 1.08              |
| 90,000 CNO FINANCIAL GROUP INC 6.45% 15/06/2034                                                                               | 90,001              | 0.29              | 100,000 LOWES COMPANIES INC 3.65% 05/04/2029                 | 94,137              | 0.30              |
| 180,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057                                                                        | 134,485             | 0.43              | <i>Détaillants</i>                                           | <i>265,440</i>      | <i>0.84</i>       |
| 163,000 METLIFE INC 5.00% 15/07/2052                                                                                          | 148,995             | 0.47              | 306,000 AUTONATION INC 1.95% 01/08/2028                      | 265,440             | 0.84              |
| 325,000 NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050                                                             | 251,105             | 0.79              | <i>Électricité</i>                                           | <i>100,337</i>      | <i>0.32</i>       |
| <i>Banques</i>                                                                                                                | <i>9,137,130</i>    | <i>28.95</i>      | 100,000 EVERSOURCE ENERGY 5.45% 01/03/2028                   | 100,337             | 0.32              |
| 500,000 ABN AMRO BANK NV VAR 144A 13/12/2029                                                                                  | 440,140             | 1.39              | <i>Équipements et services médicaux</i>                      | <i>243,748</i>      | <i>0.77</i>       |
| 200,000 AIB GROUP PLC VAR 144A 14/10/2026                                                                                     | 204,404             | 0.65              | 259,000 SMITH AND NEPHEW PLC 2.032% 14/10/2030               | 214,138             | 0.68              |
| 210,000 AVOLON HOLDINGS FUNDING LTD 5.75% 15/11/2029                                                                          | 209,040             | 0.66              | 30,000 SMITH AND NEPHEW PLC 5.40% 20/03/2034                 | 29,610              | 0.09              |
| 200,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029                                                                     | 200,780             | 0.64              | <i>Finance et services de crédit</i>                         | <i>671,125</i>      | <i>2.13</i>       |
| 413,000 BANK OF AMERICA CORP VAR 22/10/2030                                                                                   | 367,851             | 1.17              | 200,000 ALLY FINANCIAL INC 8.00% 01/11/2031                  | 221,070             | 0.70              |
| 280,000 BANK OF NOVA SCOTIA VAR 04/05/2037                                                                                    | 252,694             | 0.80              | 250,000 GE CAPITAL FUNDING LLC 4.40% 15/05/2030              | 239,280             | 0.76              |
| 450,000 BARCLAYS PLC VAR 02/11/2033                                                                                           | 495,392             | 1.57              | 80,000 S & P GLOBAL INC 2.45% 01/03/2027                     | 74,826              | 0.24              |
| 325,000 BPCE SA 2.70% 144A 01/10/2029                                                                                         | 285,795             | 0.91              | 150,000 S & P GLOBAL INC 2.70% 01/03/2029                    | 135,949             | 0.43              |
| 248,000 CITIGROUP INC USA VAR 17/11/2033                                                                                      | 260,147             | 0.82              | <i>Fonds de placement immobilier</i>                         | <i>777,751</i>      | <i>2.46</i>       |
| 315,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030                                                                           | 314,184             | 1.00              | 326,000 EQUINIX INC 3.20% 18/11/2029                         | 294,137             | 0.93              |
| 10,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035                                                                            | 10,358              | 0.03              | 335,000 SUN COMMUNITIES INC 5.50% 15/01/2029                 | 335,217             | 1.06              |
| 500,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026                                                                             | 481,660             | 1.53              | 150,000 WEYERHAEUSER CO 4.75% 15/05/2026                     | 148,397             | 0.47              |
| 225,000 DNB BANK ASA VAR 144A 30/03/2028                                                                                      | 202,842             | 0.64              | <i>Fournisseurs de services de santé</i>                     | <i>1,451,301</i>    | <i>4.60</i>       |
| 600,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.70% 144A 14/03/2028                                                         | 606,732             | 1.92              | 380,000 ELEVANCE HEALTH INC 6.10% 15/10/2052                 | 399,425             | 1.27              |
| 200,000 ING GROUP NV VAR 28/03/2028                                                                                           | 192,990             | 0.61              | 344,000 HCA INC 3.375% 15/03/2029                            | 316,274             | 1.00              |
| 400,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054                                                               | 419,312             | 1.33              | 35,000 HEALTH CARE SERVICE CORP 5.20% 15/06/2029             | 34,889              | 0.11              |
| 253,000 KEYCORP VAR 01/06/2033                                                                                                | 231,009             | 0.73              | 60,000 HEALTH CARE SERVICE CORP 5.45% 15/06/2034             | 59,303              | 0.19              |
| 600,000 LLOYDS BANKING GROUP PLC VAR 18/03/2028                                                                               | 574,284             | 1.82              | 338,000 THE CIGNA GROUP 2.40% 15/03/2030                     | 292,678             | 0.93              |
| 200,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035                                                                     | 199,340             | 0.63              | 335,000 UNITEDHEALTH GROUP INC 5.875% 15/02/2053             | 348,732             | 1.10              |
| 320,000 NATWEST MARKETS PLC 5.41% 17/05/2029                                                                                  | 320,566             | 1.02              | <i>Fournisseurs de services de télécommunications</i>        | <i>754,333</i>      | <i>2.39</i>       |
| 95,000 PNC FINANCIAL SERVICES GROUP INC VAR 21/01/2028                                                                        | 94,892              | 0.30              | 544,000 T MOBILE USA INC 5.65% 15/01/2053                    | 537,255             | 1.70              |
|                                                                                                                               |                     |                   | 220,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033          | 217,078             | 0.69              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                | Valeur d'évaluation | % des actifs nets | Quantité                                                         | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------|---------------------|-------------------|
|                                                                         | USD                 |                   |                                                                  | USD                 |                   |
| <i>Génie industriel</i>                                                 | 907,470             | 2.87              | 45,000 GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031          | 45,133              | 0.14              |
| 400,000 ASHTAD CAPITAL INC 5.50% 144A 11/08/2032                        | 391,236             | 1.23              | 320,000 GENERAL MOTORS FINANCIAL CO INC 5.95% 04/04/2034         | 320,371             | 1.01              |
| 375,000 DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 2.375% 144A 14/12/2028 | 334,159             | 1.06              | 249,000 GOLDMAN SACHS GROUP INC VAR 23/04/2029                   | 236,376             | 0.75              |
| 216,000 KENNAMETAL INC 2.80% 01/03/2031                                 | 182,075             | 0.58              | 155,000 GOLDMAN SACHS GROUP INC VAR 25/04/2030                   | 157,802             | 0.50              |
| <i>Gouvernements</i>                                                    | 495,905             | 1.57              | 321,000 HYUNDAI CAPITAL AMERICA INC 2.00% 144A 15/06/2028        | 283,106             | 0.90              |
| 88,000 UNITED STATES OF AMERICA 3.625% 15/02/2053                       | 75,137              | 0.24              | 40,000 HYUNDAI CAPITAL AMERICA INC 5.80% 144A 26/06/2025         | 40,055              | 0.13              |
| 247,500 UNITED STATES OF AMERICA 4.125% 31/01/2025                      | 245,789             | 0.78              | 220,000 INGERSOLL RAND LUXEMBOURG FINANCE SA 3.80% 21/03/2029    | 209,015             | 0.66              |
| 175,000 UNITED STATES OF AMERICA 4.375% 30/11/2028                      | 174,979             | 0.55              | 155,000 JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034           | 157,159             | 0.50              |
| <i>Industrie générale</i>                                               | 82,803              | 0.26              | 380,000 JOHN DEERE CAPITAL CORP 5.05% 12/06/2034                 | 377,598             | 1.20              |
| 85,000 ROYALTY PHARMA PL 5.40% 02/09/2034                               | 82,803              | 0.26              | 75,000 LPL HOLDINGS INC 5.70% 20/05/2027                         | 75,319              | 0.24              |
| <i>Investissement et services immobiliers</i>                           | 217,220             | 0.69              | 145,000 MORGAN STANLEY VAR 07/02/2039                            | 143,686             | 0.46              |
| 260,000 SIMON PROPERTY GROUP LP 2.65% 01/02/2032                        | 217,220             | 0.69              | 120,000 MORGAN STANLEY VAR 19/01/2038                            | 119,434             | 0.38              |
| <i>Matériel électronique et électrique</i>                              | 267,816             | 0.85              | 225,000 MORGAN STANLEY VAR 19/04/2035                            | 230,947             | 0.73              |
| 262,000 REGAL REXNORD CORPORATION 6.30% 15/02/2030                      | 267,816             | 0.85              | 380,000 NEW YORK LIFE GLOBAL FUNDING 4.55% 144A 28/01/2033       | 361,749             | 1.15              |
| <i>Pétrole, gaz et charbon</i>                                          | 458,622             | 1.45              | 400,000 NOMURA HOLDINGS INC 5.605% 06/07/2029                    | 402,156             | 1.27              |
| 125,000 ENERGY TRANSFER OPERATING LP 5.00% 15/05/2050                   | 106,344             | 0.34              | 200,000 NOMURA HOLDINGS INC 6.087% 12/07/2033                    | 208,228             | 0.66              |
| 125,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047                   | 108,518             | 0.34              | 200,000 NTT FINANCE CORP 4.372% 144A 27/07/2027                  | 195,792             | 0.62              |
| 249,000 NGPL PIPECO LLC 4.875% 144A 15/08/2027                          | 243,760             | 0.77              | 200,000 SUNTORY HOLDINGS LTD 5.124% 11/06/2029                   | 200,650             | 0.64              |
| <i>Pharmacie et biotechnologie</i>                                      | 1,048,836           | 3.32              | 400,000 UBS GROUP INC VAR 144A 12/05/2028                        | 391,712             | 1.24              |
| 455,000 ABBVIE INC 4.25% 21/11/2049                                     | 379,269             | 1.20              | <i>Services logiciels et informatiques</i>                       | 629,118             | 1.99              |
| 150,000 AMGEN INC 4.875% 01/03/2053                                     | 132,251             | 0.42              | 360,000 AUTODESK INC 2.40% 15/12/2031                            | 298,836             | 0.95              |
| 270,000 AMGEN INC 5.25% 02/03/2033                                      | 269,320             | 0.85              | 295,000 ORACLE CORP 6.90% 09/11/2052                             | 330,282             | 1.04              |
| 70,000 ROYALTY PHARMA PLC 5.15% 02/09/2029                              | 69,430              | 0.22              | <i>Transport industriel</i>                                      | 1,101,870           | 3.49              |
| 200,000 TAKEDA PHARMACEUTICA 5.00% 26/11/2028                           | 198,566             | 0.63              | 311,000 EATON CORP 4.15% 15/03/2033                              | 291,680             | 0.92              |
| <i>Produits de soins personnels, pharmacies et épiceries</i>            | 414,767             | 1.31              | 120,000 ELEMENT FLEET MANAGEMENT CORP 5.643% 13/03/2027          | 120,346             | 0.38              |
| 67,000 CENCORA INC 5.125% 15/02/2034                                    | 65,859              | 0.21              | 300,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 11/01/2029 | 298,182             | 0.95              |
| 352,000 CVS HEALTH CORP 5.25% 21/02/2033                                | 343,957             | 1.08              | 160,000 NORFOLK SOUTHERN CORP 5.95% 15/03/2064                   | 163,373             | 0.52              |
| 5,000 CVS HEALTH CORP 5.25% 30/01/2031                                  | 4,951               | 0.02              | 230,000 PENSKE TRUCK LEASING CO LP 5.25% 01/07/2029              | 228,289             | 0.72              |
| <i>Services d'assistance industrielle</i>                               | 172,373             | 0.55              | <i>Voyages et loisirs</i>                                        | 54,663              | 0.17              |
| 175,000 VERISK ANALYTICS INC 5.25% 05/06/2034                           | 172,373             | 0.55              | 35,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034          | 34,494              | 0.11              |
| <i>Services de banque d'investissement et de courtage</i>               | 6,835,608           | 21.66             | 20,000 LAS VEGAS SANDS CORP 6.00% 15/08/2029                     | 20,169              | 0.06              |
| 405,000 AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032                     | 348,272             | 1.10              | <b>Total portefeuille-titres</b>                                 | <b>29,202,097</b>   | <b>92.50</b>      |
| 225,000 AKER BP ASA 3.10% 144A 15/07/2031                               | 191,795             | 0.61              |                                                                  |                     |                   |
| 352,000 AMERIPRISE FINANCIAL 5.15% 15/05/2033                           | 353,031             | 1.12              |                                                                  |                     |                   |
| 347,000 ANHEUSER BUSCH INBEV FIN INC 4.90% 01/02/2046                   | 317,880             | 1.01              |                                                                  |                     |                   |
| 352,000 CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028                     | 344,450             | 1.09              |                                                                  |                     |                   |
| 200,000 CNO GLOBAL FUNDING 2.65% 144A 06/01/2029                        | 175,274             | 0.56              |                                                                  |                     |                   |
| 130,000 FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054               | 109,296             | 0.35              |                                                                  |                     |                   |
| 400,000 FORD MOTOR CREDIT CO LLC 7.35% 04/11/2027                       | 417,136             | 1.31              |                                                                  |                     |                   |
| 425,000 FOUNDRY HOLDCO LLC 5.875% 25/01/2034                            | 422,186             | 1.33              |                                                                  |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                                               | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                                                        | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>1,826,798,299</b> | <b>109.82</b>     | 1,785,000 AVOLON HOLDINGS FUNDING LTD 5.75% 15/11/2029                 | 1,657,889           | 0.10              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>1,646,926,112</i> | <i>99.01</i>      | 4,995,000 AVOLON HOLDINGS FUNDING LTD 6.375% 144A 04/05/2028           | 4,739,692           | 0.28              |
| Obligations                                                                                                                   | 989,501,339          | 59.49             | 2,600,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029            | 2,435,400           | 0.15              |
| Aérospatiale et défense                                                                                                       | 9,344,109            | 0.56              | 3,438,000 BANCO SANTANDER CHILE 2.70% 144A 10/01/2025                  | 3,158,405           | 0.19              |
| 4,174,000 BOEING CO 3.75% 01/02/2050                                                                                          | 2,558,808            | 0.16              | 7,200,000 BANCO SANTANDER SA VAR 22/11/2032                            | 5,616,369           | 0.34              |
| 4,060,000 BOEING CO 3.90% 01/05/2049                                                                                          | 2,552,108            | 0.15              | 1,200,000 BANCO SANTANDER SA 2.749% 03/12/2030                         | 933,117             | 0.06              |
| 1,275,000 BOEING CO 5.805% 01/05/2050                                                                                         | 1,075,330            | 0.06              | 1,000,000 BANCO SANTANDER SA 6.921% 08/08/2033                         | 976,440             | 0.06              |
| 1,910,000 BOEING CO 6.858% 01/05/2054                                                                                         | 1,828,378            | 0.11              | 2,400,000 BANCO SANTANDER SA 6.938% 07/11/2033                         | 2,448,325           | 0.15              |
| 1,390,000 BOEING CO 7.008% 01/05/2064                                                                                         | 1,329,485            | 0.08              | 2,100,000 BANK OF AMERICA CORP VAR 15/09/2034                          | 2,016,843           | 0.12              |
| Assurance dommages                                                                                                            | 16,662,765           | 1.00              | 4,665,000 BANK OF AMERICA CORP VAR 20/10/2032                          | 3,611,692           | 0.22              |
| 750,000 BLUE RIDGE RE LIMITED VAR 08/01/2027                                                                                  | 689,661              | 0.04              | 7,250,000 BANK OF AMERICA CORP VAR 22/10/2030                          | 6,025,127           | 0.36              |
| 250,000 BLUE RIDGE RE LIMITED VAR 08/01/2031                                                                                  | 230,353              | 0.01              | 6,060,000 BANK OF NOVA SCOTIA VAR 04/05/2037                           | 5,102,896           | 0.31              |
| 2,140,000 BROWN AND BROWN INC 4.20% 17/03/2032                                                                                | 1,824,855            | 0.12              | 2,215,000 BARCLAYS BANK PLC VAR 13/09/2034                             | 2,192,907           | 0.13              |
| 3,670,000 BROWN AND BROWN INC 5.65% 11/06/2034                                                                                | 3,404,753            | 0.21              | 1,685,000 BARCLAYS PLC VAR 02/11/2033                                  | 1,730,782           | 0.10              |
| 250,000 FIRST COAST RE LTD VAR 07/04/2026                                                                                     | 231,578              | 0.01              | 540,000 BARCLAYS PLC VAR 09/05/2034                                    | 517,075             | 0.03              |
| 205,000 LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052                                                                        | 178,214              | 0.01              | 4,150,000 BARCLAYS PLC 5.746% 09/08/2033                               | 3,867,680           | 0.23              |
| 5,225,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097                                                             | 5,496,062            | 0.34              | 2,385,000 BNP PARIBAS SA VAR 09/01/2030                                | 2,203,480           | 0.13              |
| 750,000 LIGHTNING RE LIMITED VAR 31/03/2026                                                                                   | 699,020              | 0.04              | 425,000 BNP PARIBAS SA VAR 144A 01/03/2033                             | 374,742             | 0.02              |
| 500,000 MONA LISA RE LTD VAR 08/01/2026                                                                                       | 478,936              | 0.03              | 3,120,000 BNP PARIBAS SA VAR 144A 15/09/2029                           | 2,541,443           | 0.15              |
| 250,000 MONA LISA RE LTD VAR 25/06/2027                                                                                       | 233,263              | 0.01              | 920,000 BNP PARIBAS SA VAR 20/05/2030                                  | 855,456             | 0.05              |
| 1,000,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63)                                                  | 906,205              | 0.05              | 855,000 BPCE SA VAR 144A 14/01/2037                                    | 661,719             | 0.04              |
| 500,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47)                                                    | 457,604              | 0.03              | 2,311,000 BPCE SA VAR 144A 19/10/2032                                  | 1,767,098           | 0.11              |
| 1,000,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)                                                            | 893,889              | 0.05              | 1,355,000 BPCE SA VAR 30/05/2035 USD (ISIN US05571AAY10)               | 1,260,899           | 0.08              |
| 750,000 TORREY PINES RE PTE LTD VAR 07/06/2029                                                                                | 699,790              | 0.04              | 200,000 BPCE SA 5.15% 144A 21/07/2024                                  | 186,495             | 0.01              |
| 250,000 VITALITY RE XIV LIMITED VAR 05/01/2027                                                                                | 238,582              | 0.01              | 3,235,000 CAIXABANK SA VAR 144A 13/09/2034                             | 3,192,169           | 0.19              |
| Assurance vie                                                                                                                 | 13,100,830           | 0.79              | 435,000 CAIXABANK SA VAR 15/06/2035 USD (ISIN US12803RAH75)            | 407,563             | 0.02              |
| 1,530,000 CNO FINANCIAL GROUP INC 6.45% 15/06/2034                                                                            | 1,427,586            | 0.09              | 3,120,000 CITIGROUP INC USA VAR 03/11/2032                             | 2,395,741           | 0.14              |
| 5,355,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057                                                                      | 3,733,086            | 0.23              | 1,650,000 CITIGROUP INC USA VAR 24/05/2033                             | 1,480,743           | 0.09              |
| 1,500,000 HIGH POINT FRN 06/01/2027                                                                                           | 1,371,029            | 0.08              | 1,596,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030                  | 1,485,296           | 0.09              |
| 500,000 LOCKE TAVERN RE LTD VAR 09/04/2026                                                                                    | 467,880              | 0.03              | 765,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035                    | 739,311             | 0.04              |
| 4,355,000 NIPPON LIFE INSURANCE COMPANY VAR 144A 16/09/2051                                                                   | 3,368,110            | 0.20              | 3,980,000 COMERICA BANK VAR 25/08/2033                                 | 3,347,879           | 0.20              |
| 1,069,000 PRIMERICA INC 2.80% 19/11/2031                                                                                      | 835,122              | 0.05              | 15,000,000 COOPERATIEVE RABOBANK UA 3.75% 21/07/2026                   | 13,482,434          | 0.82              |
| 2,000,000 VITALITY RE XI LTD VAR 05/01/2027                                                                                   | 1,898,017            | 0.11              | 3,250,000 DANSKE BANK AS VAR 01/03/2028                                | 3,034,607           | 0.18              |
| Automobile et pièces détachées                                                                                                | 7,380,245            | 0.44              | 7,410,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.25% 26/04/2029     | 6,898,992           | 0.42              |
| 1,345,000 FORD MOTOR CO 6.10% 19/08/2032                                                                                      | 1,254,292            | 0.08              | 2,245,000 HSBC HOLDINGS PLC VAR 09/03/2029                             | 2,144,035           | 0.13              |
| 5,285,000 GENERAL MOTORS CO 5.15% 01/04/2038                                                                                  | 4,543,053            | 0.26              | 540,000 HSBC HOLDINGS PLC VAR 13/03/2028                               | 485,630             | 0.03              |
| 1,618,000 GENERAL MOTORS CO 6.60% 01/04/2036                                                                                  | 1,582,900            | 0.10              | 4,335,000 HSBC HOLDINGS PLC VAR 17/08/2029                             | 3,557,430           | 0.21              |
| Banques                                                                                                                       | 199,362,358          | 11.98             | 4,460,000 HSBC HOLDINGS PLC VAR 22/11/2032                             | 3,465,421           | 0.21              |
| 7,000,000 ABN AMRO BANK NV VAR 144A 13/03/2037                                                                                | 5,377,476            | 0.32              | 1,825,000 ING GROEP NV ING BANK NV VAR 19/03/2030                      | 1,696,931           | 0.10              |
| 3,445,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 18/09/2034                                                              | 3,194,986            | 0.19              | 6,250,000 ING GROUP NV VAR 28/03/2033                                  | 5,396,081           | 0.32              |
| 663,000 AVOLON HOLDINGS FUNDING LTD 5.75% 01/03/2029                                                                          | 615,286              | 0.04              | 3,070,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054      | 3,002,771           | 0.18              |
|                                                                                                                               |                      |                   | 600,000 INTESA SANPAOLO SPA 5.71% 15/01/2026                           | 555,018             | 0.03              |
|                                                                                                                               |                      |                   | 4,205,000 INTESA SANPAOLO SPA 7.80% 28/11/2053                         | 4,345,422           | 0.26              |
|                                                                                                                               |                      |                   | 2,470,000 JPMORGAN CHASE AND CO VAR 22/04/2035                         | 2,367,006           | 0.14              |
|                                                                                                                               |                      |                   | 3,455,000 JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PEA03) | 3,208,129           | 0.19              |
|                                                                                                                               |                      |                   | 4,307,000 JPMORGAN CHASE AND CO VAR 26/04/2033                         | 3,827,734           | 0.23              |
|                                                                                                                               |                      |                   | 2,000,000 KEYCORP VAR 06/03/2035                                       | 1,894,136           | 0.11              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                 | Valeur d'évaluation | % des actifs nets | Quantité                                                                             | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                          | EUR                 |                   |                                                                                      | EUR                 |                   |
| 2,320,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL USD (ISIN US53944YAV56) | 2,217,892           | 0.13              | 620,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026                              | 575,896             | 0.03              |
| 1,100,000 LLOYDS BANKING GROUP PLC VAR 11/08/2033                        | 981,640             | 0.06              | 125,000 ALTA WIND HOLDINGS 7.00% 144A 30/06/2035                                     | 41,161              | 0.00              |
| 3,850,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035              | 3,580,401           | 0.22              | 2,143,000 ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC 4.125% 144A 15/06/2028            | 1,960,243           | 0.13              |
| 1,920,000 MIZUHO FINANCIAL GROUP INC 5.579% 26/05/2035                   | 1,784,548           | 0.11              | 755,000 BLACK HILLS CORP 6.00% 15/01/2035                                            | 709,210             | 0.04              |
| 1,925,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)        | 1,821,543           | 0.11              | Équipements de télécommunications                                                    | 1,139,090           | 0.07              |
| 2,485,000 NATWEST GROUP PLC VAR 01/06/2034                               | 2,357,405           | 0.14              | 1,207,000 MOTOROLA SOLUTION INC 5.60% 01/06/2032                                     | 1,139,090           | 0.07              |
| 4,355,000 NATWEST MARKETS PLC VAR 17/05/2029                             | 4,079,336           | 0.25              | Équipements et services médicaux                                                     | 1,754,342           | 0.11              |
| 5,170,000 NORDEA BANK ABP VAR 144A PERPETUAL                             | 4,041,307           | 0.24              | 1,905,000 SMITH AND NEPHEW PLC 5.40% 20/03/2034                                      | 1,754,342           | 0.11              |
| 2,250,000 PNC FINANCIAL SERVICES GROUP INC VAR 20/10/2034                | 2,288,943           | 0.14              | Finance et services de crédit                                                        | 4,734,649           | 0.28              |
| 740,000 PNC FINANCIAL SERVICES GROUP INC VAR 21/01/2028                  | 689,672             | 0.04              | 2,125,000 MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015-C22 VAR 16/01/2030 | 1,977,980           | 0.11              |
| 2,220,000 SANTANDER HOLDINGS USA INC VAR 06/01/2028                      | 1,909,604           | 0.11              | 870,000 MORGAN STANLEY CAPITAL INC VAR 13/04/2028 USD (ISIN US61747YFP51)            | 820,012             | 0.05              |
| 865,000 SANTANDER HOLDINGS USA INC VAR 31/05/2027                        | 810,981             | 0.05              | 2,055,000 S & P GLOBAL INC 5.25% 144A 15/09/2033                                     | 1,936,657           | 0.12              |
| 700,000 SOCIETE GENERALE SA VAR 144A 19/01/2028                          | 603,016             | 0.04              | Fonds de placement immobilier                                                        | 6,462,398           | 0.39              |
| 1,630,000 STANDARD CHARTERED PLC VAR 11/01/2035                          | 1,543,705           | 0.09              | 3,350,000 LXP INDUSTRIAL TRUST 2.375% 01/10/2031                                     | 2,500,239           | 0.15              |
| 2,375,000 STANDARD CHARTERED PLC 6.296% 144A 06/07/2034                  | 2,286,870           | 0.14              | 2,155,000 LXP INDUSTRIAL TRUST 2.70% 15/09/2030                                      | 1,698,122           | 0.10              |
| 2,780,000 THE TORONTO DOMINION BANK CANADA VAR 31/07/2084                | 2,589,090           | 0.16              | 3,720,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031           | 2,264,037           | 0.14              |
| 780,000 TRUIST FINANCIAL CORPORATION VAR 24/01/2030                      | 726,195             | 0.04              | Fournisseurs de services de santé                                                    | 5,277,735           | 0.32              |
| 2,215,000 TRUIST FINANCIAL CORPORATION VAR 30/10/2029                    | 2,194,974           | 0.13              | 1,245,000 ELEVANCE HEALTH INC 5.15% 15/06/2029                                       | 1,165,183           | 0.07              |
| 3,239,000 UNICREDIT SPA VAR 144A 02/04/2034                              | 3,091,247           | 0.19              | 860,000 ELEVANCE HEALTH INC 5.375% 15/06/2034                                        | 806,534             | 0.05              |
| 655,000 UNICREDIT SPA VAR 144A 19/06/2032                                | 597,778             | 0.04              | 990,000 HEALTH CARE SERVICE CORP 5.20% 15/06/2029                                    | 920,795             | 0.06              |
| 7,915,000 UNICREDIT SPA 2.569% 144A 22/09/2026                           | 7,089,712           | 0.44              | 1,640,000 HEALTH CARE SERVICE CORP 5.45% 15/06/2034                                  | 1,512,442           | 0.09              |
| 7,455,000 US BANCORP VAR 03/11/2026                                      | 5,485,294           | 0.33              | 940,000 HUMANA INC 5.375% 15/04/2031                                                 | 872,781             | 0.05              |
| 3,340,000 US BANCORP VAR 21/10/2033                                      | 3,170,406           | 0.19              | Fournisseurs de services de télécommunications                                       | 6,341,197           | 0.38              |
| 970,000 US BANCORP VAR 23/01/2030                                        | 907,795             | 0.05              | 2,145,000 T MOBILE USA INC 2.70% 15/03/2032                                          | 1,675,171           | 0.10              |
| 4,050,000 WELLS FARGO AND CO VAR 23/10/2034                              | 4,032,806           | 0.24              | 2,010,000 T MOBILE USA INC 5.05% 15/07/2033                                          | 1,835,792           | 0.11              |
| Biens de loisir                                                          | 3,655,226           | 0.22              | 1,565,000 T MOBILE USA INC 5.20% 15/01/2033                                          | 1,447,203           | 0.09              |
| 1,200,000 RESORTS WORLD LAS VEGAS LLC 4.625% 144A 06/04/2031             | 970,749             | 0.06              | 1,440,000 T MOBILE USA INC 5.75% 15/01/2034                                          | 1,383,031           | 0.08              |
| 3,200,000 RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029             | 2,684,477           | 0.16              | Gaz, eau et autres services                                                          | 15,783,618          | 0.95              |
| Boissons                                                                 | 6,204,326           | 0.37              | 6,350,000 ATMOS ENERGY CORP 5.90% 15/11/2033                                         | 6,191,213           | 0.38              |
| 1,665,000 BIMBO BAKERIES USA INC 5.375% 09/01/2036                       | 1,514,618           | 0.09              | 770,000 CENTERPOINT ENERGY RESOURCES CORP 5.40% 01/07/2034                           | 711,691             | 0.04              |
| 2,665,000 COCA COLA CO 5.00% 13/05/2034                                  | 2,496,210           | 0.15              | 4,190,000 ENTERGY LA LLC 5.35% 15/03/2034                                            | 3,881,072           | 0.23              |
| 2,340,000 COCA COLA CONSOLIDATED INC 5.25% 01/06/2029                    | 2,193,498           | 0.13              | 4,275,000 KEYSpan GAS EAST CORPORATION 5.994% 144A 06/03/2033                        | 4,021,591           | 0.24              |
| Détaillants                                                              | 11,958,956          | 0.72              | 1,040,000 SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2031                             | 978,051             | 0.06              |
| 705,000 AUTONATION INC 2.40% 01/08/2031                                  | 529,807             | 0.03              | Génie industriel                                                                     | 8,545,761           | 0.51              |
| 3,695,000 AUTONATION INC 3.85% 01/03/2032                                | 3,067,669           | 0.18              | 1,700,000 ASHTEAD CAPITAL INC 5.50% 144A 11/08/2032                                  | 1,551,437           | 0.09              |
| 4,535,000 DOLLAR TREE 2.65% 01/12/2031                                   | 3,519,972           | 0.22              | 1,790,000 ASHTEAD CAPITAL INC 5.95% 144A 15/10/2033                                  | 1,674,542           | 0.10              |
| 2,970,000 LOWE'S COMPANIES INC 3.75% 01/04/2032                          | 2,518,438           | 0.15              | 995,000 CUMMINS INC EX COMMINS ENGINE INC 5.15% 20/02/2034                           | 930,087             | 0.06              |
| 2,500,000 LOWE'S COMPANIES INC 5.15% 01/07/2033                          | 2,323,070           | 0.14              | 1,740,000 CUMMINS INC EX COMMINS ENGINE INC 5.45% 20/02/2054                         | 1,595,118           | 0.10              |
| Électricité                                                              | 5,194,502           | 0.31              |                                                                                      |                     |                   |
| 2,235,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082                   | 1,907,992           | 0.11              |                                                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                           | Valeur d'évaluation | % des actifs nets | Quantité                                                                     | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                    | EUR                 |                   |                                                                              | EUR                 |                   |
| 2,000,000 KENNAMETAL INC 2.80% 01/03/2031                                                          | 1,573,016           | 0.09              | 1,355,000 REGAL REXNORD CORPORATION 6.30% 15/02/2030                         | 1,292,355           | 0.08              |
| 1,275,000 NORDSON CORP 5.80% 15/09/2033                                                            | 1,221,561           | 0.07              | 825,000 VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034                       | 771,178             | 0.05              |
| <i>Gouvernements</i>                                                                               | 350,137,091         | 21.06             | 1,470,000 VISTRA OPERATIONS COMPANY LLC 6.95% 144A 15/10/2033                | 1,465,419           | 0.09              |
| 250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028                    | 233,223             | 0.01              | <i>Matériel et équipement technologique</i>                                  | 14,960,916          | 0.90              |
| 46,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0.75% 11/03/2025               | 41,617,821          | 2.50              | 2,250,000 BROADCOM INC 3.419% 144A 15/04/2033                                | 1,811,001           | 0.11              |
| 250,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028                 | 230,050             | 0.01              | 1,315,000 BROADCOM INC 4.15% 144A 15/04/2032                                 | 1,131,949           | 0.07              |
| 2,565,000 KINGDOM OF SAUDI ARABIA 5.75% 16/01/2054                                                 | 2,322,584           | 0.14              | 6,500,000 BROADCOM INC 4.926% 144A 15/05/2037                                | 5,708,962           | 0.34              |
| 600,000 NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY WATER AND SEWER SYSTE 5.882% 15/06/2044    | 573,532             | 0.03              | 3,650,000 SK HYNIX INC 2.375% 144A 19/01/2031                                | 2,805,434           | 0.17              |
| 500,000 NEW YORK CITY 5.968% 01/03/2036                                                            | 491,155             | 0.03              | 565,000 SK HYNIX INC 5.50% 16/01/2029 USD (ISIN US78392BAH06)                | 526,912             | 0.03              |
| 6,720,000 UAE INTL GOVT BOND 4.857% 02/07/2034                                                     | 6,245,916           | 0.38              | 3,756,000 SKYWOKS SOLUTIONS INC 3.00% 01/06/2031                             | 2,976,658           | 0.18              |
| 5,000,000 UNITED STATES OF AMERICA 3.25% 30/06/2027                                                | 4,500,889           | 0.27              | <i>Métaux industriels et mine</i>                                            | 5,601,111           | 0.34              |
| 14,975,400 UNITED STATES OF AMERICA 3.50% 15/02/2033                                               | 13,103,912          | 0.79              | 3,230,000 FIRST QUANTUM MINERALS LTD 8.625% 144A 01/06/2031                  | 3,010,839           | 0.19              |
| 14,040,000 UNITED STATES OF AMERICA 4.25% 28/02/2029                                               | 13,042,245          | 0.78              | 700,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN US335934AV79) | 683,698             | 0.04              |
| 35,591,700 UNITED STATES OF AMERICA 4.375% 15/08/2043                                              | 32,127,073          | 1.93              | 2,080,000 STEEL DYNAMICS INC 5.375% 15/08/2034                               | 1,906,574           | 0.11              |
| 60,000,000 UNITED STATES OF AMERICA 4.375% 30/11/2028                                              | 55,976,644          | 3.38              | <i>Pétrole, gaz et charbon</i>                                               | 42,382,862          | 2.55              |
| 56,539,400 UNITED STATES OF AMERICA 4.625% 30/09/2030                                              | 53,518,806          | 3.22              | 653,000 AKER BP ASA 2.00% 144A 15/07/2026                                    | 567,152             | 0.03              |
| 154,560,000 USA T-BONDS 3.125% 15/05/2048                                                          | 112,519,737         | 6.77              | 155,000 AKER BP ASA 6.00% 144A 13/06/2033                                    | 146,169             | 0.01              |
| 15,106,200 WI TREASURY SEC 3.625% 30/04/2028                                                       | 13,633,504          | 0.82              | 775,000 BOARDWALK PIPELINES LP 3.60% 01/09/2032                              | 624,845             | 0.04              |
| <i>Industrie générale</i>                                                                          | 7,744,602           | 0.47              | 1,125,000 ENABLE MIDSTREAM PARTNERS LP 4.15% 15/09/2029                      | 994,797             | 0.06              |
| 650,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAA07)                                     | 611,049             | 0.04              | 1,975,000 ENBRIDGE INC VAR 15/01/2084                                        | 1,991,843           | 0.12              |
| 250,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)                                     | 237,235             | 0.01              | 1,500,000 ENBRIDGE INC VAR 15/03/2055                                        | 1,403,653           | 0.08              |
| 1,440,000 CRESTWOOD MIDSTREAM PARTNERS LP/ CRESTWOOD MIDSTREAM FINANCE CORP 7.375% 144A 01/02/2031 | 1,401,533           | 0.08              | 1,500,000 ENBRIDGE INC VAR 27/06/2054                                        | 1,408,537           | 0.08              |
| 350,000 GENERAL ELECTRIC CO FRN 15/08/2036                                                         | 309,607             | 0.02              | 1,825,000 ENBRIDGE INC 5.625% 05/04/2034                                     | 1,700,745           | 0.10              |
| 250,000 MARLON LTD VAR 09/06/2031                                                                  | 233,485             | 0.01              | 4,000,000 ENBRIDGE INC 6.20% 15/11/2030                                      | 3,920,802           | 0.25              |
| 1,700,000 OWENS CORNING 5.70% 15/06/2034                                                           | 1,601,972           | 0.11              | 6,075,000 ENERGY TRANSFER LP 5.60% 01/09/2034                                | 5,623,860           | 0.35              |
| 1,760,000 ROYALTY PHARMA PL 5.40% 02/09/2034                                                       | 1,599,724           | 0.10              | 1,260,000 ENERGY TRANSFER PARTNERS LP 6.00% 15/06/2048                       | 1,135,135           | 0.07              |
| 1,285,000 SEALED AIR CORP 6.50% 15/07/2032                                                         | 1,194,933           | 0.07              | 3,289,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047                      | 2,664,159           | 0.16              |
| 1,195,000 UNITED AIR 2020 1 B PIT 4.875% 15/07/2027                                                | 555,064             | 0.03              | 1,125,000 ENLINK MIDSTREAM PARTNERS LP 5.60% 01/04/2044                      | 930,609             | 0.06              |
| <i>Investissement et services immobiliers</i>                                                      | 4,327,770           | 0.26              | 863,000 HALLIBURTON CO 7.60% 144A 15/08/2096                                 | 919,559             | 0.06              |
| 650,000 ESSEX PORTFOLIO LP 5.50% 01/04/2034                                                        | 602,245             | 0.04              | 600,000 HARBOUR ENERGY PLC 5.50% 144A 15/10/2026                             | 549,520             | 0.03              |
| 650,000 GATEWAY REAL ESTATE II LTD VAR 27/04/2026                                                  | 628,136             | 0.04              | 275,000 MPLX LP 4.50% 15/04/2038                                             | 224,077             | 0.01              |
| 250,000 GATEWAY REAL ESTATE LTD VAR 08/01/2025                                                     | 195,941             | 0.01              | 2,920,000 MPLX LP 5.50% 01/06/2034                                           | 2,683,948           | 0.16              |
| 250,000 GATEWAY REAL ESTATE LTD VAR 08/07/2031                                                     | 228,172             | 0.01              | 310,000 NAKILAT INC 6.267% 144A 31/12/2033                                   | 180,841             | 0.01              |
| 500,000 GATEWAY REAL ESTATE LTD VAR 24/02/2026                                                     | 476,394             | 0.03              | 2,555,000 NGPL PIPECO LLC 3.25% 144A 15/07/2031                              | 2,040,257           | 0.12              |
| 250,000 GATEWAY REAL ESTATE LTD 0% 23/12/2028                                                      | 218,066             | 0.01              | 2,450,000 PHILLIPS 66 COMPANY 3.75% 01/03/2028                               | 2,182,014           | 0.13              |
| 1,000,000 LONG POINT REAL ESTATE IV LTD VAR 01/06/2026                                             | 932,425             | 0.07              | 500,000 TENNESSEE GAS PIPELINE CO 8.375% 15/06/2032                          | 538,591             | 0.03              |
| 250,000 PURPLE REAL ESTATE LIMITED VAR 06/06/2031                                                  | 232,138             | 0.01              | 2,022,000 VALERO ENERGY CORP 6.625% 15/06/2037                               | 2,014,435           | 0.12              |
| 600,000 PURPLE REAL ESTATE LIMITED VAR 24/04/2026                                                  | 572,120             | 0.03              | 240,000 VENTURE GLOBAL LNG INC 8.125% 144A 01/06/2028                        | 231,081             | 0.01              |
| 250,000 VERAISON REAL ESTATE LIMITED VAR 09/03/2026                                                | 242,133             | 0.01              | 1,430,000 VENTURE GLOBAL LNG INC 8.375% 144A 01/06/2031                      | 1,384,435           | 0.08              |
| <i>Matériel électronique et électrique</i>                                                         | 5,349,302           | 0.32              | 565,000 VENTURE GLOBAL LNG INC 9.50% 01/02/2029                              | 577,700             | 0.03              |
| 1,940,000 AEP TEXAS INC 5.45% 15/05/2029                                                           | 1,820,350           | 0.10              |                                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                  | Valeur d'évaluation | % des actifs nets | Quantité  |                                                          | Valeur d'évaluation | % des actifs nets |
|------------|------------------------------------------------------------------|---------------------|-------------------|-----------|----------------------------------------------------------|---------------------|-------------------|
|            |                                                                  | EUR                 |                   |           |                                                          | EUR                 |                   |
| 5,345,000  | WILLIAMS COMPANIES INC 5.15% 15/03/2034                          | 4,867,778           | 0.30              | 500,000   | ATLAS CAPITAL DAC VAR 10/06/2030                         | 489,223             | 0.03              |
| 847,000    | WILLIAMS COMPANIES INC 7.75% 15/06/2031                          | 876,320             | 0.05              | 961,000   | BANK OF NEW YORK MELLON CORP VAR 25/10/2033              | 929,841             | 0.06              |
|            | <i>Pharmacie et biotechnologie</i>                               | 4,084,063           | 0.25              | 2,180,000 | BANQUE OUEST AFRICAINE D 4.70% 144A 22/10/2031           | 1,775,792           | 0.11              |
| 1,890,000  | AMGEN INC 5.25% 02/03/2033                                       | 1,759,027           | 0.11              | 600,000   | BANQUE OUEST AFRICAINE D 5.00% 144A 27/07/2027           | 535,267             | 0.03              |
| 1,400,000  | ROYALTY PHARMA PLC 5.15% 02/09/2029                              | 1,295,642           | 0.08              | 250,000   | BONANZA RE LTD VAR 08/01/2026                            | 235,217             | 0.01              |
| 1,145,000  | TEVA PHARMACEUTICAL FINANCE NETHERLANDS III BV 5.125% 09/05/2029 | 1,029,394           | 0.06              | 250,000   | BONANZA RE LTD VAR 16/03/2025                            | 223,151             | 0.01              |
|            | <i>Production alimentaire</i>                                    | 4,306,035           | 0.26              | 500,000   | CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)   | 342,897             | 0.02              |
| 2,600,000  | SMITHFIELD FOODS INC 2.625% 144A 13/09/2031                      | 1,941,139           | 0.12              | 250,000   | CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAF21)   | 1,767               | 0.00              |
| 2,655,000  | SMITHFIELD FOODS INC 3.00% 144A 15/10/2030                       | 2,103,018           | 0.12              | 6,470,000 | CNH INDUSTRIAL CAPITAL LLC 1.875% 15/01/2026             | 5,716,902           | 0.35              |
| 289,000    | SMITHFIELD FOODS INC 5.20% 144A 01/04/2029                       | 261,878             | 0.02              | 4,465,000 | CNO GLOBAL FUNDING 2.65% 144A 06/01/2029                 | 3,651,031           | 0.22              |
|            | <i>Produits de soins personnels, pharmacies et épiceries</i>     | 8,210,305           | 0.49              | 250,000   | COMMONWEALTH RE MIDCO LIMITED VAR 08/07/2025             | 232,791             | 0.01              |
| 4,080,000  | CENCORA INC 5.125% 15/02/2034                                    | 3,742,027           | 0.22              | 500,000   | CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026              | 469,023             | 0.03              |
| 2,885,000  | CVS HEALTH CORP 5.25% 21/02/2033                                 | 2,630,350           | 0.16              | 500,000   | EASTON RE PTE LTD VAR 09/01/2027                         | 452,391             | 0.03              |
| 500,000    | CVS HEALTH CORP 5.25% 30/01/2031                                 | 461,950             | 0.03              | 300,000   | EDEN RE II LTD VAR 20/03/2026                            | 58,270              | 0.00              |
| 1,470,000  | SOTERA HEALTH LLC 7.375% 01/06/2031                              | 1,375,978           | 0.08              | 900,000   | EDEN RE II LTD 0% 17/03/2028                             | 839,748             | 0.05              |
|            | <i>Services aux consommateurs</i>                                | 811,428             | 0.05              | 10,000    | EDEN RE II LTD 0% 19/03/2027                             | 73,024              | 0.00              |
| 1,040,000  | SOTHEBY S 7.375% 144A 15/10/2027                                 | 811,428             | 0.05              | 660,000   | EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAB69)     | 33,011              | 0.00              |
|            | <i>Services d'assistance industrielle</i>                        | 11,979,683          | 0.72              | 2,750,000 | ENEL FINANCE INTERNATIONAL NV 2.25% 144A 12/07/2031      | 2,091,514           | 0.13              |
| 3,600,000  | BLOCK INC 6.50% 15/05/2032                                       | 3,407,866           | 0.20              | 2,710,000 | FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054        | 2,125,874           | 0.13              |
| 2,734,000  | CAPITAL ONE FINANCIAL CORP VAR 10/05/2033                        | 2,466,097           | 0.15              | 500,000   | FLOODSMART RE LTD VAR 12/03/2027                         | 462,736             | 0.03              |
| 3,645,000  | CAPITAL ONE FINANCIAL CORP VAR 29/07/2032                        | 2,661,199           | 0.16              | 2,250,000 | FORD MOTOR CREDIT CO LLC 3.625% 17/06/2031               | 1,810,686           | 0.11              |
| 295,000    | THE BRINKS CO 6.50% 15/06/2029                                   | 278,400             | 0.02              | 1,085,000 | FORD MOTOR CREDIT CO LLC 7.35% 06/03/2030                | 1,071,768           | 0.06              |
| 3,445,000  | VERISK ANLYTCS INC 5.25% 05/06/2034                              | 3,166,121           | 0.19              | 1,745,000 | FOUNDRY HOLDCO LLC 5.875% 25/01/2034                     | 1,617,400           | 0.10              |
|            | <i>Services de banque d'investissement et de courtage</i>        | 174,673,172         | 10.50             | 735,000   | FOUNDRY HOLDCO LLC 6.15% 25/01/2032                      | 699,922             | 0.04              |
| 500,000    | 2001 CAT RE LTD VAR 08/01/2027                                   | 466,270             | 0.03              | 1,095,000 | FOUNDRY HOLDCO LLC 6.25% 25/01/2035                      | 1,045,816           | 0.06              |
| 10,305,000 | AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032                      | 8,268,326           | 0.51              | 735,000   | FOUNDRY HOLDCO LLC 6.40% 25/01/2038                      | 708,144             | 0.04              |
| 7,145,000  | AKER BP ASA 3.10% 144A 15/07/2031                                | 5,682,800           | 0.34              | 250,000   | FOUR LAKES RE LTD VAR 07/01/2025                         | 228,505             | 0.01              |
| 750,000    | ALAMO RE LTD VAR 07/06/2026                                      | 698,128             | 0.04              | 750,000   | FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82) | 691,603             | 0.04              |
| 500,000    | ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)              | 458,386             | 0.03              | 1,050,000 | FOUR LAKES RE LTD VAR 07/01/2030                         | 1,000,084           | 0.06              |
| 250,000    | ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)              | 229,974             | 0.01              | 2,275,000 | FREEDOM MORTGAGE HOLDING LLC 9.125% 15/05/2031           | 2,069,735           | 0.12              |
| 475,450    | ALTURAS RE LTD 0% 30/09/2024                                     | -                   | 0.00              | 2,270,000 | FREEDOM MORTGAGE HOLDING LLC 9.25% 01/02/2029            | 2,119,768           | 0.13              |
| 1,588,754  | ALTURAS RE LTD 0% 31/12/2027                                     | 116,813             | 0.01              | 1,350,000 | GALILEO RE LTD VAR 07/01/2032                            | 1,247,404           | 0.07              |
| 555,000    | AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030            | 413,091             | 0.02              | 250,000   | GALILEO RE LTD VAR 08/01/2030                            | 231,666             | 0.01              |
| 3,505,000  | AMERIPRISE FINANCIAL 5.15% 15/05/2033                            | 3,279,934           | 0.20              | 1,080,000 | GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031         | 1,010,670           | 0.06              |
| 1,830,000  | ANGLO AMERICAN CAPITAL PLC 2.25% 144A 17/03/2028                 | 1,529,277           | 0.09              | 5,000,000 | GENERAL MOTORS FINANCIAL CO INC 6.10% 07/01/2034         | 4,719,944           | 0.28              |
| 2,000,000  | ANGLO AMERICAN CAPITAL PLC 5.50% 144A 02/05/2033                 | 1,829,009           | 0.11              | 4,055,000 | GOLDMAN SACHS GROUP INC VAR 21/07/2032                   | 3,111,047           | 0.19              |
| 780,000    | ANGLO AMERICAN CAPITAL PLC 5.75% 05/04/2034                      | 725,940             | 0.04              | 2,935,000 | GOLDMAN SACHS GROUP INC VAR 21/10/2032                   | 2,279,428           | 0.14              |
| 460,000    | ANGLO AMERICAN CAPITAL PLC 6.00% 05/04/2054                      | 424,990             | 0.03              | 4,742,000 | HEALTHCARE TRUST OF AMERICA HOLDINGS LP 3.10% 15/02/2030 | 3,862,888           | 0.23              |
| 8,273,000  | ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030                  | 6,758,194           | 0.42              | 250,000   | HERBIE RE LTD VAR 08/01/2030                             | 220,481             | 0.01              |
| 1,000,000  | AQUILA RE I LIMITED VAR 07/06/2031                               | 923,326             | 0.06              | 931,000   | HIGHWOODS REALTY LTD PARTNERSHIP 2.60% 01/02/2031        | 694,895             | 0.04              |
| 1,000,000  | ATLAS CAPITAL DAC VAR 05/06/2029                                 | 910,823             | 0.05              |           |                                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                                 | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                 | Valeur d'évaluation | % des actifs nets |
|-----------|-----------------------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------------------|---------------------|-------------------|
|           |                                                                 | EUR                 |                   |           |                                                                 | EUR                 |                   |
| 164,000   | HIGHWOODS REALTY LTD PARTNERSHIP 3.05% 15/02/2030               | 129,930             | 0.01              | 750,000   | RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029                   | 689,731             | 0.04              |
| 781,000   | HIGHWOODS REALTY LTD PARTNERSHIP 4.125% 15/03/2028              | 682,704             | 0.04              | 1,000,000 | SANDERS RE II LTD VAR 07/04/2025                                | 917,938             | 0.06              |
| 2,650,000 | HILCORP ENERGY CO 6.875% 15/05/2034                             | 2,447,544           | 0.15              | 500,000   | SANDERS RE III LTD VAR 05/06/2026                               | 473,758             | 0.03              |
| 1,765,000 | HILTON GRAND ACA LLC IN 6.625% 15/01/2032                       | 1,655,386           | 0.10              | 750,000   | SANDERS RE III LTD VAR 07/04/2028                               | 690,903             | 0.04              |
| 3,310,000 | HYUNDAI CAPITAL AMERICA INC 5.80% 144A 01/04/2030               | 3,143,628           | 0.19              | 250,000   | SANDERS RE III LTD VAR 08/04/2030                               | 235,765             | 0.01              |
| 1,640,000 | HYUNDAI CAPITAL AMERICA INC 6.20% 144A 21/09/2030               | 1,590,636           | 0.10              | 750,000   | SANDERS RE III LTD VAR 09/04/2029                               | 674,405             | 0.04              |
| 750,000   | INTEGRITY RE LTD VAR 06/06/2025                                 | 696,693             | 0.04              | 7,103     | SECTOR RE V LTD 0% 01/12/2027                                   | 199,028             | 0.01              |
| 2,100,000 | ITC HOLDINGS CORP 5.65% 09/05/2034                              | 1,961,058           | 0.12              | 3,000,000 | SECTOR RE V LTD 0% 01/12/2028                                   | 3,226,934           | 0.19              |
| 3,120,000 | JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034                  | 2,951,679           | 0.18              | 5,540,000 | SUN COMMUNITITES OPERATING LIMITED PARTNERSHIP 5.70% 15/01/2033 | 5,094,681           | 0.31              |
| 3,400,000 | JOHN DEERE CAPITAL CORP 5.05% 12/06/2034                        | 3,152,332           | 0.19              | 2,085,000 | SUNTORY HOLDINGS LTD 5.124% 11/06/2029                          | 1,951,739           | 0.12              |
| 3,643,000 | JOHN DEERE CAPITAL CORP 5.10% 11/04/2034                        | 3,390,820           | 0.20              | 229,000   | THE BANK OF NEW YORK MELLON VAR 14/03/2030                      | 212,496             | 0.01              |
| 750,000   | KENDALL RE LTD VAR 30/04/2027                                   | 700,840             | 0.04              | 500,000   | TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)      | 468,649             | 0.03              |
| 1,000,000 | KEYBANK NATIONAL ASSOCIATION 4.15% 08/08/2025                   | 915,260             | 0.06              | 250,000   | TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)      | 234,068             | 0.01              |
| 1,833,000 | KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032                   | 1,524,977           | 0.09              | 1,275,000 | UBS GROUP INC VAR PERPETUAL USD (ISIN US902613BE74)             | 1,332,769           | 0.08              |
| 2,720,000 | KEYBANK NATIONAL ASSOCIATION 5.00% 26/01/2033                   | 2,342,055           | 0.14              | 1,435,000 | UBS GROUP INC VAR 144A 22/09/2034                               | 1,391,766           | 0.08              |
| 500,000   | KILIMANJARO II RE LTD VAR 08/01/2031                            | 466,527             | 0.03              | 4,405,000 | UBS GROUP INC 2.746% 144A 11/02/2033                            | 3,366,665           | 0.20              |
| 750,000   | KILIMANJARO II RE LTD VAR 30/06/2028                            | 699,790             | 0.04              | 1,041,000 | UBS GROUP INC 4.988% 144A 05/08/2033                            | 927,609             | 0.06              |
| 500,000   | KILIMANJARO III RE LTD VAR 25/06/2025                           | 462,701             | 0.03              | 2,300,000 | UNITED WHOLESOME MTGE LLC 5.50% 144A 15/04/2029                 | 2,040,718           | 0.12              |
| 1,500,000 | LPL HOLDINGS INC 5.70% 20/05/2027                               | 1,405,528           | 0.08              | 650,000   | URSA RE LTD VAR 06/12/2025                                      | 613,944             | 0.04              |
| 3,715,000 | MACQUARIE GROUP LTD VAR 144A 23/06/2032                         | 2,876,296           | 0.17              | 1,000,000 | VITALITY RE VIII LTED VAR 06/01/2026                            | 927,992             | 0.06              |
| 1,250,000 | MATTERHORN RE LTD VAR 08/01/2027                                | 1,044,757           | 0.06              | 1,040,000 | ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028             | 990,588             | 0.06              |
| 250,000   | MATTERHORN RE LTD VAR 08/12/2025                                | 205,324             | 0.01              |           | <i>Services logiciels et informatiques</i>                      | 4,072,466           | 0.24              |
| 500,000   | MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49)        | 446,550             | 0.03              | 5,258,000 | AUTODESK INC 2.40% 15/12/2031                                   | 4,072,466           | 0.24              |
| 250,000   | MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AQ22)        | 223,653             | 0.01              |           | <i>Transport industriel</i>                                     | 13,669,420          | 0.82              |
| 500,000   | MAYFLOWER RE LTD VAR 08/07/2031                                 | 466,527             | 0.03              | 485,000   | BOC AVIATION LTD 3.50% 144A 10/10/2024                          | 449,811             | 0.03              |
| 500,000   | MERNA REINSURANCE II LTD VAR 07/07/2031                         | 463,308             | 0.03              | 980,000   | ELEMENT FLEET MANAGEMENT CORP 5.643% 13/03/2027                 | 917,026             | 0.06              |
| 500,000   | MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80) | 461,488             | 0.03              | 3,290,000 | ELEMENT FLEET MANAGEMENT CORP 6.319% 04/12/2028                 | 3,174,700           | 0.19              |
| 1,000,000 | MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47) | 925,122             | 0.06              | 3,895,000 | MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 11/01/2029        | 3,612,220           | 0.22              |
| 2,900,000 | METROPOLITAN LIFE GLOBAL FUNDING I 5.15% 144A 28/03/2033        | 2,677,173           | 0.16              | 1,000,000 | PENSKE TRUCK LEASING CO LP 4.40% 144A 01/07/2027                | 908,579             | 0.05              |
| 710,000   | MITER BRANDS MIWOD BORR 6.75% 01/04/2032                        | 667,171             | 0.04              | 800,000   | PENSKE TRUCK LEASING CO LP 5.35% 12/01/2027                     | 745,696             | 0.04              |
| 2,175,000 | MORGAN STANLEY VAR 07/02/2039                                   | 2,011,005           | 0.12              | 3,120,000 | PENSKE TRUCK LEASING CO LP 5.55% 144A 01/05/2028                | 2,932,349           | 0.18              |
| 945,000   | MORGAN STANLEY VAR 19/01/2038                                   | 877,574             | 0.05              | 585,000   | PENSKE TRUCK LEASING CO LP 6.05% 144A 01/08/2028                | 559,428             | 0.03              |
| 3,060,000 | MORGAN STANLEY VAR 20/04/2037                                   | 2,736,826           | 0.16              | 385,000   | VELOCITY VEHICLE GROUP LLC 8.00% 01/06/2029                     | 369,611             | 0.02              |
| 1,250,000 | MYSTIC RE IV LTD VAR 08/01/2026                                 | 1,184,745           | 0.07              |           | <i>Voyages et loisirs</i>                                       | 14,289,006          | 0.86              |
| 1,000,000 | MYSTIC RE IV LTD VAR 08/01/2027                                 | 929,531             | 0.06              | 675,000   | CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034                | 620,704             | 0.04              |
| 2,330,000 | NEW YORK LIFE GLOBAL FUNDING 4.55% 144A 28/01/2033              | 2,069,597           | 0.12              | 3,990,000 | DARDEN RESTAURANTS 6.30% 10/10/2033                             | 3,850,839           | 0.23              |
| 5,130,000 | NOMURA HOLDINGS INC 2.999% 22/01/2032                           | 4,003,291           | 0.24              | 1,120,000 | DELTA AIR LINES INC 4.75% 144A 20/10/2028                       | 1,019,490           | 0.06              |
| 1,445,000 | NOMURA HOLDINGS INC 5.605% 06/07/2029                           | 1,355,529           | 0.08              | 848,000   | JETBLUE AIRWAYS CORP 4.00% 15/11/2032                           | 569,009             | 0.03              |
| 500,000   | NORTHSHORE RE II LTD VAR 08/07/2025                             | 465,325             | 0.03              |           |                                                                 |                     |                   |
| 250,000   | PHOENICIAN RE LTD VAR 14/12/2024                                | 231,782             | 0.01              |           |                                                                 |                     |                   |
| 7,081,000 | PUGET ENERGY INC 4.10% 15/06/2030                               | 6,078,792           | 0.38              |           |                                                                 |                     |                   |
| 1,500,000 | QUEEN STREET 2023 RE DAC VAR 08/12/2025                         | 1,392,967           | 0.08              |           |                                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                                               | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                                | Valeur d'évaluation | % des actifs nets |
|-----------|-------------------------------------------------------------------------------|---------------------|-------------------|------------|--------------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                                               | EUR                 |                   |            |                                                                                | EUR                 |                   |
| 300,000   | LAS VEGAS SANDS CORP 6.00% 15/08/2029                                         | 282,279             | 0.02              | 750,000    | COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042                                    | 44,390              | 0.00              |
| 6,770,000 | MARRIOTT INTERNATIONAL INC 3.50% 15/10/2032                                   | 5,490,222           | 0.33              | 20,100,000 | COMMERCIAL 2006-C7 MORTGAGE TRUST VAR 15/07/2047                               | 47                  | 0.00              |
| 1,270,000 | MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030                                  | 1,150,436           | 0.07              | 1,500,000  | CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 5.00% 25/04/2037                       | 11,167              | 0.00              |
| 1,425,000 | MARRIOTT INTERNATIONAL INC 5.30% 15/05/2034                                   | 1,306,027           | 0.08              | 1,075,000  | CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBB33) | 936,430             | 0.06              |
|           | Titres adossés à des crédits hypothécaires ou mobiliers                       | 657,424,773         | 39.52             | 450,000    | CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST VAR 01/11/2048 USD (ISIN US12635RBE71) | 383,977             | 0.02              |
|           | Banques                                                                       | 36,774              | 0.00              | 2,400,000  | CSMC TRUST 2015 WIN1 VAR 25/07/2043                                            | 260,931             | 0.02              |
| 1,275,000 | SALOMON BROTHERS MORTGAGE SECURITIES VII INC VAR 25/01/2033                   | 36,774              | 0.00              | 650,000    | DRIVE AUTO RECEIVABLES TRUST 2020 3.05% 15/05/2028                             | 253,868             | 0.02              |
|           | Finance et services de crédit                                                 | 645,751,353         | 38.82             | 3,000,000  | ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAG86)                           | 2,804,146           | 0.17              |
| 500,000   | 522 FUNDING CLO 2018 2A LTD FRN 20/04/2031                                    | 460,947             | 0.03              | 2,350,000  | ELM TRUST 2.286% 20/10/2029                                                    | 814,441             | 0.05              |
| 3,000,000 | 522 FUNDING CLO 2018 2A LTD VAR 23/10/2034                                    | 2,679,306           | 0.16              | 2,575,000  | FANNIE MAE FRN 25/05/2030 USD (ISIN US30711XUV45)                              | 2,436,415           | 0.15              |
| 3,000,000 | ABPCI DIRECT LENDING FUND CO LLC VAR 20/01/2032 USD (ISIN US000848AA95)       | 2,760,558           | 0.17              | 4,020,000  | FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)                              | 594,273             | 0.04              |
| 1,000,000 | AGL CLO 1 LTD VAR 20/10/2034                                                  | 939,081             | 0.06              | 2,510,000  | FANNIE MAE FRN 25/11/2039                                                      | 367,646             | 0.02              |
| 1,500,000 | AGL CLO 1 LTD VAR 21/01/2035                                                  | 1,407,402           | 0.08              | 6,400,000  | FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YKR26)                              | 8,080               | 0.00              |
| 3,000,000 | AMERICAN CREDIT ACCEPTANCE RECEIVABLES TRUST 2012-1 4.87% 13/11/2028          | 2,743,104           | 0.16              | 8,000,000  | FANNIE MAE VAR 25/03/2038 USD (ISIN US31396YXH07)                              | 7,762               | 0.00              |
| 500,000   | AMERN HOMES 4 RENT 2015 SFRI TR 5.639% 17/04/2052                             | 464,101             | 0.03              | 705,000    | FANNIE MAE VAR 25/12/2041 USD (ISIN US20754BAB71)                              | 676,042             | 0.04              |
| 1,000,000 | AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052                             | 927,829             | 0.06              | 1,175,000  | FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZD72)                               | 172,458             | 0.01              |
| 3,000,000 | ARBOR REALTY COLLATERALIZED LOAN OBLIGATION FRN 15/08/2034                    | 2,785,486           | 0.17              | 520,000    | FANNIE MAE 0% 25/10/2043 USD (ISIN US3136AGZR68)                               | 81,543              | 0.00              |
| 2,900,000 | ARBOR REALTY COLLATERALIZED LOAN VAR 15/01/2037                               | 2,632,494           | 0.16              | 18,377,000 | FANNIE MAE 1.50% 01/03/2042                                                    | 13,408,382          | 0.81              |
| 5,000,000 | ARBOR REALTY COLLATERALIZED LOAN VAR 15/05/2037                               | 4,591,402           | 0.28              | 255,000    | FANNIE MAE 2.00% 01/01/2051                                                    | 150,505             | 0.01              |
| 1,400,000 | AREIT 2021-CRE5 LIMITED VAR 17/12/2024                                        | 1,228,313           | 0.07              | 136,000    | FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140MFKW28)                            | 95,877              | 0.01              |
| 3,600,000 | BANC OF AMERICA MORTGAGE 2003 L TRUST VAR 25/01/2034                          | 17,853              | 0.00              | 386,000    | FANNIE MAE 2.00% 01/02/2042 USD (ISIN US3140M2NG30)                            | 260,988             | 0.02              |
| 2,000,000 | BATTALION CLO X LTD FRN 15/07/2031                                            | 1,658,161           | 0.10              | 1,900,000  | FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSS99)                            | 1,213,586           | 0.07              |
| 5,000,000 | BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037                          | -                   | 0.00              | 665,000    | FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140MHSU46)                            | 419,797             | 0.03              |
| 610,000   | BRAZOS HIGHER EDUCATION AUTHORITY INC FRN 27/10/2036                          | 319,144             | 0.02              | 4,450,000  | FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140QNLW07)                            | 3,001,912           | 0.18              |
| 1,570,000 | BSPRT 2018-FL4 ISSUER LTD / LLC VAR 15/02/2037                                | 1,439,015           | 0.09              | 3,447,000  | FANNIE MAE 2.00% 01/03/2052 USD (ISIN US3140XPVQ93)                            | 2,533,893           | 0.15              |
| 1,850,000 | BWAY 2013 1515 MORTGAGE TRUST 3.454% 10/03/2033                               | 1,639,489           | 0.10              | 23,300,000 | FANNIE MAE 2.00% 01/07/2050*                                                   | 17,058,384          | 1.03              |
| 3,800,000 | CENTEX HOME EQUITY LOAN TRUST 2003-A VAR 25/03/2033                           | -                   | 0.00              | 552,000    | FANNIE MAE 2.00% 01/11/2050                                                    | 286,984             | 0.02              |
| 3,000,000 | CERBERUS LOAN FUNDING VAR 15/10/2031 USD (ISIN US15673EAA10)                  | 591,211             | 0.04              | 5,047,000  | FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140M7PV75)                            | 3,088,281           | 0.19              |
| 3,000,000 | CHURCHILL MIDDLE MRKT CLO LTD VAR 24/10/2033                                  | 2,834,343           | 0.17              | 4,046,000  | FANNIE MAE 2.00% 01/11/2051 USD (ISIN US3140QMLV41)                            | 2,526,815           | 0.15              |
| 4,000,000 | CITIGROUP MORTGAGE LOAN TRUST VAR 25/03/2061                                  | 3,113,136           | 0.19              | 7,856,000  | FANNIE MAE 2.00% 01/12/2041                                                    | 5,042,446           | 0.30              |
| 2,500,000 | CITIGROUP MORTGAGE LOAN TRUST 2018 RP3 VAR 25/03/2061 USD (ISIN US17327DAE13) | 1,807,113           | 0.11              | 140,000    | FANNIE MAE 2.00% 01/12/2050                                                    | 76,658              | 0.00              |
| 5,000,000 | CITIGROUP MOSTGAGE LOAN TRUST 2018-RP1 VAR 25/09/2064                         | 4,073,901           | 0.24              | 8,324,000  | FANNIE MAE 2.00% 02/01/2042                                                    | 5,399,269           | 0.32              |
| 2,000,000 | COMM 2016 CCRE28 MORTGAGE TRUST 3.651% 10/02/2049                             | 1,588,141           | 0.10              | 1,000,000  | FANNIE MAE 2.00% 25/05/2028*                                                   | 821,082             | 0.05              |
|           |                                                                               |                     |                   | 100,000    | FANNIE MAE 2.50% 01/01/2043                                                    | 18,862              | 0.00              |
|           |                                                                               |                     |                   | 50,000     | FANNIE MAE 2.50% 01/01/2046                                                    | 10,219              | 0.00              |
|           |                                                                               |                     |                   | 10,466,000 | FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)                            | 7,846,434           | 0.47              |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                     | Valeur d'évaluation | % des actifs nets | Quantité   |                                                     | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------|---------------------|-------------------|
|            |                                                     | EUR                 |                   |            |                                                     | EUR                 |                   |
| 50,000     | FANNIE MAE 2.50% 01/02/2043 USD (ISIN US3138W12A49) | 9,354               | 0.00              | 556,436    | FANNIE MAE 3.00% 01/04/2031                         | 89,140              | 0.01              |
| 1,369,433  | FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMM76) | 293,472             | 0.02              | 1,800,000  | FANNIE MAE 3.00% 01/04/2047                         | 564,235             | 0.03              |
| 50,000     | FANNIE MAE 2.50% 01/02/2043 USD (ISIN US31417FMN59) | 10,111              | 0.00              | 1,090,000  | FANNIE MAE 3.00% 01/06/2052 USD (ISIN US3140MFWM18) | 802,028             | 0.05              |
| 680,000    | FANNIE MAE 2.50% 01/02/2052                         | 507,680             | 0.03              | 62,127,000 | FANNIE MAE 3.00% 01/06/2052 USD (ISIN US31418ED649) | 44,805,866          | 2.68              |
| 175,000    | FANNIE MAE 2.50% 01/03/2043                         | 29,458              | 0.00              | 1,285,000  | FANNIE MAE 3.00% 01/10/2030                         | 247,979             | 0.01              |
| 50,000     | FANNIE MAE 2.50% 01/03/2044                         | 18,440              | 0.00              | 1,190,740  | FANNIE MAE 3.00% 25/01/2028                         | 1,993               | 0.00              |
| 7,811,802  | FANNIE MAE 2.50% 01/03/2047                         | 5,727,592           | 0.34              | 1,287,431  | FANNIE MAE 3.00% 25/02/2028                         | 1,728               | 0.00              |
| 3,509,139  | FANNIE MAE 2.50% 01/04/2042                         | 2,752,046           | 0.17              | 6,060,458  | FANNIE MAE 3.00% 25/12/2027                         | 6,974               | 0.00              |
| 50,000     | FANNIE MAE 2.50% 01/04/2043                         | 14,096              | 0.00              | 911,000    | FANNIE MAE 3.50% 01/01/2048                         | 740,762             | 0.04              |
| 446,370    | FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138XZSU60) | 130,595             | 0.01              | 187,000    | FANNIE MAE 3.50% 01/02/2047                         | 57,586              | 0.00              |
| 255,000    | FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YBWS81) | 54,911              | 0.00              | 888,684    | FANNIE MAE 3.50% 01/02/2048                         | 211,344             | 0.01              |
| 200,000    | FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YD4G11) | 27,026              | 0.00              | 1,268,000  | FANNIE MAE 3.50% 01/02/2049                         | 49,377              | 0.00              |
| 530,000    | FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YD4G11) | 143,302             | 0.01              | 1,000,000  | FANNIE MAE 3.50% 01/03/2029                         | 49,269              | 0.00              |
| 225,000    | FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YMN214) | 45,325              | 0.00              | 97,911     | FANNIE MAE 3.50% 01/04/2045                         | 10,204              | 0.00              |
| 100,000    | FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPCB62) | 22,710              | 0.00              | 52,771     | FANNIE MAE 3.50% 01/04/2046                         | 12,299              | 0.00              |
| 230,000    | FANNIE MAE 2.50% 01/04/2045 USD (ISIN US3138YPWD09) | 60,514              | 0.00              | 222,000    | FANNIE MAE 3.50% 01/04/2052 USD (ISIN US3140MJF837) | 133,583             | 0.01              |
| 4,645,000  | FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140XM4Y91) | 3,459,496           | 0.21              | 73,205     | FANNIE MAE 3.50% 01/05/2045                         | 9,641               | 0.00              |
| 25,000     | FANNIE MAE 2.50% 01/05/2045                         | 4,864               | 0.00              | 1,515,000  | FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140XNNX88) | 1,237,153           | 0.07              |
| 2,791,000  | FANNIE MAE 2.50% 01/05/2046                         | 1,802,602           | 0.11              | 4,889,000  | FANNIE MAE 3.50% 01/05/2049 USD (ISIN US3140X4D607) | 1,842,110           | 0.11              |
| 12,000,000 | FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140QKNV66) | 7,102,414           | 0.43              | 1,745,918  | FANNIE MAE 3.50% 01/05/2056                         | 545,591             | 0.03              |
| 337,000    | FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54) | 253,663             | 0.02              | 103,494    | FANNIE MAE 3.50% 01/06/2045 USD (ISIN US3138YXQH11) | 10,430              | 0.00              |
| 3,273,000  | FANNIE MAE 2.50% 01/06/2046                         | 1,905,658           | 0.11              | 203,588    | FANNIE MAE 3.50% 01/06/2045 USD (ISIN US31418BTC09) | 27,538              | 0.00              |
| 700,000    | FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WE3F49) | 92,931              | 0.01              | 1,085,823  | FANNIE MAE 3.50% 01/07/2049                         | 297,359             | 0.02              |
| 1,155,000  | FANNIE MAE 2.50% 01/07/2030 USD (ISIN US3138WFAC00) | 164,865             | 0.01              | 121,019    | FANNIE MAE 3.50% 01/08/2045 USD (ISIN US3140E25X52) | 25,039              | 0.00              |
| 25,000     | FANNIE MAE 2.50% 01/07/2045                         | 8,497               | 0.00              | 88,565     | FANNIE MAE 3.50% 01/08/2045 USD (ISIN US31418BUA24) | 22,385              | 0.00              |
| 153,980    | FANNIE MAE 2.50% 01/08/2043                         | 26,176              | 0.00              | 1,430,000  | FANNIE MAE 3.50% 01/09/2033                         | 160,940             | 0.01              |
| 74,903     | FANNIE MAE 2.50% 01/08/2045                         | 9,636               | 0.00              | 425,000    | FANNIE MAE 3.50% 01/10/2041                         | 69,130              | 0.00              |
| 200,000    | FANNIE MAE 2.50% 01/09/2050                         | 92,070              | 0.01              | 2,790,000  | FANNIE MAE 3.50% 01/10/2042                         | 193,170             | 0.01              |
| 100,000    | FANNIE MAE 2.50% 01/10/2050                         | 46,779              | 0.00              | 240,277    | FANNIE MAE 3.50% 01/10/2046                         | 70,969              | 0.00              |
| 3,773,000  | FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38) | 2,842,489           | 0.17              | 413,000    | FANNIE MAE 3.50% 01/10/2047                         | 68,555              | 0.00              |
| 125,000    | FANNIE MAE 2.50% 01/12/2042 USD (ISIN US3138NWT668) | 24,640              | 0.00              | 3,107,000  | FANNIE MAE 3.50% 01/10/2049                         | 1,378,409           | 0.08              |
| 145,000    | FANNIE MAE 2.50% 01/12/2042 USD (ISIN US31417EF976) | 27,149              | 0.00              | 7,924,000  | FANNIE MAE 3.50% 01/11/2041                         | 2,438,387           | 0.15              |
| 100,000    | FANNIE MAE 2.50% 01/12/2043                         | 11,998              | 0.00              | 257,414    | FANNIE MAE 3.50% 01/11/2047                         | 64,549              | 0.00              |
| 400,000    | FANNIE MAE 2.50% 01/12/2050                         | 226,412             | 0.01              | 1,500,000  | FANNIE MAE 3.50% 01/12/2042                         | 201,847             | 0.01              |
| 1,000,000  | FANNIE MAE 2.50% 25/06/2027*                        | 843,971             | 0.05              | 143,237    | FANNIE MAE 3.50% 01/12/2046                         | 33,310              | 0.00              |
| 43,700,000 | FANNIE MAE 2.50% 25/06/2043*                        | 33,400,332          | 2.00              | 1,232,000  | FANNIE MAE 3.50% 01/12/2047                         | 407,985             | 0.02              |
| 2,200,000  | FANNIE MAE 3.00% 01/02/2047                         | 1,710,301           | 0.10              | 21,000,000 | FANNIE MAE 3.50% 31/07/2047*                        | 17,377,628          | 1.04              |
| 4,900,000  | FANNIE MAE 3.00% 01/02/2057                         | 1,630,263           | 0.10              | 2,197,117  | FANNIE MAE 4.00% 01/01/2047                         | 222,690             | 0.01              |
| 625,000    | FANNIE MAE 3.00% 01/03/2029                         | 46,456              | 0.00              | 26,146     | FANNIE MAE 4.00% 01/02/2039                         | 598                 | 0.00              |
| 400,000    | FANNIE MAE 3.00% 01/03/2047                         | 247,078             | 0.01              | 1,603,000  | FANNIE MAE 4.00% 01/04/2044                         | 1,343,325           | 0.08              |
|            |                                                     |                     |                   | 519,389    | FANNIE MAE 4.00% 01/05/2046                         | 83,872              | 0.01              |
|            |                                                     |                     |                   | 62,000     | FANNIE MAE 4.00% 01/05/2051                         | 11,705              | 0.00              |
|            |                                                     |                     |                   | 718,000    | FANNIE MAE 4.00% 01/07/2051                         | 596,190             | 0.04              |
|            |                                                     |                     |                   | 75,000     | FANNIE MAE 4.00% 01/08/2051                         | 35,923              | 0.00              |
|            |                                                     |                     |                   | 687,000    | FANNIE MAE 4.00% 01/09/2051                         | 572,395             | 0.03              |
|            |                                                     |                     |                   | 5,300,000  | FANNIE MAE 4.00% 01/10/2040                         | 653,832             | 0.04              |
|            |                                                     |                     |                   | 232,490    | FANNIE MAE 4.00% 01/10/2045                         | 36,448              | 0.00              |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité   |                                                     | Valeur d'évaluation | % des actifs nets | Quantité   |                                                     | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------|---------------------|-------------------|
|            |                                                     | EUR                 |                   |            |                                                     | EUR                 |                   |
| 838,000    | FANNIE MAE 4.00% 01/11/2043                         | 194,195             | 0.01              | 4,090,000  | FANNIE MAE 5.50% 01/10/2035                         | 67,277              | 0.00              |
| 193,167    | FANNIE MAE 4.00% 01/11/2045                         | 21,498              | 0.00              | 905,000    | FANNIE MAE 5.50% 01/12/2033                         | 21,603              | 0.00              |
| 1,045,000  | FANNIE MAE 4.00% 01/12/2040 USD (ISIN US31419AVT14) | 123,430             | 0.01              | 623,909    | FANNIE MAE 5.50% 01/12/2038                         | 77,645              | 0.00              |
| 640,000    | FANNIE MAE 4.00% 01/12/2042                         | 46,246              | 0.00              | 2,034,607  | FANNIE MAE 5.50% 04/01/2036                         | 6,009               | 0.00              |
| 1,584,000  | FANNIE MAE 4.00% 25/11/2050                         | 133,938             | 0.01              | 5,000,000  | FANNIE MAE 5.50% 25/04/2023*                        | 4,693,298           | 0.28              |
| 11,000,000 | FANNIE MAE 4.00% 31/07/2047*                        | 9,408,664           | 0.57              | 720,000    | FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCL56) | 638,203             | 0.04              |
| 526,000    | FANNIE MAE 4.50% 01/01/2044                         | 445,776             | 0.03              | 230,000    | FANNIE MAE 6.00% 01/01/2053 USD (ISIN US3140QRCW12) | 202,893             | 0.01              |
| 1,287,000  | FANNIE MAE 4.50% 01/02/2047                         | 1,082,491           | 0.07              | 237,000    | FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9AZ01) | 193,592             | 0.01              |
| 50,000     | FANNIE MAE 4.50% 01/03/2047                         | 42,546              | 0.00              | 85,000     | FANNIE MAE 6.00% 01/02/2053 USD (ISIN US3140M9BE62) | 71,379              | 0.00              |
| 220,442    | FANNIE MAE 4.50% 01/04/2045                         | 19,101              | 0.00              | 400,000    | FANNIE MAE 6.00% 01/02/2054 USD (ISIN US3140YWP800) | 369,705             | 0.02              |
| 197,000    | FANNIE MAE 4.50% 01/06/2045                         | 27,189              | 0.00              | 61,000     | FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NDU886) | 41,883              | 0.00              |
| 248,040    | FANNIE MAE 4.50% 01/06/2046                         | 36,471              | 0.00              | 77,000     | FANNIE MAE 6.00% 01/03/2053 USD (ISIN US3140NEAF21) | 51,737              | 0.00              |
| 3,534,286  | FANNIE MAE 4.50% 01/07/2048                         | 552,617             | 0.03              | 200,000    | FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140AAQ671) | 189,552             | 0.01              |
| 1,622,779  | FANNIE MAE 4.50% 01/09/2039                         | 291,062             | 0.02              | 300,000    | FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140A3B774) | 281,418             | 0.02              |
| 2,300,000  | FANNIE MAE 4.50% 01/09/2043                         | 629,688             | 0.04              | 300,000    | FANNIE MAE 6.00% 01/03/2054 USD (ISIN US3140NQA491) | 281,034             | 0.02              |
| 612,899    | FANNIE MAE 4.50% 01/09/2053                         | 202,977             | 0.01              | 460,000    | FANNIE MAE 6.00% 01/04/2038                         | 4,120               | 0.00              |
| 1,526,170  | FANNIE MAE 4.50% 01/11/2056                         | 558,148             | 0.03              | 109,000    | FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140NBY213) | 101,059             | 0.01              |
| 2,431,000  | FANNIE MAE 4.50% 01/12/2042                         | 293,309             | 0.02              | 195,000    | FANNIE MAE 6.00% 01/04/2053 USD (ISIN US3140XNPB41) | 171,125             | 0.01              |
| 400,000    | FANNIE MAE 4.50% 25/06/2029                         | 3,306               | 0.00              | 100,000    | FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAQS92) | 93,444              | 0.01              |
| 4,000,000  | FANNIE MAE 4.50% 31/07/2047*                        | 3,524,930           | 0.21              | 700,000    | FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAR828) | 658,208             | 0.04              |
| 12,870,858 | FANNIE MAE 5.00% 01/01/2038                         | 49,510              | 0.00              | 700,000    | FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AASK49) | 659,334             | 0.04              |
| 50,442     | FANNIE MAE 5.00% 01/01/2045                         | 2,435               | 0.00              | 1,300,000  | FANNIE MAE 6.00% 01/05/2053                         | 1,170,565           | 0.07              |
| 268,000    | FANNIE MAE 5.00% 01/02/2053                         | 225,484             | 0.01              | 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLD79) | 75,783              | 0.00              |
| 47,000     | FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3133C0TY89) | 41,839              | 0.00              | 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLF28) | 93,160              | 0.01              |
| 457,000    | FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NDGZ48) | 388,921             | 0.02              | 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLG01) | 92,872              | 0.01              |
| 400,000    | FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140NGX966) | 317,153             | 0.02              | 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLJ40) | 92,999              | 0.01              |
| 2,482,936  | FANNIE MAE 5.00% 01/05/2041                         | 46,560              | 0.00              | 200,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLN51) | 84,813              | 0.01              |
| 1,172,938  | FANNIE MAE 5.00% 01/05/2044                         | 35,836              | 0.00              | 200,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMLP00) | 158,707             | 0.01              |
| 2,000,000  | FANNIE MAE 5.00% 01/08/2052                         | 1,624,007           | 0.10              | 100,000    | FANNIE MAE 6.00% 01/06/2053 USD (ISIN US3140NMRB59) | 91,156              | 0.01              |
| 708,000    | FANNIE MAE 5.00% 01/09/2049                         | 167,915             | 0.01              | 160,000    | FANNIE MAE 6.00% 01/07/2038                         | 984                 | 0.00              |
| 991,824    | FANNIE MAE 5.00% 01/10/2044                         | 47,202              | 0.00              | 400,000    | FANNIE MAE 6.00% 01/09/2053                         | 365,478             | 0.02              |
| 112,000    | FANNIE MAE 5.00% 01/12/2044                         | 97,304              | 0.01              | 1,621,634  | FANNIE MAE 6.00% 01/10/2037                         | 6,188               | 0.00              |
| 4,000,000  | FANNIE MAE 5.00% 14/07/2038*                        | 3,613,821           | 0.22              | 2,760,000  | FANNIE MAE 6.00% 01/10/2040                         | 58,167              | 0.00              |
| 10,430,274 | FANNIE MAE 5.00% 25/11/2038                         | 3,296               | 0.00              | 2,300,000  | FANNIE MAE 6.00% 01/11/2053                         | 2,016,280           | 0.12              |
| 753,000    | FANNIE MAE 5.50% 01/02/2053                         | 602,004             | 0.04              | 12,200,000 | FANNIE MAE 6.00% 14/07/2038*                        | 11,427,885          | 0.69              |
| 560,000    | FANNIE MAE 5.50% 01/03/2053                         | 508,788             | 0.03              | 76,000     | FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140M9AV96) | 53,029              | 0.00              |
| 826,000    | FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XHXV45) | 587,642             | 0.04              |            |                                                     |                     |                   |
| 1,830,000  | FANNIE MAE 5.50% 01/04/2050 USD (ISIN US3140XJE746) | 1,331,320           | 0.08              |            |                                                     |                     |                   |
| 85,000     | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NBYU92) | 62,522              | 0.00              |            |                                                     |                     |                   |
| 505,000    | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHF74) | 403,115             | 0.02              |            |                                                     |                     |                   |
| 231,000    | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDHG57) | 207,351             | 0.01              |            |                                                     |                     |                   |
| 492,000    | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140NDYR20) | 417,178             | 0.03              |            |                                                     |                     |                   |
| 747,000    | FANNIE MAE 5.50% 01/05/2049                         | 173,199             | 0.01              |            |                                                     |                     |                   |
| 527,000    | FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKTM31) | 480,260             | 0.03              |            |                                                     |                     |                   |
| 120,000    | FANNIE MAE 5.50% 01/06/2053 USD (ISIN US3140NKU253) | 107,694             | 0.01              |            |                                                     |                     |                   |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                     | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                                | Valeur d'évaluation | % des actifs nets |
|-----------|-----------------------------------------------------|---------------------|-------------------|-----------|--------------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                     | EUR                 |                   |           |                                                                                | EUR                 |                   |
| 200,000   | FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140A8KC51) | 190,064             | 0.01              | 200,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGU97)                            | 191,358             | 0.01              |
| 100,000   | FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXNB32) | 96,002              | 0.01              | 100,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPE54)                            | 95,759              | 0.01              |
| 200,000   | FANNIE MAE 6.50% 01/02/2054 USD (ISIN US3140YXX42)  | 182,012             | 0.01              | 830,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPG03)                            | 790,259             | 0.05              |
| 549,000   | FANNIE MAE 6.50% 01/03/2053                         | 471,704             | 0.03              | 690,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADPM70)                            | 658,412             | 0.04              |
| 300,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140AA4E49) | 285,691             | 0.02              | 160,000   | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADBJ97)                            | 153,456             | 0.01              |
| 200,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F475) | 191,262             | 0.01              | 150,000   | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADBK60)                            | 139,671             | 0.01              |
| 300,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9F541) | 269,092             | 0.02              | 300,000   | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140ADGV70)                            | 286,720             | 0.02              |
| 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9LT50) | 96,487              | 0.01              | 270,000   | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US3140AE6E49)                            | 257,161             | 0.02              |
| 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A9L408) | 94,903              | 0.01              | 4,233,000 | FANNIE MAE 6.50% 01/06/2054 USD (ISIN US31418E7C82)                            | 3,987,541           | 0.24              |
| 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92K59) | 94,475              | 0.01              | 100,000   | FANNIE MAE 6.50% 01/10/2053 USD (ISIN US3140NSKU73)                            | 80,738              | 0.00              |
| 200,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92L33) | 190,647             | 0.01              | 200,000   | FANNIE MAE 6.50% 01/11/2053                                                    | 176,468             | 0.01              |
| 100,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92M16) | 95,289              | 0.01              | 750,000   | FANNIE MAE 6.50% 01/12/2053                                                    | 664,704             | 0.04              |
| 200,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92P47) | 190,799             | 0.01              | 200,000   | FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAM52)                            | 192,880             | 0.01              |
| 200,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92Q20) | 181,467             | 0.01              | 200,000   | FANNIE MAE 7.00% 01/04/2054 USD (ISIN US3140ACAR40)                            | 187,828             | 0.01              |
| 200,000   | FANNIE MAE 6.50% 01/03/2054 USD (ISIN US3140A92R03) | 191,296             | 0.01              | 4,000,000 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.00% 01/04/2042                         | 2,662,719           | 0.16              |
| 93,000    | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3133C05Q15) | 88,386              | 0.01              | 940,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 3.00% 01/08/2045                         | 742,610             | 0.04              |
| 104,000   | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NBV75)  | 75,289              | 0.00              | 125,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7T913) | 108,968             | 0.01              |
| 200,000   | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGAY67) | 149,096             | 0.01              | 208,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.00% 01/02/2053 USD (ISIN US3140N7UC20) | 171,669             | 0.01              |
| 98,000    | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYG95) | 93,419              | 0.01              | 104,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/04/2053                         | 87,156              | 0.01              |
| 111,000   | FANNIE MAE 6.50% 01/04/2053 USD (ISIN US3140NGYH78) | 104,940             | 0.01              | 300,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/04/2054                         | 281,452             | 0.02              |
| 100,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAKY25) | 95,301              | 0.01              | 805,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.00% 01/05/2053                         | 655,568             | 0.04              |
| 100,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAMY07) | 96,112              | 0.01              | 106,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/03/2053                         | 99,729              | 0.01              |
| 100,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AANC77) | 91,929              | 0.01              | 100,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/04/2054                         | 95,738              | 0.01              |
| 200,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AARS83) | 177,701             | 0.01              | 100,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140ACW410) | 96,449              | 0.01              |
| 400,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AASN87) | 381,040             | 0.02              | 100,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 6.50% 01/06/2054 USD (ISIN US3140AFVM54) | 96,518              | 0.01              |
| 100,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAGV99) | 95,519              | 0.01              | 100,000   | FEDERAL NATIONAL MORTGAGE ASSOCIATION 7.00% 01/06/2054                         | 96,510              | 0.01              |
| 100,000   | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US3140AAYS01) | 95,434              | 0.01              | 2,500,000 | FIRST EAGLE COMMERCIAL LOAN FUNDING 2016 LLC VAR 25/01/2032                    | 2,340,808           | 0.14              |
| 3,214,000 | FANNIE MAE 6.50% 01/04/2054 USD (ISIN US31418E5R79) | 2,969,974           | 0.18              | 3,762,000 | FLAGSTAR MORTGAGE TRUST VAR 25/09/2048                                         | 2,776,915           | 0.17              |
| 100,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ACJU87) | 96,682              | 0.01              | 3,902,000 | FLAGSTAR MORTGAGE TRUST 2018 VAR 25/03/2048                                    | 2,588,342           | 0.16              |
| 400,000   | FANNIE MAE 6.50% 01/05/2054 USD (ISIN US3140ADGT25) | 383,141             | 0.02              | 4,035,000 | FLAGSTR MORTGAGE TRUST 2017 VAR 25/10/2047                                     | 2,730,078           | 0.16              |
|           |                                                     |                     |                   | 1,317,000 | FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056                   | 1,170,453           | 0.07              |
|           |                                                     |                     |                   | 6,495,000 | FREDDIE MAC VAR 15/08/2042                                                     | 118,362             | 0.01              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité   |                                                      | Valeur d'évaluation | % des actifs nets | Quantité  |                                                      | Valeur d'évaluation | % des actifs nets |
|------------|------------------------------------------------------|---------------------|-------------------|-----------|------------------------------------------------------|---------------------|-------------------|
|            |                                                      | EUR                 |                   |           |                                                      | EUR                 |                   |
| 997,500    | FREDDIE MAC VAR 25/07/2030 USD (ISIN US3137G0TV19)   | 766,669             | 0.05              | 90,000    | FREDDIE MAC 4.00% 01/09/2051                         | 45,734              | 0.00              |
| 830,000    | FREDDIE MAC VAR 25/09/2055                           | 470,949             | 0.03              | 279,000   | FREDDIE MAC 4.00% 01/10/2042                         | 234,104             | 0.01              |
| 13,296,000 | FREDDIE MAC 1.50% 01/03/2042                         | 9,692,706           | 0.58              | 114,000   | FREDDIE MAC 4.00% 01/11/2042                         | 5,014               | 0.00              |
| 575,000    | FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3132E04W90) | 412,196             | 0.02              | 6,793,604 | FREDDIE MAC 4.00% 15/05/2026                         | 477                 | 0.00              |
| 220,000    | FREDDIE MAC 2.00% 01/01/2052 USD (ISIN US3133KNMZ32) | 144,739             | 0.01              | 2,500,000 | FREDDIE MAC 4.00% 25/05/2050                         | 184,025             | 0.01              |
| 129,000    | FREDDIE MAC 2.00% 01/02/2042                         | 78,872              | 0.00              | 1,900,000 | FREDDIE MAC 4.00% 25/12/2050                         | 187,084             | 0.01              |
| 880,000    | FREDDIE MAC 2.00% 01/02/2052                         | 560,993             | 0.03              | 2,242,202 | FREDDIE MAC 4.50% 15/08/2026                         | -                   | 0.00              |
| 1,632,000  | FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132DSJJ24) | 1,174,837           | 0.07              | 838,485   | FREDDIE MAC 4.50% 15/08/2028                         | 56                  | 0.00              |
| 472,000    | FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3132E05S79) | 342,634             | 0.02              | 206,000   | FREDDIE MAC 5.00% 01/03/2044                         | 178,376             | 0.01              |
| 700,000    | FREDDIE MAC 2.00% 01/03/2052 USD (ISIN US3133B6DL13) | 458,452             | 0.03              | 50,000    | FREDDIE MAC 5.00% 01/03/2053                         | 44,526              | 0.00              |
| 2,900,000  | FREDDIE MAC 2.00% 01/05/2052                         | 2,134,390           | 0.13              | 134,000   | FREDDIE MAC 5.00% 01/04/2053                         | 118,748             | 0.01              |
| 1,010,000  | FREDDIE MAC 2.00% 01/10/2051                         | 621,947             | 0.04              | 150,000   | FREDDIE MAC 5.00% 01/05/2040                         | 129,265             | 0.01              |
| 2,800,000  | FREDDIE MAC 2.50% 01/01/2051                         | 1,932,889           | 0.12              | 300,000   | FREDDIE MAC 5.00% 01/12/2039                         | 22,355              | 0.00              |
| 12,425,000 | FREDDIE MAC 2.50% 01/05/2051                         | 7,233,086           | 0.43              | 1,100,000 | FREDDIE MAC 5.00% 01/12/2050                         | 728,178             | 0.04              |
| 445,000    | FREDDIE MAC 3.00% 01/01/2052                         | 296,169             | 0.02              | 19,000    | FREDDIE MAC 5.50% 01/01/2039                         | 16,482              | 0.00              |
| 1,106,000  | FREDDIE MAC 3.00% 01/03/2031                         | 135,576             | 0.01              | 124,000   | FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BWX575) | 110,507             | 0.01              |
| 445,000    | FREDDIE MAC 3.00% 01/04/2053                         | 333,874             | 0.02              | 104,000   | FREDDIE MAC 5.50% 01/03/2053 USD (ISIN US3133BXW724) | 91,097              | 0.01              |
| 80,078     | FREDDIE MAC 3.00% 01/06/2045                         | 23,335              | 0.00              | 475,000   | FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DSGD49) | 407,352             | 0.02              |
| 710,697    | FREDDIE MAC 3.00% 01/08/2046                         | 186,493             | 0.01              | 54,000    | FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C06U18) | 48,988              | 0.00              |
| 1,287,000  | FREDDIE MAC 3.00% 01/08/2051                         | 864,190             | 0.05              | 118,000   | FREDDIE MAC 5.50% 01/06/2041                         | 103,594             | 0.01              |
| 565,000    | FREDDIE MAC 3.00% 01/09/2042                         | 131,854             | 0.01              | 967,000   | FREDDIE MAC 5.50% 01/07/2049                         | 685,773             | 0.04              |
| 664,000    | FREDDIE MAC 3.00% 01/09/2052                         | 496,710             | 0.03              | 1,999,948 | FREDDIE MAC 5.50% 01/07/2054 USD (ISIN US3133WGA549) | 1,846,889           | 0.11              |
| 4,025,000  | FREDDIE MAC 3.00% 01/11/2042                         | 719,034             | 0.04              | 500,000   | FREDDIE MAC 6.00% 01/02/2053                         | 436,304             | 0.03              |
| 982,000    | FREDDIE MAC 3.00% 01/12/2046                         | 766,518             | 0.05              | 100,000   | FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7W840) | 95,239              | 0.01              |
| 1,141,856  | FREDDIE MAC 3.00% 15/08/2027                         | 1,330               | 0.00              | 400,000   | FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7XA82) | 373,871             | 0.02              |
| 2,796,086  | FREDDIE MAC 3.00% 15/10/2027                         | 3,786               | 0.00              | 100,000   | FREDDIE MAC 6.00% 01/02/2054 USD (ISIN US3133W7X426) | 83,458              | 0.01              |
| 71,562     | FREDDIE MAC 3.50% 01/01/2046                         | 23,894              | 0.00              | 142,000   | FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BW3L55) | 114,711             | 0.01              |
| 41,014     | FREDDIE MAC 3.50% 01/01/2048                         | 11,144              | 0.00              | 102,000   | FREDDIE MAC 6.00% 01/03/2053 USD (ISIN US3133BXCA73) | 94,447              | 0.01              |
| 425,300    | FREDDIE MAC 3.50% 01/02/2043                         | 54,717              | 0.00              | 100,000   | FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7SQ99) | 93,690              | 0.01              |
| 1,949,000  | FREDDIE MAC 3.50% 01/03/2048                         | 1,565,289           | 0.09              | 100,000   | FREDDIE MAC 6.00% 01/03/2054 USD (ISIN US3133W7XR18) | 93,992              | 0.01              |
| 894,000    | FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9MF82) | 580,354             | 0.03              | 60,000    | FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C04U36) | 55,912              | 0.00              |
| 53,000     | FREDDIE MAC 3.50% 01/04/2052 USD (ISIN US3133B9W676) | 42,458              | 0.00              | 101,000   | FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06X56) | 71,499              | 0.00              |
| 825,000    | FREDDIE MAC 3.50% 01/05/2042                         | 150,985             | 0.01              | 64,000    | FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Y30) | 37,091              | 0.00              |
| 1,850,000  | FREDDIE MAC 3.50% 01/07/2029                         | 140,261             | 0.01              | 71,000    | FREDDIE MAC 6.00% 01/04/2053 USD (ISIN US3133C06Z05) | 65,892              | 0.00              |
| 80,208     | FREDDIE MAC 3.50% 01/07/2043                         | 18,283              | 0.00              | 100,000   | FREDDIE MAC 6.00% 01/04/2054                         | 94,398              | 0.01              |
| 90,000     | FREDDIE MAC 3.50% 01/07/2045                         | 26,682              | 0.00              | 500,000   | FREDDIE MAC 6.00% 01/05/2053                         | 398,834             | 0.02              |
| 600,000    | FREDDIE MAC 3.50% 01/08/2045                         | 129,067             | 0.01              | 1,000,000 | FREDDIE MAC 6.00% 01/05/2054                         | 941,812             | 0.06              |
| 700,000    | FREDDIE MAC 3.50% 01/09/2049                         | 429,847             | 0.03              | 597,000   | FREDDIE MAC 6.00% 01/06/2054                         | 566,256             | 0.03              |
| 1,001,494  | FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GKM947) | 154,364             | 0.01              | 1,655,000 | FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3132DWHU09) | 1,420,843           | 0.09              |
| 1,001,378  | FREDDIE MAC 3.50% 01/11/2041 USD (ISIN US3132GLCC63) | 38,626              | 0.00              | 300,000   | FREDDIE MAC 6.00% 01/07/2053 USD (ISIN US3133C6WD75) | 235,441             | 0.01              |
| 6,550,000  | FREDDIE MAC 3.50% 01/12/2046                         | 5,288,122           | 0.32              |           |                                                      |                     |                   |
| 8,830,000  | FREDDIE MAC 3.50% 01/12/2049                         | 1,579,653           | 0.09              |           |                                                      |                     |                   |
| 695,000    | FREDDIE MAC 4.00% 01/04/2047                         | 116,506             | 0.01              |           |                                                      |                     |                   |
| 238,000    | FREDDIE MAC 4.00% 01/04/2051                         | 51,184              | 0.00              |           |                                                      |                     |                   |
| 1,297,000  | FREDDIE MAC 4.00% 01/05/2044                         | 1,068,711           | 0.06              |           |                                                      |                     |                   |
| 360,000    | FREDDIE MAC 4.00% 01/06/2050                         | 93,947              | 0.01              |           |                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                      | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                       | Valeur d'évaluation | % des actifs nets |
|------------|------------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------------------------|---------------------|-------------------|
|            |                                                      | EUR                 |                   |            |                                                                       | EUR                 |                   |
| 100,000    | FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAC95) | 94,722              | 0.01              | 300,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8ZU02)                  | 262,213             | 0.02              |
| 100,000    | FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAH82) | 95,392              | 0.01              | 200,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9JJ14)                  | 190,250             | 0.01              |
| 200,000    | FREDDIE MAC 6.00% 01/07/2054 USD (ISIN US3133WGAK12) | 189,463             | 0.01              | 100,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W9ZT12)                  | 96,109              | 0.01              |
| 3,501,032  | FREDDIE MAC 6.00% 01/08/2036                         | 18,968              | 0.00              | 300,000    | FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WBEV44)                  | 286,041             | 0.02              |
| 4,168,000  | FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3132E0DH29) | 3,546,162           | 0.21              | 100,000    | FREDDIE MAC 6.50% 01/05/2054 USD (ISIN US3133WC2D54)                  | 93,382              | 0.01              |
| 1,043,000  | FREDDIE MAC 6.00% 01/08/2053 USD (ISIN US3140XNPA67) | 976,709             | 0.06              | 100,000    | FREDDIE MAC 6.50% 01/06/2054 USD (ISIN US3133WDW813)                  | 95,974              | 0.01              |
| 290,000    | FREDDIE MAC 6.00% 01/10/2052                         | 234,479             | 0.01              | 100,000    | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WFZF78)                  | 95,755              | 0.01              |
| 140,000    | FREDDIE MAC 6.00% 01/12/2036                         | 1,224               | 0.00              | 200,000    | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGA218)                  | 190,703             | 0.01              |
| 1,875,000  | FREDDIE MAC 6.00% 15/04/2037                         | 121,127             | 0.01              | 100,000    | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFL40)                  | 95,602              | 0.01              |
| 200,000    | FREDDIE MAC 6.50% 01/01/2043                         | 137,640             | 0.01              | 100,000    | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGF75)                   | 96,448              | 0.01              |
| 369,579    | FREDDIE MAC 6.50% 01/01/2053                         | 288,683             | 0.02              | 100,000    | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFU49)                  | 96,664              | 0.01              |
| 100,000    | FREDDIE MAC 6.50% 01/01/2054                         | 94,596              | 0.01              | 100,000    | FREDDIE MAC 6.50% 01/07/2054 USD (ISIN US3133WGFZ36)                  | 96,161              | 0.01              |
| 2,200,000  | FREDDIE MAC 6.50% 01/02/2053                         | 1,775,348           | 0.11              | 7,000,000  | FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3132DWJN48)                  | 6,037,405           | 0.36              |
| 100,000    | FREDDIE MAC 6.50% 01/02/2054                         | 95,058              | 0.01              | 100,000    | FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CGMD60)                  | 94,683              | 0.01              |
| 100,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133WADT24) | 95,233              | 0.01              | 100,000    | FREDDIE MAC 7.00% 01/03/2054                                          | 97,523              | 0.01              |
| 100,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W7TF26) | 95,324              | 0.01              | 100,000    | FREDDIE MAC 7.00% 01/04/2054                                          | 96,799              | 0.01              |
| 100,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8MX87) | 96,112              | 0.01              | 200,000    | FREDDIE MAC 7.00% 01/06/2054 USD (ISIN US3133WFAP26)                  | 192,710             | 0.01              |
| 200,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8M260) | 190,639             | 0.01              | 3,000,000  | FREMF MORTGAGE VAR 25/07/2027                                         | 2,642,103           | 0.16              |
| 100,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8M674) | 95,619              | 0.01              | 4,000,000  | FREMF 2018 KBX1 MORTGAGE TRUST VAR 25/01/2026                         | 3,601,129           | 0.22              |
| 600,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PB31) | 571,021             | 0.03              | 2,000,000  | FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AG42) | 967,452             | 0.06              |
| 200,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8PF45) | 190,653             | 0.01              | 800,000    | FREMF 2018 KSW4 MORTGAGE TRUST FRN 25/10/2028 USD (ISIN US302960AH25) | 368,464             | 0.02              |
| 600,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WM13) | 577,604             | 0.03              | 600,000    | FREMF 2018 K730 MORTGAGE TRUST VAR 25/02/2050                         | 551,440             | 0.03              |
| 100,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W8WS82) | 95,848              | 0.01              | 2,000,000  | FREMF 2018 K74 MORTGAGE TRUST VAR 25/09/2028                          | 1,634,536           | 0.10              |
| 200,000    | FREDDIE MAC 6.50% 01/03/2054 USD (ISIN US3133W9MG38) | 190,488             | 0.01              | 2,150,000  | FRESB MULTI FAMILY MTGE PASS THROUGH VAR 25/06/2025                   | 942,992             | 0.06              |
| 64,000     | FREDDIE MAC 6.50% 01/04/2053                         | 60,614              | 0.00              | 17,700,000 | GINNIE MAE 2.00% 01/07/2051*                                          | 13,394,617          | 0.81              |
| 15,236,000 | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3132DNLN10) | 14,132,329          | 0.85              | 1,000,000  | GINNIE MAE 3.50% 20/11/2052                                           | 731,945             | 0.04              |
| 300,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGF92) | 287,772             | 0.02              | 36,787,670 | GINNIE MAE 3.50% 20/12/2049                                           | 2,058,325           | 0.12              |
| 200,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WAGJ15) | 189,207             | 0.01              | 2,000,000  | GINNIE MAE 4.50% 20/09/2041*                                          | 1,776,574           | 0.11              |
| 100,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133WBMA15) | 95,324              | 0.01              | 3,000,000  | GINNIE MAE 5.00% 01/07/2048*                                          | 2,729,590           | 0.16              |
| 200,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SJ30) | 191,326             | 0.01              | 231,019    | GNMA I AND II SINGLE ISSUER 3.00% 15/11/2042                          | 27,142              | 0.00              |
| 300,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8SL85) | 287,371             | 0.02              | 15,669,974 | GNMA I AND II SINGLE ISSUER 3.50% 15/07/2042                          | 977,934             | 0.06              |
| 100,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XK48) | 96,746              | 0.01              | 7,490,000  | GNMA I AND II SINGLE ISSUER 3.50% 15/11/2041                          | 597,627             | 0.04              |
| 100,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XN86) | 95,897              | 0.01              | 475,000    | GNMA I AND II SINGLE ISSUER 3.50% 20/03/2045                          | 31,403              | 0.00              |
| 500,000    | FREDDIE MAC 6.50% 01/04/2054 USD (ISIN US3133W8XS73) | 477,603             | 0.03              | 625,000    | GNMA I AND II SINGLE ISSUER 3.50% 20/03/2046                          | 147,028             | 0.01              |
|            |                                                      |                     |                   | 525,000    | GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184JAM27)  | 69,587              | 0.00              |
|            |                                                      |                     |                   | 575,000    | GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184NEC11)  | 119,545             | 0.01              |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                      | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                                           | Valeur d'évaluation | % des actifs nets |
|------------|----------------------------------------------------------------------|---------------------|-------------------|------------|-------------------------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                      | EUR                 |                   |            |                                                                                           | EUR                 |                   |
| 200,000    | GNMA I AND II SINGLE ISSUER 3.50% 20/04/2045 USD (ISIN US36184XM221) | 48,887              | 0.00              | 90,768     | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/05/2045                         | 22,440              | 0.00              |
| 2,447,033  | GNMA I AND II SINGLE ISSUER 4.00% 15/01/2045                         | 557,406             | 0.03              | 9,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/06/2043*                        | 7,332,663           | 0.44              |
| 1,019,108  | GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ620) | 51,876              | 0.00              | 463,594    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/09/2046                         | 136,872             | 0.01              |
| 12,545,370 | GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36178GJ703) | 589,849             | 0.04              | 244,059    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/10/2046                         | 53,890              | 0.00              |
| 680,899    | GNMA I AND II SINGLE ISSUER 4.00% 15/03/2044 USD (ISIN US36198K5N73) | 17,846              | 0.00              | 220,123    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/11/2046                         | 87,334              | 0.01              |
| 621,177    | GNMA I AND II SINGLE ISSUER 4.00% 15/04/2043                         | 23,248              | 0.00              | 8,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 01/07/2049*                        | 6,718,020           | 0.40              |
| 132,964    | GNMA I AND II SINGLE ISSUER 4.00% 15/04/2044                         | 6,710               | 0.00              | 217,287    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2045                         | 34,968              | 0.00              |
| 300,000    | GNMA I AND II SINGLE ISSUER 4.00% 15/07/2045 USD (ISIN US36186PNV21) | 33,690              | 0.00              | 545,044    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/02/2047                         | 156,240             | 0.01              |
| 782,678    | GNMA I AND II SINGLE ISSUER 4.00% 15/08/2041                         | 50,131              | 0.00              | 443,987    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/05/2045                         | 95,013              | 0.01              |
| 120,739    | GNMA I AND II SINGLE ISSUER 4.00% 15/08/2044 USD (ISIN US36182UNQ66) | 4,700               | 0.00              | 210,032    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2044                         | 35,345              | 0.00              |
| 272,693    | GNMA I AND II SINGLE ISSUER 4.00% 15/08/2045 USD (ISIN US3617A4H922) | 60,514              | 0.00              | 250,000    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189MC893) | 58,029              | 0.00              |
| 93,437     | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2043                         | 6,281               | 0.00              | 284,398    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.50% 20/11/2045 USD (ISIN US36189RCT23) | 93,291              | 0.01              |
| 113,047    | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36182NCD30) | 9,702               | 0.00              | 6,000,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 01/07/2046*                        | 5,184,483           | 0.31              |
| 969,774    | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36183B6T02) | 22,645              | 0.00              | 105,506    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/06/2044                         | 36,860              | 0.00              |
| 1,000,000  | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198VMG94) | 61,784              | 0.00              | 625,139    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/09/2045                         | 112,222             | 0.01              |
| 25,470     | GNMA I AND II SINGLE ISSUER 4.00% 15/09/2044 USD (ISIN US36198XB96)  | 3,419               | 0.00              | 227,931    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/10/2045                         | 35,505              | 0.00              |
| 43,007     | GNMA I AND II SINGLE ISSUER 4.00% 15/10/2040                         | 1,228               | 0.00              | 202,648    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/11/2045                         | 39,078              | 0.00              |
| 308,561    | GNMA I AND II SINGLE ISSUER 4.00% 15/10/2044                         | 65,492              | 0.00              | 126,088    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.00% 20/12/2045                         | 28,161              | 0.00              |
| 885,000    | GNMA I AND II SINGLE ISSUER 4.00% 15/12/2040                         | 49,138              | 0.00              | 3,926,643  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/09/2052                         | 3,143,777           | 0.19              |
| 492,151    | GNMA I AND II SINGLE ISSUER 4.00% 15/12/2046                         | 170,014             | 0.01              | 1,835,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 4.50% 20/10/2044                         | 125,503             | 0.01              |
| 489,000    | GNMA I AND II SINGLE ISSUER 4.50% 15/01/2040                         | 34,432              | 0.00              | 7,200,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 6.00% 01/07/2053*                        | 6,751,611           | 0.41              |
| 10,980,000 | GNMA I AND II SINGLE ISSUER 4.50% 15/04/2039                         | 148,301             | 0.01              | 4,094,178  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/03/2040                              | 13,741              | 0.00              |
| 3,020,152  | GNMA I AND II SINGLE ISSUER 4.50% 15/07/2041 USD (ISIN US3620C4E484) | 51,417              | 0.00              | 13,000,000 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 16/10/2058                              | 188,931             | 0.01              |
| 1,450,000  | GNMA I AND II SINGLE ISSUER 4.50% 15/08/2041                         | 16,761              | 0.00              | 9,055,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/01/2050                              | 57,397              | 0.00              |
| 364,000    | GNMA I AND II SINGLE ISSUER 4.50% 15/09/2040                         | 18,609              | 0.00              | 12,000,000 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/07/2036                              | 4,854               | 0.00              |
| 2,448,333  | GNMA I AND II SINGLE ISSUER 4.50% 15/10/2041                         | 89,596              | 0.01              | 3,872,222  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA VAR 20/09/2046                              | 142,416             | 0.01              |
| 3,000,000  | GNMA I AND II SINGLE ISSUER 5.50% 01/07/2054*                        | 2,780,910           | 0.17              | 565,198    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/09/2046                            | 145,854             | 0.01              |
| 1,000,000  | GNMA I AND II SINGLE ISSUER 5.50% 20/10/2037                         | 15,015              | 0.00              | 295,877    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.00% 20/11/2046                            | 97,945              | 0.01              |
| 1,849,746  | GNMA I AND II SINGLE ISSUER 6.00% 15/08/2036                         | 54,227              | 0.00              | 1,160,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 15/10/2042                            | 77,148              | 0.00              |
| 6,420,110  | GNMA I AND II SINGLE ISSUER 6.00% 15/09/2034                         | 187,651             | 0.01              |            |                                                                                           |                     |                   |
| 2,300,000  | GNMA PLATINUM POOLS USING GNMA I COLLATERAL 5.00% 15/05/2034         | 42,088              | 0.00              |            |                                                                                           |                     |                   |
| 2,202,000  | GOODGREEN TRUST 7.01% 15/10/2056                                     | 1,642,819           | 0.10              |            |                                                                                           |                     |                   |
| 5,327,899  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/01/2046      | 86,068              | 0.01              |            |                                                                                           |                     |                   |
| 4,689,154  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/02/2046      | 60,534              | 0.00              |            |                                                                                           |                     |                   |
| 3,874,837  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/07/2046      | 103,112             | 0.01              |            |                                                                                           |                     |                   |
| 600,000    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II VAR 20/10/2035      | 13,027              | 0.00              |            |                                                                                           |                     |                   |
| 26,300,000 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 2.50% 01/07/2053*   | 20,687,988          | 1.23              |            |                                                                                           |                     |                   |
| 311,277    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA II 3.00% 20/03/2043    | 53,281              | 0.00              |            |                                                                                           |                     |                   |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                                        | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                                          | Valeur d'évaluation | % des actifs nets |
|------------|----------------------------------------------------------------------------------------|---------------------|-------------------|------------|------------------------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                                        | EUR                 |                   |            |                                                                                          | EUR                 |                   |
| 403,443    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/06/2047                         | 144,031             | 0.01              | 506,654    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AV5J38)   | 173,047             | 0.01              |
| 1,518,774  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617AVWR52) | 445,555             | 0.03              | 1,639,921  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/08/2046                           | 191,138             | 0.01              |
| 328,041    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617BAQM83) | 78,524              | 0.00              | 39,852,800 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/09/2045                           | 1,313,187           | 0.08              |
| 663,180    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US3617B4UT26) | 223,577             | 0.01              | 478,631    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/10/2044                           | 16,693              | 0.00              |
| 190,103    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/08/2047 USD (ISIN US36196RUH91) | 60,216              | 0.00              | 5,656,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/11/2047                           | 646,037             | 0.04              |
| 231,196    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/09/2046                         | 78,141              | 0.00              | 380,115    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2046                           | 131,857             | 0.01              |
| 5,075,937  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/11/2042                         | 136,229             | 0.01              | 277,067    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/12/2047                           | 137,818             | 0.01              |
| 19,758,057 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 3.50% 20/12/2049                         | 880,299             | 0.05              | 565,000    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/07/2041                           | 34,630              | 0.00              |
| 499,459    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/03/2042                         | 17,890              | 0.00              | 2,727,230  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 15/11/2041                           | 81,566              | 0.00              |
| 197,468    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/04/2042                         | 16,355              | 0.00              | 1,610,000  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.50% 20/09/2044                           | 278,170             | 0.02              |
| 270,257    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/05/2042                         | 31,683              | 0.00              | 13,500,000 | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 6.50% 01/07/2054*                          | 12,783,916          | 0.77              |
| 1,104,642  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/06/2041 USD (ISIN US36176MWE91) | 34,178              | 0.00              | 6,001,335  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2046              | 83,312              | 0.01              |
| 750,739    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/08/2043                         | 323,073             | 0.02              | 599,196    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.00% 20/09/2046            | 182,642             | 0.01              |
| 260,031    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 15/11/2041                         | 16,608              | 0.00              | 2,331,770  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/01/2043            | 57,325              | 0.00              |
| 478,543    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/01/2047                         | 175,229             | 0.01              | 2,653,626  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/10/2046            | 89,678              | 0.01              |
| 540,000    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/02/2048                         | 150,992             | 0.01              | 376,152    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 3.50% 20/10/2047            | 68,551              | 0.00              |
| 424,493    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUS00) | 82,802              | 0.00              | 2,931,381  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.00% 20/06/2046            | 103,998             | 0.01              |
| 267,894    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/03/2047 USD (ISIN US36197FUW12) | 94,170              | 0.01              | 650,000    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 01/09/2039            | 60,507              | 0.00              |
| 308,522    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2047                         | 42,249              | 0.00              | 1,724,442  | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS 4.50% 20/04/2046            | 38,925              | 0.00              |
| 540,000    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/04/2048                         | 215,455             | 0.01              | 4,950,000  | GS MORTGAGE SEC TRUST 2017 GS5 VAR 10/11/2050                                            | 4,154,583           | 0.25              |
| 173,725    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/05/2047                         | 16,948              | 0.00              | 1,830,000  | HENDERSON REC LLC FRN 15/11/2040                                                         | 56,635              | 0.00              |
| 806,023    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197MXR41) | 159,042             | 0.01              | 1,500,000  | HGI CRE CLO LTD FRN 19/09/2026                                                           | 1,356,698           | 0.08              |
| 286,318    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/06/2047 USD (ISIN US36197NB706) | 152,115             | 0.01              | 2,198,751  | IMPACT FUNDING AFFORDABLE MULTIFAMILY HOUSING MORTGAGE LOAN TRUST 2010 5.876% 25/01/2051 | 1,981,876           | 0.12              |
| 420,356    | GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA 4.00% 20/07/2047 USD (ISIN US3617AMMK11) | 83,756              | 0.01              | 545,000    | JGWPT XXX LLC 4.08% 15/07/2041                                                           | 211,022             | 0.01              |
|            |                                                                                        |                     |                   | 765,000    | JGWPT XXXII LLC 3.61% 17/01/2073                                                         | 299,457             | 0.02              |
|            |                                                                                        |                     |                   | 200,000    | JP MORGAN MORTGAGE TRUST VAR 26/10/2048                                                  | 152,467             | 0.01              |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                                            | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                                         | Valeur d'évaluation | % des actifs nets |
|------------|--------------------------------------------------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                                            | EUR                 |                   |            |                                                                                         | EUR                 |                   |
| 17,500,000 | JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YAX85) | 69,096              | 0.00              | 775,000    | SCHOLAR FUNDING TRUST VAR 28/03/2046                                                    | 318,480             | 0.02              |
|            |                                                                                            |                     |                   | 56,680,000 | SEQUOIA MORTGAGE TRUST VAR 20/05/2034                                                   | 307,567             | 0.02              |
| 2,930,000  | JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2015 C31 VAR 15/08/2048 USD (ISIN US46644YBA73) | 2,449,983           | 0.15              | 1,770,000  | SEQUOIA MORTGAGE TRUST VAR 25/08/2048                                                   | 2,891               | 0.00              |
|            |                                                                                            |                     |                   | 2,000,000  | SOUND POINT CLO LTD FRN 26/10/2031                                                      | 1,788,432           | 0.11              |
| 12,800,000 | JPMDB COMMERCIAL MORTGAGE SECURITIES TRUST VAR 15/06/2051                                  | 56,568              | 0.00              | 3,175,000  | STARWOOD COMM MTGE VAR 15/11/2038                                                       | 2,872,715           | 0.17              |
|            |                                                                                            |                     |                   | 11,550,000 | STRUCTURED ASSET SECURITIES CORP VAR 25/03/2035                                         | 212,290             | 0.01              |
| 3,000,000  | LOANPAL SOLAR LOAN 2020-3 LTD 2.29% 20/01/2048                                             | 1,343,047           | 0.08              | 1,005,000  | STRUCTURED ASSET SECURITIES CORP VAR 25/11/2033                                         | 21,267              | 0.00              |
| 3,000,000  | LOANPAL SOLAR LOAN 2020-3 LTD 2.47% 20/12/2047                                             | 1,372,650           | 0.08              | 2,500,000  | STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAE64)                               | 2,336,661           | 0.14              |
| 1,000,000  | LOANPAL SOLAR LOAN 2020-3 LTD 3.45% 20/12/2047                                             | 549,653             | 0.03              | 820,000    | TOWD POINT MORTGAGE TRUST VAR 25/07/2056                                                | 731,162             | 0.04              |
| 4,200,000  | MASTR ADJUSTABLE RATE MORTGAGES TRUST 2004 13 VAR 21/11/2034                               | 48,164              | 0.00              | 7,600,000  | TOWD POINT MORTGAGE TRUST VAR 25/07/2057                                                | 6,146,763           | 0.37              |
| 1,250,000  | MF1 2020 FL4 LIMITED/MF1 2020 FL4 LLC FRN 15/11/2035                                       | 415,981             | 0.03              | 2,500,000  | TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAF71)                        | 2,022,776           | 0.12              |
| 3,650,000  | MILL CITY MORTGAGE TRUST VAR 25/01/2061                                                    | 2,726,507           | 0.16              | 5,100,000  | TOWD POINT MORTGAGE TRUST VAR 25/10/2056 USD (ISIN US89173FAG54)                        | 3,857,553           | 0.23              |
| 740,000    | MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 15/03/2048                          | 593,634             | 0.04              | 4,382,186  | TOWD POINT MORTGAGE TRUST VAR 25/10/2057                                                | 3,327,547           | 0.20              |
| 200,000    | MORGAN STANLEY CAPITAL I 4.418% 11/07/2040                                                 | 164,061             | 0.01              | 2,950,000  | TOWD POINT MORTGAGE TRUST VAR 25/11/2060                                                | 2,396,816           | 0.14              |
| 3,500,000  | MOSAIC SOLAR LOANS 2017 20LLC 1.44% 20/08/2046                                             | 1,274,693           | 0.08              | 5,000,000  | TOWD POINT MORTGAGE TRUST 2017-5 FRN 25/02/2057 USD (ISIN US89169EAB56)                 | 4,734,358           | 0.28              |
| 3,600,000  | MOSAIC SOLAR LOANS 2017 20LLC 2.10% 20/04/2046                                             | 1,185,874           | 0.07              | 5,000,000  | TOWD POINT MORTGAGE TRUST 2017-5 FRN 25/02/2057 USD (ISIN US89169EAE95)                 | 4,855,908           | 0.29              |
| 2,500,000  | MOSAIC SOLAR LOANS 2017 20LLC 2.25% 20/12/2046                                             | 1,224,104           | 0.07              | 3,500,000  | TOWD POINT MORTGAGE TRUST 2018 3 VAR 25/05/2058                                         | 2,668,152           | 0.16              |
| 1,500,000  | MOSAIC SOLAR LOANS 2017 20LLC 3.00% 20/08/2046                                             | 576,377             | 0.03              | 2,500,000  | TOWD POINT MTGE 2017-3 A4 VAR 25/07/2057                                                | 1,936,897           | 0.12              |
| 3,100,000  | MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAB59)                      | 2,938,014           | 0.18              | 720,000    | UBS COMMERCIAL MORTGAGE TRUST VAR 15/10/2050                                            | 580,411             | 0.03              |
| 3,600,000  | NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036                      | 2,958,440           | 0.18              | 19,880,000 | WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015 NXS1 VAR 15/09/2057                          | 74,870              | 0.00              |
| 2,500,000  | NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133CAL37)                            | 2,357,207           | 0.14              | 2,000,000  | WELLS FARGO COMMERCIAL MORTGAGE TRUST 2016-LC25 VAR 15/12/2059                          | 1,762,841           | 0.11              |
| 1,500,000  | NEUBERGER BERMAN CLO XII VAR 19/01/2033 USD (ISIN US64133DAA54)                            | 1,438,413           | 0.09              | 3,000,000  | WOODMONT TRUST VAR 15/01/2032                                                           | 2,442,937           | 0.15              |
| 3,000,000  | NEUBERGER BERMAN CLO XII VAR 20/07/2031 USD (ISIN US64133GAX88)                            | 2,807,587           | 0.17              |            | Investissement et services immobiliers                                                  | 1,334,508           | 0.08              |
| 1,000,000  | NEUBERGER BERMAN CLO XII VAR 20/07/2031 USD (ISIN US64133HAL24)                            | 935,814             | 0.06              | 1,500,000  | READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAL00)               | 1,334,508           | 0.08              |
| 3,740,000  | OAKS MORTGAGE TRUST SERIES 2015 1 VAR 25/04/2046                                           | 1,110,007           | 0.07              |            | Services de banque d'investissement et de courtage                                      | 10,302,138          | 0.62              |
| 1,460,000  | OAKTOWN RE LTD FRN 25/10/2030                                                              | 448,305             | 0.03              | 1,000,000  | ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038JAE47) | 934,794             | 0.06              |
| 4,464,000  | OCTANE RECEIVABLES TRUST 2.89% 20/03/2026                                                  | 2,373,825           | 0.14              | 3,000,000  | ABCA REVERSION CLASS A SHARE SERIES JANUARY 2022 VAR 15/01/2035 USD (ISIN US00038KAY73) | 2,812,968           | 0.17              |
| 2,000,000  | OWL ROCK CLO V LIMITED VAR 20/04/2033                                                      | 1,869,363           | 0.11              | 3,320,000  | AESOP FUNDING 2.02% 20/02/2027                                                          | 2,942,831           | 0.17              |
| 4,250,000  | OWL ROCK CLO V LIMITED VAR 20/08/2033                                                      | 3,963,363           | 0.24              | 1,000,000  | JG WENTWORTH INC 3.74% 17/10/2072                                                       | 605,433             | 0.04              |
| 785,000    | PALISADES CENTER TR 2016 - PLSD 2.713% 13/04/2033                                          | 465,104             | 0.03              | 2,004,000  | OAKS MORTGAGE TRUST VAR 25/04/2046                                                      | 1,443,299           | 0.09              |
| 1,155,000  | PROGRESS RESIDENTIAL TRUST 4.053% 17/11/2040                                               | 941,221             | 0.06              | 2,010,000  | OAKS MORTGAGE TRUST VAR 25/10/2045                                                      | 1,562,813           | 0.09              |
| 2,650,000  | READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53)                  | 2,423,607           | 0.15              |            | Instruments du marché monétaire                                                         | 179,872,187         | 10.81             |
| 10,300,000 | RFMSI SERIES 2007-SA2 TRUST VAR 25/04/2037                                                 | 373,173             | 0.02              |            | Gouvernements                                                                           | 179,872,187         | 10.81             |
| 5,300,000  | SCF EQUIPMENT TRUST 2016-1 LLC 1.93% 20/09/2030                                            | 4,689,271           | 0.28              | 98,000,000 | USA T-BILLS 0% 02/07/2024                                                               | 91,426,013          | 5.49              |
| 1,800,000  | SCF EQUIPMENT TRUST 2016-1 LLC 2.60% 21/08/2028                                            | 1,650,286           | 0.10              | 95,000,000 | USA T-BILLS 0% 16/07/2024                                                               | 88,446,174          | 5.32              |
|            |                                                                                            |                     |                   |            | Total portefeuille-titres                                                               | 1,826,798,299       | 109.82            |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                 | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                          | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>297,466,570</b>  | <b>97.51</b>      | 2,630,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.70% 144A 14/03/2028  | 2,659,509           | 0.87              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>297,466,570</i>  | <i>97.51</i>      | 2,000,000 ING GROEP NV ING BANK NV VAR PERPETUAL USD (ISIN US456837AZ69) | 1,557,820           | 0.51              |
| <b>Obligations</b>                                                                                                            | <b>297,466,570</b>  | <b>97.51</b>      | 1,635,000 ING GROEP NV ING BANK NV VAR 01/04/2027                        | 1,530,197           | 0.50              |
| <i>Aérospatiale et défense</i>                                                                                                | <i>1,938,846</i>    | <i>0.64</i>       | 595,000 ING GROEP NV ING BANK NV VAR 19/03/2030                          | 592,941             | 0.19              |
| 1,725,000 BOEING CO 5.805% 01/05/2050                                                                                         | 1,559,244           | 0.52              | 1,325,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054        | 1,388,971           | 0.46              |
| 370,000 BOEING CO 6.858% 01/05/2054                                                                                           | 379,602             | 0.12              | 1,280,000 INTESA SANPAOLO SPA 5.71% 15/01/2026                           | 1,268,992           | 0.42              |
| <i>Assurance dommages</i>                                                                                                     | <i>13,499,030</i>   | <i>4.42</i>       | 800,000 INTESA SANPAOLO SPA 8.248% 144A 21/11/2033                       | 886,576             | 0.29              |
| 2,460,000 ALLSTATE CORP 5.05% 24/06/2029                                                                                      | 2,449,988           | 0.80              | 1,170,000 JPMORGAN CHASE AND CO VAR 01/05/2028                           | 1,116,824           | 0.37              |
| 3,265,000 BROWN AND BROWN INC 5.65% 11/06/2034                                                                                | 3,246,357           | 1.06              | 1,015,000 JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PEA03)   | 1,010,098           | 0.33              |
| 3,067,000 LIBERTY MUTUAL INSURANCE COMPANY 7.697% 144A 15/10/2097                                                             | 3,457,582           | 1.13              | 635,000 KEYCORP VAR 06/03/2035                                           | 644,538             | 0.21              |
| 4,435,000 MASSACHUSETTS MUTUAL LIFE INSURANCE CO 5.672% 144A 01/12/2052                                                       | 4,345,103           | 1.43              | 1,644,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 17/04/2035              | 1,638,575           | 0.54              |
| <i>Assurance vie</i>                                                                                                          | <i>10,445,667</i>   | <i>3.42</i>       | 895,000 MIZUHO FINANCIAL GROUP INC VAR 13/09/2033                        | 903,315             | 0.30              |
| 5,270,000 FARMERS INSURANCE EXCHANGE VAR 144A 01/11/2057                                                                      | 3,937,428           | 1.28              | 1,295,000 NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US639057AQ15)        | 1,313,324           | 0.43              |
| 1,555,000 METLIFE INC 5.00% 15/07/2052                                                                                        | 1,421,394           | 0.47              | 630,000 NATWEST GROUP PLC VAR 01/06/2034                                 | 640,534             | 0.21              |
| 3,560,000 NATIONWIDE MUTUAL INSURANCE COMPANY 4.35% 144A 30/04/2050                                                           | 2,750,563           | 0.90              | 3,130,000 NORDEA BANK ABP VAR 144A PERPETUAL                             | 2,622,220           | 0.86              |
| 2,360,000 NIPPON LIFE INSURANCE COMPANY VAR 16/04/2054 USD (ISIN US654579AN16)                                                | 2,336,282           | 0.77              | 1,425,000 SANTANDER HOLDINGS USA INC VAR 06/01/2028                      | 1,313,708           | 0.43              |
| <i>Automobile et pièces détachées</i>                                                                                         | <i>3,058,683</i>    | <i>1.00</i>       | 525,000 SANTANDER HOLDINGS USA INC VAR 31/05/2027                        | 527,531             | 0.17              |
| 3,320,000 GENERAL MOTORS CO 5.15% 01/04/2038                                                                                  | 3,058,683           | 1.00              | 535,000 SOCIETE GENERALE SA VAR 144A 08/07/2035                          | 452,610             | 0.15              |
| <i>Banques</i>                                                                                                                | <i>79,697,333</i>   | <i>26.13</i>      | 1,000,000 SOCIETE GENERALE SA VAR 144A 14/12/2026                        | 935,640             | 0.31              |
| 3,800,000 ABN AMRO BANK NV VAR 144A 13/03/2037                                                                                | 3,128,654           | 1.03              | 2,165,000 SOCIETE GENERALE SA VAR 144A 19/01/2028                        | 1,998,858           | 0.66              |
| 2,520,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR 18/09/2034                                                              | 2,504,804           | 0.82              | 2,580,000 STANDARD CHARTERED PLC VAR 144A 09/01/2029                     | 2,634,851           | 0.86              |
| 2,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029                                                                   | 2,007,800           | 0.66              | 1,250,000 SUMITOMO MITSUI FINANCIAL CORP INC 5.52% 13/01/2028            | 1,263,975           | 0.41              |
| 4,000,000 BANCO SANTANDER SA 5.294% 18/08/2027                                                                                | 3,974,760           | 1.29              | 3,820,000 SUMITOMO MITSUI FINANCIAL CORP INC 5.852% 13/07/2030           | 3,922,490           | 1.28              |
| 2,925,000 BANK OF AMERICA CORP VAR 23/07/2031                                                                                 | 2,409,644           | 0.79              | 3,455,000 TRUIST FINANCIAL CORPORATION VAR 28/07/2033                    | 3,205,721           | 1.04              |
| 1,710,000 BNP PARIBAS SA VAR 09/01/2030                                                                                       | 1,693,208           | 0.56              | 3,410,000 US BANCORP VAR 03/11/2026                                      | 2,689,058           | 0.88              |
| 1,415,000 BNP PARIBAS SA VAR 144A 20/01/2028                                                                                  | 1,315,441           | 0.43              | <i>Biens de loisir</i>                                                   | <i>1,348,635</i>    | <i>0.44</i>       |
| 1,635,000 BPCE SA VAR 144A 14/01/2037                                                                                         | 1,356,183           | 0.44              | 1,500,000 RESORTS WORLD LAS VEGAS LLC 4.625% 144A 16/04/2029             | 1,348,635           | 0.44              |
| 1,365,000 BPCE SA VAR 144A 19/10/2032                                                                                         | 1,118,631           | 0.37              | <i>Boissons</i>                                                          | <i>3,444,254</i>    | <i>1.13</i>       |
| 725,000 BPCE SA VAR 30/05/2035 USD (ISIN US05571AAY10)                                                                        | 723,057             | 0.24              | 1,220,000 BIMBO BAKERIES USA INC 5.375% 09/01/2036                       | 1,189,439           | 0.39              |
| 687,000 BPCE SA 4.75% 144A 19/07/2027                                                                                         | 675,266             | 0.22              | 800,000 COCA COLA CO 5.00% 13/05/2034                                    | 803,096             | 0.26              |
| 1,085,000 CAIXABANK SA VAR 144A 13/09/2034                                                                                    | 1,147,453           | 0.38              | 1,445,000 COCA COLA CONSOLIDATED INC 5.25% 01/06/2029                    | 1,451,719           | 0.48              |
| 2,100,000 CITIGROUP INC USA VAR 03/06/2031                                                                                    | 1,803,081           | 0.59              | <i>Électricité</i>                                                       | <i>5,107,207</i>    | <i>1.67</i>       |
| 2,365,000 CITIGROUP INC USA VAR 25/05/2034                                                                                    | 2,407,073           | 0.79              | 885,000 ALGONQUIN POWER AND UTILITIES VAR 18/01/2082                     | 809,722             | 0.27              |
| 720,000 CITIZENS FINANCIAL GROUP INC VAR 23/01/2030                                                                           | 718,135             | 0.24              | 540,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026                  | 537,575             | 0.18              |
| 530,000 CITIZENS FINANCIAL GROUP INC VAR 25/04/2035                                                                           | 548,953             | 0.18              | 2,385,000 AVANGRID INC 3.30% 144A 15/09/2049                             | 1,586,883           | 0.52              |
| 3,370,000 COMERICA BANK VAR 25/08/2033                                                                                        | 3,038,155           | 1.00              | 490,000 BLACK HILLS CORP 6.00% 15/01/2035                                | 493,308             | 0.16              |
| 3,250,000 COOPERATIVE RABOBANK UA VAR 144A 06/04/2033                                                                         | 2,884,992           | 0.95              | 1,700,000 PACIFICORP 5.45% 15/02/2034                                    | 1,679,719           | 0.54              |
| 2,750,000 COOPERATIVE RABOBANK UA 3.75% 21/07/2026                                                                            | 2,649,130           | 0.87              | <i>Équipements de télécommunications</i>                                 | <i>419,752</i>      | <i>0.14</i>       |
| 2,380,000 DANSKE BANK AS VAR 01/03/2028                                                                                       | 2,381,714           | 0.78              | 415,000 MOTOROLA SOLUTION INC 5.60% 01/06/2032                           | 419,752             | 0.14              |
| 1,215,000 DNB BANK ASA VAR 144A 30/03/2028                                                                                    | 1,095,347           | 0.36              |                                                                          |                     |                   |
| 1,400,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 5.25% 26/04/2029                                                            | 1,396,976           | 0.46              |                                                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                   | Valeur d'évaluation | % des actifs nets | Quantité                                                                       | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                            | USD                 |                   |                                                                                | USD                 |                   |
| <i>Équipements et services médicaux</i>                                    | 1,076,806           | 0.35              | 2,385,000 UNITED STATES OF AMERICA 3.625% 15/02/2053                           | 2,036,380           | 0.67              |
| 1,091,000 SMITH AND NEPHEW PLC 5.40% 20/03/2034                            | 1,076,806           | 0.35              | 2,385,000 UNITED STATES OF AMERICA 3.625% 15/05/2053                           | 2,037,125           | 0.67              |
| <i>Finance et services de crédit</i>                                       | 1,521,601           | 0.50              | 4,850,000 UNITED STATES OF AMERICA 4.375% 30/11/2028                           | 4,849,432           | 1.58              |
| 580,000 AMERICAN AIRLINES 2015-1 PASS THRU TRUST 4.00% 22/03/2029          | 338,422             | 0.11              | <i>Industrie générale</i>                                                      | 6,590,508           | 2.16              |
| 1,265,000 S & P GLOBAL INC 2.45% 01/03/2027                                | 1,183,179           | 0.39              | 1,000,000 AMERICAN AIRLINES 2017 1 CLASS A PASS THROUGH TRUST 4.00% 15/02/2029 | 612,508             | 0.20              |
| <i>Fonds de placement immobilier</i>                                       | 6,933,981           | 2.27              | 3,510,000 ANZ NEW ZEALAND 5.355% 144A 14/08/2028                               | 3,546,153           | 1.16              |
| 1,315,000 LXP INDUSTRIAL TRUST 2.375% 01/10/2031                           | 1,051,855           | 0.34              | 1,055,000 OWENS CORNING 5.70% 15/06/2034                                       | 1,065,496           | 0.35              |
| 2,025,000 LXP INDUSTRIAL TRUST 2.70% 15/09/2030                            | 1,710,173           | 0.56              | 1,050,000 ROYALTY PHARMA PL 5.40% 02/09/2034                                   | 1,022,858           | 0.34              |
| 4,440,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.50% 15/03/2031 | 2,896,124           | 0.95              | 690,000 UNITED AIR 2020 1 B PIT 4.875% 15/07/2027                              | 343,493             | 0.11              |
| 1,275,000 SUN COMMUNITIES INC 5.50% 15/01/2029                             | 1,275,829           | 0.42              | <i>Matériel électronique et électrique</i>                                     | 3,445,398           | 1.13              |
| <i>Fournisseurs de services de santé</i>                                   | 2,192,491           | 0.72              | 1,200,000 AEP TEXAS INC 5.45% 15/05/2029                                       | 1,206,780           | 0.40              |
| 770,000 ELEVANCE HEALTH INC 5.15% 15/06/2029                               | 772,341             | 0.26              | 2,190,000 REGAL REYNOLD CORPORATION 6.30% 15/02/2030                           | 2,238,618           | 0.73              |
| 530,000 ELEVANCE HEALTH INC 5.375% 15/06/2034                              | 532,714             | 0.17              | <i>Matériel et équipement technologique</i>                                    | 1,851,012           | 0.61              |
| 335,000 HEALTH CARE SERVICE CORP 5.20% 15/06/2029                          | 333,938             | 0.11              | 1,800,000 SK HYNIX INC 6.375% 144A 17/01/2028                                  | 1,851,012           | 0.61              |
| 560,000 HEALTH CARE SERVICE CORP 5.45% 15/06/2034                          | 553,498             | 0.18              | <i>Métaux industriels et mine</i>                                              | 1,262,371           | 0.41              |
| <i>Fournisseurs de services de télécommunications</i>                      | 6,851,206           | 2.25              | 1,285,000 STEEL DYNAMICS INC 5.375% 15/08/2034                                 | 1,262,371           | 0.41              |
| 2,065,000 T MOBILE USA INC 2.55% 15/02/2031                                | 1,754,362           | 0.58              | <i>Pétrole, gaz et charbon</i>                                                 | 15,017,419          | 4.92              |
| 1,235,000 T MOBILE USA INC 2.70% 15/03/2032                                | 1,033,695           | 0.34              | 2,495,000 AKER BP ASA 3.75% 144A 15/01/2030                                    | 2,287,790           | 0.75              |
| 2,155,000 T MOBILE USA INC 5.05% 15/07/2033                                | 2,109,443           | 0.69              | 1,425,000 ENBRIDGE INC VAR 15/01/2084                                          | 1,540,268           | 0.50              |
| 1,980,000 VERIZON COMMUNICATIONS INC 5.05% 09/05/2033                      | 1,953,706           | 0.64              | 505,000 ENBRIDGE INC VAR 15/03/2055                                            | 506,470             | 0.17              |
| <i>Gaz, eau et autres services</i>                                         | 20,394,137          | 6.69              | 505,000 ENBRIDGE INC VAR 27/06/2054                                            | 508,232             | 0.17              |
| 3,940,000 ATMOS ENERGY CORP 5.90% 15/11/2033                               | 4,117,103           | 1.36              | 1,110,000 ENBRIDGE INC 2.50% 01/08/2033                                        | 881,551             | 0.29              |
| 475,000 CENTERPOINT ENERGY RESOURCES CORP 5.40% 01/07/2034                 | 470,530             | 0.15              | 525,000 ENBRIDGE INC 5.625% 05/04/2034                                         | 524,360             | 0.17              |
| 2,005,000 CONSOLIDATED EDISON CO OF NEW YORK INC 4.125% 15/05/2049         | 1,588,682           | 0.52              | 1,530,000 ENERGY TRANSFER LP 5.60% 01/09/2034                                  | 1,518,005           | 0.50              |
| 4,210,000 DUKE ENERGY CORP 5.00% 15/08/2052                                | 3,664,174           | 1.20              | 945,000 ENERGY TRANSFER LP 6.55% 01/12/2033                                    | 1,000,443           | 0.33              |
| 3,655,000 ESSENTIAL UTILITIES INC 5.30% 01/05/2052                         | 3,343,777           | 1.10              | 2,694,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047                        | 2,338,769           | 0.76              |
| 2,390,000 KEYSPAN GAS EAST CORPORATION 5.994% 144A 06/03/2033              | 2,409,646           | 0.79              | 1,610,000 MPLX LP 4.50% 15/04/2038                                             | 1,405,997           | 0.46              |
| 3,155,000 SOUTHERN CALIFORNIA EDISON CO 4.875% 01/03/2049                  | 2,751,412           | 0.90              | 1,680,000 NGPL PIPECO LLC 3.25% 144A 15/07/2031                                | 1,437,794           | 0.47              |
| 1,168,000 SOUTHERN CALIFORNIA EDISON CO 5.15% 01/06/2029                   | 1,168,128           | 0.38              | 1,000,000 VALERO ENERGY CORP 6.625% 15/06/2037                                 | 1,067,740           | 0.35              |
| 510,000 SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2031                     | 514,034             | 0.17              | <i>Pharmacie et biotechnologie</i>                                             | 5,779,307           | 1.89              |
| 390,000 SOUTHERN CALIFORNIA EDISON CO 5.45% 01/06/2052                     | 366,651             | 0.12              | 1,049,000 ROCHE HOLDINGS INC 5.593% 13/11/2033                                 | 1,088,096           | 0.36              |
| <i>Génie industriel</i>                                                    | 2,498,477           | 0.82              | 835,000 ROYALTY PHARMA PLC 5.15% 02/09/2029                                    | 828,203             | 0.27              |
| 1,610,000 ASHTAD CAPITAL INC 5.95% 144A 15/10/2033                         | 1,614,218           | 0.53              | 1,165,000 TAKEDA PHARMACEUTICA 5.00% 26/11/2028                                | 1,156,647           | 0.38              |
| 900,000 CUMMINS INC EX COMMINS ENGINE INC 5.45% 20/02/2054                 | 884,259             | 0.29              | 2,725,000 TAKEDA PHARMACEUTICA 5.30% 05/07/2034                                | 2,706,361           | 0.88              |
| <i>Gouvernements</i>                                                       | 14,563,902          | 4.77              | <i>Production alimentaire</i>                                                  | 1,811,713           | 0.59              |
| 1,830,000 KINGDOM OF SAUDI ARABIA 5.75% 16/01/2054                         | 1,775,942           | 0.58              | 1,495,000 SMITHFIELD FOODS INC 2.625% 144A 13/09/2031                          | 1,196,239           | 0.39              |
| 3,880,000 UAE INTL GOVT OBND 4.857% 02/07/2034                             | 3,865,023           | 1.27              | 725,000 SMITHFIELD FOODS INC 3.00% 144A 15/10/2030                             | 615,474             | 0.20              |
|                                                                            |                     |                   | <i>Produits de soins personnels, pharmacies et épiceries</i>                   | 2,640,730           | 0.87              |
|                                                                            |                     |                   | 1,424,000 CENCORA INC 5.125% 15/02/2034                                        | 1,399,749           | 0.46              |
|                                                                            |                     |                   | 1,270,000 CVS HEALTH CORP 5.25% 21/02/2033                                     | 1,240,981           | 0.41              |
|                                                                            |                     |                   | <i>Services d'assistance industrielle</i>                                      | 3,425,345           | 1.12              |
|                                                                            |                     |                   | 1,690,000 CAPITAL ONE FINANCIAL CORP VAR 29/07/2032                            | 1,322,391           | 0.43              |
|                                                                            |                     |                   | 2,135,000 VERISK ANALYTICS INC 5.25% 05/06/2034                                | 2,102,954           | 0.69              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                  | Valeur d'évaluation | % des actifs nets | Quantité                                                           | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------|---------------------|-------------------|
|                                                                           | USD                 |                   |                                                                    | USD                 |                   |
| <i>Services de banque d'investissement et de courtage</i>                 | 63,470,774          | 20.82             | 2,080,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC 4.85% 11/01/2029 | 2,067,395           | 0.68              |
| 4,220,000 AERCAP IRELAND CAPITAL DAC 3.30% 30/01/2032                     | 3,628,905           | 1.19              | 2,800,000 PENSKE TRUCK LEASING CO LP 5.25% 01/07/2029              | 2,779,168           | 0.91              |
| 2,815,000 AKER BP ASA 3.10% 144A 15/07/2031                               | 2,399,562           | 0.79              | <i>Voyages et loisirs</i>                                          | 9,218,451           | 3.02              |
| 180,000 AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030             | 143,588             | 0.05              | 420,000 CHOICE HOTELS INTERNATIONAL INC 5.85% 01/08/2034           | 413,927             | 0.14              |
| 2,955,000 ANGLO AMERICAN CAPITAL PLC 4.75% 144A 16/03/2052                | 2,444,967           | 0.80              | 3,330,000 DARDEN RESTAURANTS 6.30% 10/10/2033                      | 3,444,452           | 1.12              |
| 1,090,000 CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028                     | 1,066,620           | 0.35              | 2,125,000 DELTA AIR LINES INC 4.75% 144A 20/10/2028                | 2,073,086           | 0.68              |
| 2,330,000 CNH INDUSTRIAL CAPITAL LLC 5.50% 12/01/2029                     | 2,355,304           | 0.77              | 2,060,000 MARRIOTT INTERNATIONAL INC 4.90% 15/04/2029              | 2,039,503           | 0.67              |
| 5,020,000 CNO GLOBAL FUNDING 2.65% 144A 06/01/2029                        | 4,399,376           | 1.44              | 1,270,000 MARRIOTT INTERNATIONAL INC 5.30% 15/05/2034              | 1,247,483           | 0.41              |
| 2,305,000 CORPORATE OFFICE PROPERTIES LP 2.00% 15/01/2029                 | 1,958,651           | 0.64              | <b>Total portefeuille-titres</b>                                   | <b>297,466,570</b>  | <b>97.51</b>      |
| 1,680,000 CORPORATE OFFICE PROPERTIES LP 2.75% 15/04/2031                 | 1,389,914           | 0.46              |                                                                    |                     |                   |
| 3,785,000 ENEL FINANCE INTERNATIONAL NV 1.375% 144A 12/07/2026            | 3,504,986           | 1.15              |                                                                    |                     |                   |
| 390,000 FARMER'S EXCHANGE CAPITAL III VAR 144A 15/10/2054                 | 327,889             | 0.11              |                                                                    |                     |                   |
| 1,120,000 FORD MOTOR CREDIT CO LLC 5.85% 17/05/2027                       | 1,121,210           | 0.37              |                                                                    |                     |                   |
| 2,000,000 FORD MOTOR CREDIT CO LLC 6.95% 06/03/2026                       | 2,033,520           | 0.67              |                                                                    |                     |                   |
| 1,395,000 FOUNDRY HOLDCO LLC 5.875% 25/01/2034                            | 1,385,765           | 0.45              |                                                                    |                     |                   |
| 280,000 FOUNDRY HOLDCO LLC 6.15% 25/01/2032                               | 285,768             | 0.09              |                                                                    |                     |                   |
| 415,000 FOUNDRY HOLDCO LLC 6.25% 25/01/2035                               | 424,798             | 0.14              |                                                                    |                     |                   |
| 280,000 FOUNDRY HOLDCO LLC 6.40% 25/01/2038                               | 289,125             | 0.09              |                                                                    |                     |                   |
| 2,105,000 GENERAL MOTORS FINANCIAL CO INC 3.10% 12/01/2032                | 1,770,831           | 0.58              |                                                                    |                     |                   |
| 4,700,000 GOLDMAN SACHS GROUP INC 0.855% 12/02/2026                       | 4,559,611           | 1.49              |                                                                    |                     |                   |
| 2,190,000 HYUNDAI CAPITAL AMERICA INC 6.20% 144A 21/09/2030               | 2,276,483           | 0.75              |                                                                    |                     |                   |
| 835,000 HYUNDAI CAPITAL AMERICA INC 6.50% 16/01/2029                      | 872,116             | 0.29              |                                                                    |                     |                   |
| 1,410,000 ITC HOLDINGS CORP 5.65% 09/05/2034                              | 1,411,184           | 0.46              |                                                                    |                     |                   |
| 2,185,000 JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034                  | 2,215,437           | 0.73              |                                                                    |                     |                   |
| 3,630,000 JOHN DEERE CAPITAL CORP 5.05% 12/06/2034                        | 3,607,058           | 1.18              |                                                                    |                     |                   |
| 1,526,000 KEYBANK NATIONAL ASSOCIATION 4.90% 08/08/2032                   | 1,360,658           | 0.45              |                                                                    |                     |                   |
| 975,000 LPL HOLDINGS INC 5.70% 20/05/2027                                 | 979,144             | 0.32              |                                                                    |                     |                   |
| 1,285,000 METROPOLITAN LIFE GLOBAL FUNDING I 5.15% 144A 28/03/2033        | 1,271,379           | 0.42              |                                                                    |                     |                   |
| 3,555,000 MORGAN STANLEY VAR 19/01/2038                                   | 3,538,220           | 1.16              |                                                                    |                     |                   |
| 1,975,000 MORGAN STANLEY VAR 20/04/2037                                   | 1,893,156           | 0.62              |                                                                    |                     |                   |
| 1,600,000 NOMURA HOLDINGS INC 2.608% 14/07/2031                           | 1,318,464           | 0.43              |                                                                    |                     |                   |
| 3,185,000 SUN COMMUNITITES OPERATING LIMITED PARTNERSHIP 5.70% 15/01/2033 | 3,139,136           | 1.03              |                                                                    |                     |                   |
| 1,270,000 SUNTORY HOLDINGS LTD 5.124% 11/06/2029                          | 1,274,128           | 0.42              |                                                                    |                     |                   |
| 358,000 THE BANK OF NEW YORK MELLON VAR 14/03/2030                        | 356,035             | 0.12              |                                                                    |                     |                   |
| 2,520,000 UBS GROUP INC VAR 144A 12/05/2028                               | 2,467,786           | 0.81              |                                                                    |                     |                   |
| <i>Transport industriel</i>                                               | 7,961,534           | 2.61              |                                                                    |                     |                   |
| 760,000 ELEMENT FLEET MANAGEMENT CORP 5.643% 13/03/2027                   | 762,189             | 0.25              |                                                                    |                     |                   |
| 2,275,000 ELEMENT FLEET MANAGEMENT CORP 6.319% 04/12/2028                 | 2,352,782           | 0.77              |                                                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                         | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                  | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>511,563,132</b>  | <b>96.41</b>      | 2,000,000 JPMORGAN CHASE AND CO VAR 26/04/2026                   | 1,878,255           | 0.35              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>455,818,297</i>  | <i>85.90</i>      | 2,000,000 LLOYDS BANKING GROUP PLC VAR 18/03/2026                | 1,835,335           | 0.35              |
| Obligations                                                                                                                   | 282,855,681         | 53.30             | 2,260,000 MACQUARIE BANK LTD VAR 02/07/2027                      | 2,111,948           | 0.40              |
| Assurance dommages                                                                                                            | 223,472             | 0.04              | 1,000,000 MITSUBISHI UFJ FINANCIAL GROUP INC 3.777% 02/03/2025   | 921,866             | 0.17              |
| 250,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)                                                              | 223,472             | 0.04              | 1,900,000 MIZUHO FINANCIAL GROUP INC VAR 22/05/2026              | 1,779,237           | 0.34              |
| Assurance vie                                                                                                                 | 3,985,474           | 0.75              | 1,200,000 MIZUHO FINANCIAL GROUP INC 3.477% 144A 12/04/2026      | 1,083,443           | 0.20              |
| 2,000,000 CNO FINANCIAL GROUP INC 5.25% 30/05/2025                                                                            | 1,856,254           | 0.35              | 2,000,000 NATIONAL AUSTRALIA BANK LTD VAR 11/06/2027             | 1,867,450           | 0.35              |
| 2,400,000 GREAT WEST LIFECO US FINANCE 2020 LP 0.904% 144A 12/08/2025                                                         | 2,129,220           | 0.40              | 1,000,000 NATWEST GROUP PLC VAR 01/03/2028                       | 938,101             | 0.18              |
| Automobile et pièces détachées                                                                                                | 935,227             | 0.18              | 2,500,000 NATWEST GROUP PLC 4.80% 05/04/2026                     | 2,304,829           | 0.43              |
| 1,000,000 VOLKSWAGEN GROUP OF AMERICA FINANCE 5.80% 12/09/2025                                                                | 935,227             | 0.18              | 2,300,000 NORDEA BANK ABP VAR 19/03/2027                         | 2,152,096           | 0.41              |
| Banques                                                                                                                       | 98,993,634          | 18.65             | 1,100,000 PNC BANK NATIONAL ASSOCIATION 3.25% 01/06/2025         | 1,004,805           | 0.19              |
| 3,300,000 ABN AMRO BANK NV VAR 144A 18/09/2027                                                                                | 3,123,939           | 0.59              | 3,000,000 PNC FINANCIAL SERVICES GROUP INC VAR 28/10/2025        | 2,797,341           | 0.53              |
| 990,000 ANZ GROUP HOLDINGS LTD VAR 18/03/2026                                                                                 | 925,487             | 0.17              | 1,920,000 ROYAL BANK OF CANADA VAR 19/01/2027                    | 1,807,299           | 0.34              |
| 1,400,000 BANCO SANTANDER SA VAR 30/06/2024                                                                                   | 1,306,275           | 0.25              | 2,385,000 SANTANDER HOLDINGS USA INC VAR 31/05/2027              | 2,236,059           | 0.42              |
| 2,510,000 BANK OF AMERICA CORP VAR 15/09/2027                                                                                 | 2,371,262           | 0.45              | 1,960,000 SKANDINAVISKA ENSKILDA BANKEN AB VAR 05/03/2027        | 1,839,081           | 0.35              |
| 2,200,000 BANK OF AMERICA CORP VAR 22/07/2027                                                                                 | 2,062,488           | 0.39              | 575,000 STANDARD CHARTERED PLC VAR 144A 23/11/2025               | 536,795             | 0.10              |
| 1,700,000 BANK OF AMERICA VAR 04/02/2028                                                                                      | 1,595,264           | 0.30              | 1,750,000 STANDARD CHARTERED PLC VAR 144A 30/03/2026             | 1,644,600           | 0.31              |
| 1,730,000 BANK OF MONTREAL VAR 15/09/2026                                                                                     | 1,613,956           | 0.30              | 1,000,000 STANDARD CHARTERED PLC VAR 16/11/2025                  | 939,557             | 0.18              |
| 2,170,000 BANK OF NOVA SCOTIA VAR 04/06/2027                                                                                  | 2,024,280           | 0.38              | 1,000,000 STATE STREET CORP VAR 01/11/2025                       | 922,053             | 0.17              |
| 1,670,000 BANQUE FEDERAL CRED MUTUEL VAR 144A 13/07/2026                                                                      | 1,579,250           | 0.30              | 920,000 STATE STREET CORP VAR 03/08/2026                         | 863,087             | 0.16              |
| 1,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 23/01/2027                                                                   | 941,134             | 0.18              | 2,700,000 SUMITOMO MITSUI FINANCIAL CORP INC VAR 13/01/2026      | 2,554,237           | 0.48              |
| 2,000,000 BARCLAYS PLC VAR 12/03/2028                                                                                         | 1,886,167           | 0.36              | 1,910,000 SUMITOMO MITSUI TRUST BANK LIMITED VAR 144A 09/03/2026 | 1,799,330           | 0.34              |
| 1,700,000 BNP PARIBAS SA VAR 144A 09/06/2026                                                                                  | 1,533,783           | 0.29              | 1,000,000 SYNCHRONY BANK 5.40% 22/08/2025                        | 926,317             | 0.17              |
| 2,400,000 BNP PARIBAS SA 3.375% 144A 09/01/2025                                                                               | 2,211,180           | 0.42              | 1,720,000 THE TORONTO DOMINION BANK CANADA VAR 05/04/2027        | 1,607,243           | 0.30              |
| 850,000 BPCE SA VAR 25/09/2025                                                                                                | 798,108             | 0.15              | 1,700,000 THE TORONTO DOMINION BANK CANADA VAR 17/07/2026        | 1,602,164           | 0.30              |
| 2,200,000 BRANCH BANKING AND TRUST COMPANY 3.625% 16/09/2025                                                                  | 1,999,881           | 0.38              | 810,000 TRUIST FINANCIAL CORPORATION 2.50% 01/08/2024            | 753,612             | 0.14              |
| 2,840,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 28/06/2027                                                            | 2,652,495           | 0.50              | 1,200,000 US BANCORP 7.50% 01/06/2026                            | 1,164,574           | 0.22              |
| 1,701,000 CITIGROUP INC USA VAR 25/01/2026                                                                                    | 1,588,648           | 0.30              | 2,000,000 US BANK NATIONAL ASSOCIATION 2.80% 27/01/2025          | 1,835,633           | 0.35              |
| 1,530,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 05/03/2027                                                    | 1,431,098           | 0.27              | 2,510,000 WELLS FARGO AND CO VAR 22/04/2028                      | 2,354,376           | 0.44              |
| 2,000,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 05/10/2026                                                    | 1,879,543           | 0.35              | 2,550,000 WELLS FARGO BANK NA VAR 15/01/2026                     | 2,386,733           | 0.45              |
| 5,600,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD VAR 15/10/2024                                                | 5,227,242           | 0.99              | <i>Chimie</i>                                                    | <i>2,311,349</i>    | <i>0.44</i>       |
| 3,101,000 FEDERATION CAISSES DESJARDINS DU QUEBEC VAR 23/01/2026                                                              | 2,884,892           | 0.54              | 2,476,000 NUTRIEN LTD 5.90% 07/11/2024                           | 2,311,349           | 0.44              |
| 1,480,000 GOLDMAN SACHS BANK USA VAR 18/03/2027                                                                               | 1,381,955           | 0.26              | <i>Détaillants</i>                                               | <i>976,074</i>      | <i>0.18</i>       |
| 1,260,000 GOLDMAN SACHS BANK USA VAR 21/05/2027                                                                               | 1,176,494           | 0.22              | 1,045,000 THE HOME DEPOT INC 5.15% 25/06/2026                    | 976,074             | 0.18              |
| 1,200,000 HSBC USA INC 5.625% 17/03/2025                                                                                      | 1,120,302           | 0.21              | <i>Électricité</i>                                               | <i>7,857,708</i>    | <i>1.48</i>       |
| 1,300,000 ING GROUP NV VAR 28/03/2026                                                                                         | 1,223,171           | 0.23              | 1,800,000 AEP TEXAS INC 3.85% 01/10/2025                         | 1,641,120           | 0.31              |
| 273,000 JPMORGAN CHASE AND CO VAR 10/12/2025                                                                                  | 255,067             | 0.05              | 2,200,000 ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026        | 2,043,501           | 0.39              |
| 1,100,000 JPMORGAN CHASE AND CO VAR 22/04/2028                                                                                | 1,030,639           | 0.19              | 1,200,000 EVERSOURCE ENERGY 0.80% 15/08/2025                     | 1,061,643           | 0.20              |
| 1,500,000 JPMORGAN CHASE AND CO VAR 22/09/2027                                                                                | 1,402,057           | 0.26              | 2,200,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC 5.749% 01/09/2025  | 2,057,583           | 0.38              |
| 1,400,000 JPMORGAN CHASE AND CO VAR 23/01/2028 USD (ISIN US46647PDZ62)                                                        | 1,320,121           | 0.25              |                                                                  |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                            | Valeur d'évaluation | % des actifs nets | Quantité  |                                                              | Valeur d'évaluation | % des actifs nets |
|------------|----------------------------------------------------------------------------|---------------------|-------------------|-----------|--------------------------------------------------------------|---------------------|-------------------|
|            |                                                                            | EUR                 |                   |           |                                                              | EUR                 |                   |
| 1,200,000  | SOUTHWESTERN ELECTRIC POWER CO 1.65% 15/03/2026                            | 1,053,861           | 0.20              | 1,000,000 | FLEX LTD 4.75% 15/06/2025                                    | 924,675             | 0.17              |
|            | <i>Équipements et services médicaux</i>                                    | 2,660,101           | 0.50              | 2,495,000 | JABIL INC 1.70% 15/04/2026                                   | 2,175,532           | 0.41              |
| 1,851,000  | GE HEALTHCARE HOLDINGS LLC 5.55% 15/11/2024                                | 1,726,115           | 0.32              | 2,400,000 | MARVELL TECHNOLOGY INC 1.65% 15/04/2026                      | 2,096,213           | 0.40              |
| 1,000,000  | GE HEALTHCARE HOLDINGS LLC 5.60% 15/11/2025                                | 933,986             | 0.18              | 1,200,000 | SK HYNIX INC 1.50% 19/01/2026                                | 1,052,059           | 0.20              |
|            | <i>Finance et services de crédit</i>                                       | 8,521,029           | 1.61              | 1,726,000 | SK HYNIX INC 3.00% 17/09/2024                                | 1,601,158           | 0.30              |
| 2,100,000  | ALLY FINANCIAL INC 4.625% 30/03/2025                                       | 1,941,973           | 0.37              |           | <i>Métaux industriels et mine</i>                            | 2,238,813           | 0.42              |
| 2,875,000  | FREDDIE MAC VAR 25/03/2028                                                 | 559,329             | 0.11              | 2,400,000 | NEWMONT CORP 5.30% 15/03/2026                                | 2,238,813           | 0.42              |
| 2,950,000  | MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST VAR 26/05/2028          | 2,755,316           | 0.51              |           | <i>Pétrole, gaz et charbon</i>                               | 14,370,633          | 2.71              |
| 1,460,000  | MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 2015-C22 VAR 14/01/2028 | 1,372,066           | 0.26              | 2,600,000 | ENERGY TRANSFER OPERATING LP 2.90% 15/05/2025                | 2,367,036           | 0.44              |
| 2,020,000  | MORGAN STANLEY CAPITAL INC VAR 13/04/2028 USD (ISIN US61747YFN04)          | 1,892,345           | 0.36              | 1,700,000 | KINDER MORGAN ENERGY PARTNERS LP 4.25% 01/09/2024            | 1,581,829           | 0.30              |
|            | <i>Fournisseurs de services de santé</i>                                   | 5,072,438           | 0.96              | 2,200,000 | MPLX LP 4.875% 01/12/2024                                    | 2,044,342           | 0.39              |
| 2,500,000  | AETNA INC 3.50% 15/11/2024                                                 | 2,314,042           | 0.44              | 1,085,000 | ONEOK INC 2.20% 15/09/2025                                   | 972,901             | 0.18              |
| 2,000,000  | ELEVANCE HEALTH INC 2.375% 15/01/2025                                      | 1,833,861           | 0.35              | 1,191,000 | ONEOK INC 3.20% 15/03/2025                                   | 1,091,486           | 0.21              |
| 1,000,000  | ELEVANCE HEALTH INC 3.35% 01/12/2024                                       | 924,535             | 0.17              | 2,300,000 | SPECTRA ENERGY PARTNERS LP 3.50% 15/03/2025                  | 2,113,554           | 0.40              |
|            | <i>Fournisseurs de services de télécommunications</i>                      | 2,294,612           | 0.43              | 2,350,000 | WESTERN GAS PARTNER VAR 01/02/2025                           | 2,156,562           | 0.41              |
| 2,500,000  | T MOBILE USA INC 3.50% 15/04/2025                                          | 2,294,612           | 0.43              | 1,000,000 | WILLIAMS COMPANIES INC 3.90% 15/01/2025                      | 924,087             | 0.17              |
|            | <i>Gaz, eau et autres services</i>                                         | 2,132,138           | 0.40              | 1,200,000 | WILLIAMS COMPANIES INC 5.40% 02/03/2026                      | 1,118,836           | 0.21              |
| 2,300,000  | NIAGARA MOHAWK POWER CORP 3.508% 144A 01/10/2024                           | 2,132,138           | 0.40              |           | <i>Pharmacie et biotechnologie</i>                           | 2,887,143           | 0.54              |
|            | <i>Génie industriel</i>                                                    | 3,444,174           | 0.65              | 3,100,000 | AMGEN INC 5.25% 02/03/2025                                   | 2,887,143           | 0.54              |
| 1,500,000  | DAIMLER TRUCKS FINANCE NORTH AMERICA LLC VAR 25/09/2027                    | 1,401,372           | 0.26              |           | <i>Produits de soins personnels, pharmacies et épiceries</i> | 2,015,933           | 0.38              |
| 2,200,000  | DAIMLER TRUCKS FINANCE NORTH AMERICA LLC 5.15% 16/01/2026                  | 2,042,802           | 0.39              | 2,200,000 | CVS HEALTH CORP 3.875% 20/07/2025                            | 2,015,933           | 0.38              |
|            | <i>Gouvernements</i>                                                       | 20,530,870          | 3.87              |           | <i>Produits ménagers et construction de logements</i>        | 1,936,091           | 0.36              |
| 22,000,000 | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 06/08/2024    | 20,530,870          | 3.87              | 1,000,000 | D R HORTON INC 2.50% 15/10/2024                              | 924,320             | 0.17              |
|            | <i>Industrie générale</i>                                                  | 1,216,426           | 0.23              | 1,125,000 | D R HORTON INC 2.60% 15/10/2025                              | 1,011,771           | 0.19              |
| 1,300,000  | GENERAL ELECTRIC CO FRN 05/05/2026                                         | 1,216,426           | 0.23              |           | <i>Services d'assistance industrielle</i>                    | 11,345,443          | 2.14              |
|            | <i>Instruments de placement ouverts et divers</i>                          | 1,596,638           | 0.30              | 1,900,000 | AMERICAN EXPRESS CO VAR 01/05/2026                           | 1,762,572           | 0.33              |
| 1,710,000  | BNP PARIBAS ISSUANCE BV VAR 17/05/2027                                     | 1,596,638           | 0.30              | 1,800,000 | AMERICAN EXPRESS CO VAR 13/02/2026                           | 1,687,239           | 0.32              |
|            | <i>Investissement et services immobiliers</i>                              | 233,106             | 0.04              | 1,600,000 | AMERICAN EXPRESS CO VAR 30/10/2026                           | 1,508,964           | 0.28              |
| 250,000    | LONG POINT REAL ESTATE IV LTD VAR 01/06/2026                               | 233,106             | 0.04              | 1,800,000 | CAPITAL ONE FINANCIAL CORP VAR 24/07/2026                    | 1,665,069           | 0.31              |
|            | <i>Matériel électronique et électrique</i>                                 | 3,451,393           | 0.65              | 1,000,000 | CAPITAL ONE FINANCIAL CORP 4.25% 30/04/2025                  | 921,689             | 0.17              |
| 827,000    | SABINE PASS LIQUEFACTION LLC 5.625% 01/03/2025                             | 770,293             | 0.15              | 2,200,000 | FISERV INC 3.85% 01/06/2025                                  | 2,018,991           | 0.39              |
| 2,890,000  | VISTRA OPERATIONS COMPANY LLC 5.125% 144A 13/05/2025                       | 2,681,100           | 0.50              | 2,000,000 | SYNCHRONY FINANCIAL 3.70% 04/08/2026                         | 1,780,919           | 0.34              |
|            | <i>Matériel et équipement technologique</i>                                | 9,593,390           | 1.81              |           | <i>Services de banque d'investissement et de courtage</i>    | 58,091,194          | 10.95             |
| 1,925,000  | FLEX LTD 3.75% 01/02/2026                                                  | 1,743,753           | 0.33              | 250,000   | ACORN RE LTD VAR 07/05/2025                                  | 231,975             | 0.04              |
|            |                                                                            |                     |                   | 2,400,000 | AERCAP IRELAND CAPITAL DAC 1.65% 29/10/2024                  | 2,209,456           | 0.42              |
|            |                                                                            |                     |                   | 400,000   | AIR CANADA 2017 1AA PTT 3.70% 144A 15/07/2027                | 165,268             | 0.03              |
|            |                                                                            |                     |                   | 225,449   | ALTURAS RE LTD 0% 30/09/2024                                 | -                   | 0.00              |
|            |                                                                            |                     |                   | 185,015   | ALTURAS RE LTD 0% 31/12/2027                                 | 13,603              | 0.00              |
|            |                                                                            |                     |                   | 960,000   | AMERICAN HONDA FINANCE CORP VAR 09/01/2026                   | 899,144             | 0.17              |
|            |                                                                            |                     |                   | 2,000,000 | AMERICAN HONDA FINANCE CORP VAR 13/06/2025                   | 1,866,891           | 0.35              |
|            |                                                                            |                     |                   | 1,730,000 | AMERICAN HONDA FINANCE CORP VAR 23/01/2027                   | 1,621,333           | 0.31              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                          | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                       | Valeur d'évaluation | % des actifs nets |
|-----------|----------------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------------------------|---------------------|-------------------|
|           |                                                          | EUR                 |                   |           |                                                                       | EUR                 |                   |
| 1,150,000 | ATHENE GLOBAL FUNDING VAR 08/05/2026                     | 1,074,449           | 0.20              | 1,710,000 | TOYOTA MOTOR CREDIT CORP VAR 15/05/2026                               | 1,596,479           | 0.30              |
| 1,230,000 | ATHENE GLOBAL FUNDING VAR 25/03/2027                     | 1,152,671           | 0.22              | 900,000   | TOYOTA MOTOR CREDIT CORP VAR 19/03/2027                               | 842,645             | 0.16              |
| 1,190,000 | ATHENE GLOBAL FUNDING 5.684% 23/02/2026                  | 1,113,376           | 0.21              | 1,700,000 | UBS AG LONDON BRANCH VAR 11/09/2025                                   | 1,595,581           | 0.30              |
| 250,000   | BONANZA RE LTD VAR 23/12/2024                            | 225,548             | 0.04              | 1,225,000 | VOLKSWAGEN GROUP OF AMERICA INC VAR 20/03/2026                        | 1,146,431           | 0.22              |
| 250,000   | CAELUS RE V LTD VAR 09/06/2025 USD (ISIN US12765KAE55)   | 171,449             | 0.03              |           | <i>Services logiciels et informatiques</i>                            | 722,162             | 0.14              |
| 2,000,000 | CHARLES SCHWAB CORP 3.625% 01/04/2025                    | 1,837,611           | 0.35              | 782,000   | ORACLE CORP 2.95% 15/11/2024                                          | 722,162             | 0.14              |
| 1,850,000 | CITIBANK NA VAR 04/12/2026                               | 1,747,104           | 0.33              |           | <i>Transport industriel</i>                                           | 8,937,709           | 1.68              |
| 910,000   | CITIBANK NA VAR 30/04/2026                               | 849,792             | 0.16              | 1,000,000 | AIR LEASE CORP 3.375% 01/07/2025                                      | 912,069             | 0.17              |
| 1,243,000 | CNH INDUSTRIAL CAPITAL LLC 1.875% 15/01/2026             | 1,098,317           | 0.21              | 1,085,000 | AIR LEASE CORP 5.30% 25/06/2026                                       | 1,009,204           | 0.19              |
| 1,705,000 | CNH INDUSTRIAL CAPITAL LLC 3.95% 23/05/2025              | 1,567,741           | 0.30              | 3,000,000 | ELEMENT FLEET MANAGEMENT CORP 6.271% 26/06/2026                       | 2,830,792           | 0.53              |
| 250,000   | CNO GLOBAL FUNDING 1.65% 144A 06/01/2025                 | 228,050             | 0.04              | 1,200,000 | MERCEDES BENZ FINANCE NORTH AMERICA LLC VAR 09/01/2026                | 1,124,031           | 0.21              |
| 1,000,000 | CREDIT SUISSE GROUP AG VAR 144A 15/07/2026               | 937,915             | 0.18              | 1,075,000 | PENSKE TRUCK LEASING CO LP 4.45% 29/01/2026                           | 985,840             | 0.19              |
| 2,436,000 | EDP FINANCE BV 3.625% 144A 15/07/2024                    | 2,271,827           | 0.43              | 3,000,000 | SKYMILES IP LIMITED DELTA AIR LINE INCORPOTAION 4.50% 144A 20/10/2025 | 2,075,773           | 0.39              |
| 1,850,000 | ENEL FINANCE INTERNATIONAL NV 2.65% 144A 10/09/2024      | 1,714,653           | 0.32              |           | <i>Voyages et loisirs</i>                                             | 4,281,307           | 0.81              |
| 2,170,000 | FIFTH THIRD BANK VAR 27/10/2025                          | 2,023,248           | 0.38              | 4,000,000 | AMERICAN AIRLINES GROUP INC 3.95% 15/11/2025                          | 1,267,272           | 0.24              |
| 785,000   | GENERAL MOTORS FINANCIAL CO INC VAR 07/04/2025           | 737,603             | 0.14              | 2,000,000 | EXPEDIA GROUP INC 6.25% 144A 01/05/2025                               | 1,871,164           | 0.35              |
| 1,400,000 | GENERAL MOTORS FINANCIAL CO INC VAR 08/05/2027           | 1,319,037           | 0.25              | 1,626,000 | UNITED AIR LINES PASSTHRU TRUST 2013-1A-O 4.30% 15/08/2025            | 787,858             | 0.15              |
| 1,940,000 | GENERAL MOTORS FINANCIAL CO INC VAR 15/07/2027           | 1,810,703           | 0.34              | 800,000   | UNITED AIRLINES INC 4.00% 29/10/2024                                  | 355,013             | 0.07              |
| 1,208,000 | GOLDMAN SACHS GROUP INC VAR 09/03/2027                   | 1,127,827           | 0.21              |           | <i>Titres adossés à des crédits hypothécaires ou mobiliers</i>        | 172,962,616         | 32.60             |
| 1,000,000 | GOLDMAN SACHS GROUP INC VAR 09/12/2026                   | 933,725             | 0.18              |           | <i>Banques</i>                                                        | 766,545             | 0.14              |
| 1,010,000 | HYUNDAI CAPITAL AMERICA INC VAR 03/11/2025               | 948,170             | 0.18              | 4,000,000 | 321 HENDERSON RECEIVABLES II LLC FRN 15/03/2042                       | 447,416             | 0.08              |
| 770,000   | HYUNDAI CAPITAL AMERICA INC VAR 08/01/2027               | 728,581             | 0.14              | 9,225,000 | 321 HENDERSON RECEIVABLES II LLC FRN 15/06/2041                       | 273,168             | 0.05              |
| 850,000   | HYUNDAI CAPITAL AMERICA INC VAR 24/06/2027               | 794,412             | 0.15              | 1,619,000 | 321 HENDERSON RECEIVABLES II LLC FRN 15/09/2041                       | 45,961              | 0.01              |
| 900,000   | HYUNDAI CAPITAL AMERICA INC 6.00% 144A 11/07/2025        | 842,477             | 0.16              |           | <i>Finance et services de crédit</i>                                  | 160,092,069         | 30.18             |
| 1,034,000 | INGERSOLL RAND LUXEMBOURG FINANCE SA 3.55% 01/11/2024    | 958,487             | 0.18              | 980,000   | ACCELERATED PROCESSORS INC 4.51% 02/12/2033                           | 166,892             | 0.03              |
| 1,870,000 | JEFFERIES FINANCIAL GROUP INC 6.05% 12/03/2025           | 1,744,862           | 0.33              | 1,750,000 | ACRE COMMERCIAL MORTGAGE 2014-FL2 LTD FRN 18/10/2036                  | 1,129,267           | 0.21              |
| 2,000,000 | JOHN DEERE CAPITAL CORP VAR 11/06/2027                   | 1,869,317           | 0.35              | 350,000   | AMERICAN HOMES 4 RENT 2014 SFR3 TR 4.596% 17/12/2036                  | 323,833             | 0.06              |
| 2,000,000 | KEYBANK NATIONAL ASSOCIATION 4.15% 08/08/2025            | 1,830,520           | 0.34              | 1,520,000 | AMERICAN HOMES 4 RENT 2014 SFR3 TR 5.04% 17/12/2024                   | 1,407,962           | 0.27              |
| 1,025,000 | MACQUARIE GROUP LTD VAR 144A 14/10/2025                  | 956,657             | 0.18              | 700,000   | AMERICAN HOMES 4 RENT 2015 5.036% 17/10/2052                          | 642,980             | 0.12              |
| 2,450,000 | MASSMUTUAL GLOBAL FUNDING II VAR 09/04/2027              | 2,290,095           | 0.43              | 250,000   | AMERN HOMES 4 RENT 2015 SFRI TR 4.11% 17/04/2045                      | 229,662             | 0.04              |
| 500,000   | MATTERHORN RE LTD VAR 08/01/2027                         | 417,903             | 0.08              | 2,329,172 | AMERN HOMES 4 RENT 2015 SFRI TR 5.639% 17/04/2052                     | 2,161,942           | 0.41              |
| 250,000   | MATTERHORN RE LTD VAR 24/03/2025 USD (ISIN US577092AP49) | 223,275             | 0.04              | 2,350,000 | AMERN HOMES 4 RENT 2015 SFRI TR 5.885% 17/04/2052                     | 2,180,398           | 0.41              |
| 2,100,000 | MET LIFE FNDG INC VAR 11/06/2027                         | 1,961,881           | 0.37              | 950,000   | ANTARES CLO FRN 20/04/2031                                            | 887,370             | 0.17              |
| 500,000   | MORGAN STANLEY VAR 18/02/2026 USD (ISIN US61747YEN13)    | 467,763             | 0.09              | 1,000,000 | ARES CLO LTD VAR 15/07/2030                                           | 933,361             | 0.18              |
| 250,000   | MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAB36)  | 227,094             | 0.04              |           |                                                                       |                     |                   |
| 1,600,000 | NEW YORK LIFE GLOBAL FUNDING VAR 02/04/2026              | 1,506,575           | 0.28              |           |                                                                       |                     |                   |
| 1,000,000 | NOMURA HOLDINGS INC 1.851% 16/07/2025                    | 896,823             | 0.17              |           |                                                                       |                     |                   |
| 1,000,000 | NOMURA HOLDINGS INC 5.709% 09/01/2026                    | 933,800             | 0.18              |           |                                                                       |                     |                   |
| 250,000   | NORTHSHORE RE II LTD VAR 08/07/2025                      | 232,663             | 0.04              |           |                                                                       |                     |                   |
| 1,800,000 | PACIFIC LIFE GLOBAL FUNDING VAR 05/02/2027               | 1,685,962           | 0.32              |           |                                                                       |                     |                   |
| 250,000   | PHOENICIAN RE LTD VAR 14/12/2024                         | 231,782             | 0.04              |           |                                                                       |                     |                   |
| 250,000   | RESIDENTIAL REINSURANCE VAR 06/12/2028                   | 210,643             | 0.04              |           |                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                 | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------|---------------------|-------------------|
|                                                                               | EUR                 |                   |                                                                          | EUR                 |                   |
| 1,000,000 ATRIUM HOTEL PORTFOLIO TRUST 2018-ATRM FRN 15/06/2035               | 924,936             | 0.17              | 2,227,000 COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/09/2045              | 158,513             | 0.03              |
| 250,000 BALLYROCK CLO III LTD VAR 20/04/2031                                  | 233,861             | 0.04              | 3,650,000 COMMONBOND STUDENT LOAN TRUST 2018 3.56% 25/09/2045            | 447,596             | 0.08              |
| 605,000 BARINGS CLO LTD 2015 II FRN 20/10/2030                                | 565,789             | 0.11              | 3,843,000 CREDIT SUISSE COMMERCIAL MORTGAGE TRUST 2006 C1 VAR 25/07/2028 | 225,572             | 0.04              |
| 2,540,000 BARINGS CLO LTD 2018 I LLC FRN 05/04/2031                           | 1,917,365           | 0.36              | 1,970,000 CROWN POINT CLO 4 LTD VAR 20/04/2031                           | 1,838,207           | 0.35              |
| 750,000 BARINGS MIDDLE MARKET CLO LTD FRN 15/01/2031                          | 314,927             | 0.06              | 500,000 DRYDEN SENIOR LOAN FUND FRN 15/11/2028                           | 200,400             | 0.04              |
| 4,000,000 BAYVIEW COMMERCIAL ASSET TRUST 2007-2 VAR 25/07/2037                | -                   | 0.00              | 1,500,000 ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAG86)           | 1,402,073           | 0.26              |
| 1,500,000 BDS 2018 FL2 A FRN 16/02/2037                                       | 1,089,621           | 0.21              | 500,000 ELLINGTON CLO FRN 20/07/2030 USD (ISIN US28852LAJ26)             | 466,572             | 0.09              |
| 750,000 BDS 2021 FL8 FRN 18/01/2036                                           | 134,351             | 0.03              | 250,000 ELM TRUST 2.286% 20/10/2029                                      | 86,643              | 0.02              |
| 15,174,000 BEAR STEARNS ASSET BACKED SECURITIES TRUST VAR 27/10/2032          | 73,531              | 0.01              | 2,500,000 FANNIE MAE FRN 15/05/2035                                      | 95,637              | 0.02              |
| 1,440,000 BELLEMEADE RE LTD VAR 26/01/2032                                    | 1,379,163           | 0.26              | 2,321,913 FANNIE MAE FRN 18/01/2032                                      | 3,067               | 0.00              |
| 405,000 BELLEMEADE VAR 25/09/2031                                             | 378,087             | 0.07              | 15,191,000 FANNIE MAE FRN 18/05/2032                                     | 21,833              | 0.00              |
| 1,075,000 BRIGHTSPIRE CAPITAL INC FRN 19/08/2038                              | 719,461             | 0.14              | 5,029,000 FANNIE MAE FRN 18/10/2032                                      | 764                 | 0.00              |
| 1,000,000 BSPDF 2021 FL1 A MTGE FRN 15/10/2036                                | 658,769             | 0.12              | 23,200,000 FANNIE MAE FRN 18/12/2032                                     | 55,149              | 0.01              |
| 600,000 BX TRUST 2017 SLCT FRN 15/11/2034                                     | 474,826             | 0.09              | 3,630,000 FANNIE MAE FRN 25/01/2031                                      | 1,515,589           | 0.29              |
| 3,848,000 BXG RECEIVABLES NOTE TRUST 4.44% 02/02/2034                         | 662,011             | 0.12              | 1,932,000 FANNIE MAE FRN 25/01/2033                                      | 7,023               | 0.00              |
| 500,000 B2R MORTGAGE TRUST VAR 15/05/2048                                     | 244,822             | 0.05              | 31,314,346 FANNIE MAE FRN 25/02/2032                                     | 47,078              | 0.01              |
| 1,310,000 B2R MORTGAGE TRUST VAR 15/11/2048 USD (ISIN US05605GAN25)           | 703,638             | 0.13              | 2,635,422 FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HT868)              | 7,446               | 0.00              |
| 1,400,000 B2R MORTGAGE TRUST VAR 15/11/2048 USD (ISIN US05605GAQ55)           | 1,284,187           | 0.24              | 25,000,000 FANNIE MAE FRN 25/02/2033 USD (ISIN US31392HX571)             | 57,965              | 0.01              |
| 800,000 CARLYLE GLOBAL MARKET STRATEGIES CLO 2015 2 LTD FRN 15/05/2031        | 746,411             | 0.14              | 800,000 FANNIE MAE FRN 25/03/2031                                        | 314,658             | 0.06              |
| 1,000,000 CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/04/2025                  | 399,427             | 0.08              | 356,500 FANNIE MAE FRN 25/03/2034                                        | 4,085               | 0.00              |
| 1,000,000 CASCADE FUNDING MTGE VAR 25/04/2025                                 | 814,500             | 0.15              | 5,732,000 FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZL83)              | 5,079               | 0.00              |
| 500,000 CERBERUS LOAN FUNDING VAR 15/10/2031 USD (ISIN US15673EAA10)          | 98,535              | 0.02              | 5,600,000 FANNIE MAE FRN 25/03/2037 USD (ISIN US31396PZS37)              | 17,053              | 0.00              |
| 3,000,000 CERBERUS LOAN FUNDING XXIV LP VAR 15/07/2030                        | 1,555,813           | 0.29              | 8,663,065 FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YKX93)              | 315,418             | 0.06              |
| 300,000 CFIC FUNDING 2013 IV LTD FRN 27/04/2031                               | 235,441             | 0.04              | 20,000,000 FANNIE MAE FRN 25/03/2038 USD (ISIN US31396YZW55)             | 384,115             | 0.07              |
| 400,000 CG CCRE COML MTGE TR 2014 F22 FRN 15/11/2031                          | 60,609              | 0.01              | 1,523,431 FANNIE MAE FRN 25/05/2025                                      | 138,818             | 0.03              |
| 2,000,000 CG-CCRE COML MTG TR 2014-FL1 FRN 15/06/2031 USD (ISIN US12528MAC38) | 1,300,985           | 0.25              | 1,050,000 FANNIE MAE FRN 25/05/2030 USD (ISIN US30711XUX01)              | 363,543             | 0.07              |
| 1,000,000 CHL MORTGAGE PASS-TROUGH TRUST 2006 5.25% 25/10/2034                | -                   | 0.00              | 25,000,000 FANNIE MAE FRN 25/05/2033                                     | 91,541              | 0.02              |
| 500,000 CHURCHILL MIDDLE MRKT CLO LTD VAR 24/10/2033                          | 472,390             | 0.09              | 5,983,400 FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VSL35)              | 189,145             | 0.04              |
| 2,000,000 CIFC FDNG 2014 LTD VAR 18/01/2031                                   | 1,869,619           | 0.35              | 5,002,000 FANNIE MAE FRN 25/05/2037 USD (ISIN US31396VZF83)              | 4,409               | 0.00              |
| 500,000 CIFC FUNDING 2017 V LTD FRN 16/11/2030                                | 466,527             | 0.09              | 64,766,182 FANNIE MAE FRN 25/06/2032                                     | 23,017              | 0.00              |
| 1,000,000 COLLEGE AVENUE STUDENT LOANS 2018 A LLC FRN 26/11/2046              | 208,670             | 0.04              | 1,000,000 FANNIE MAE FRN 25/06/2037                                      | 15,347              | 0.00              |
| 1,000,000 COMM 2014 LC17 MORTGAGE TRUST 3.917% 10/10/2047                     | 929,059             | 0.18              | 250,000 FANNIE MAE FRN 25/07/2024                                        | 15,668              | 0.00              |
| 700,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/05/2041                           | 53,973              | 0.01              | 1,115,000 FANNIE MAE FRN 25/07/2034                                      | 12,711              | 0.00              |
| 1,000,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/09/2042                         | 59,187              | 0.01              | 3,188,000 FANNIE MAE FRN 25/07/2038                                      | 16,280              | 0.00              |
| 253,000 COMM 2016 DC2 MORTGAGE TRUST FRN 25/10/2040                           | 12,623              | 0.00              | 2,970,000 FANNIE MAE FRN 25/07/2041                                      | 89,689              | 0.02              |
| 500,000 COMMONBOND STUDENT LOAN TRUST FRN 25/02/2044                          | 24,657              | 0.00              | 870,000 FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)                | 128,611             | 0.02              |
| 1,000,000 COMMONBOND STUDENT LOAN TRUST 2018 FRN 25/02/2046                   | 40,967              | 0.01              | 1,000,000 FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBU72)              | 123,696             | 0.02              |
|                                                                               |                     |                   | 3,265,000 FANNIE MAE FRN 25/08/2030                                      | 1,094,833           | 0.21              |
|                                                                               |                     |                   | 2,000,000 FANNIE MAE FRN 25/08/2033                                      | 13,874              | 0.00              |
|                                                                               |                     |                   | 1,278,000 FANNIE MAE FRN 25/08/2040                                      | 10,124              | 0.00              |
|                                                                               |                     |                   | 11,000,000 FANNIE MAE FRN 25/09/2036                                     | 161,499             | 0.03              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité    |                                                   | Valeur d'évaluation | % des actifs nets | Quantité   |                                                           | Valeur d'évaluation | % des actifs nets |
|-------------|---------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------------|---------------------|-------------------|
|             |                                                   | EUR                 |                   |            |                                                           | EUR                 |                   |
| 8,598,000   | FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNE03) | 122,022             | 0.02              | 255,000    | FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAB53)         | 240,996             | 0.05              |
| 5,509,000   | FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XNY66) | 76,541              | 0.01              | 2,371,000  | FANNIE MAE 1.50% 01/03/2042                               | 1,729,949           | 0.33              |
| 25,000,000  | FANNIE MAE FRN 25/09/2037 USD (ISIN US31396XQH07) | 256,551             | 0.05              | 202,000    | FANNIE MAE 2.00% 01/07/2050*                              | 147,888             | 0.03              |
| 7,450,000   | FANNIE MAE FRN 25/09/2042                         | 137,429             | 0.03              | 174,000    | FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140XNNS93)       | 130,449             | 0.02              |
| 4,126,000   | FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATMW12) | 790,620             | 0.15              | 87,000     | FANNIE MAE 2.50% 01/04/2052 USD (ISIN US3140QNWS75)       | 60,446              | 0.01              |
| 9,000,000   | FANNIE MAE FRN 25/09/2046 USD (ISIN US3136ATNE05) | 1,663,423           | 0.31              | 200,000    | FANNIE MAE 2.50% 25/06/2043*                              | 152,862             | 0.03              |
| 897,000     | FANNIE MAE FRN 25/10/2035                         | 10,944              | 0.00              | 11,200,000 | FANNIE MAE 6.00% 14/07/2038*                              | 10,491,175          | 1.99              |
| 20,450,000  | FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K4N95) | 294,195             | 0.06              | 4,952,000  | FORD CREDIT AUTO OWNER TRUST 2009 E 6.25% 25/03/2032      | 149,518             | 0.03              |
| 1,225,000   | FANNIE MAE FRN 25/10/2036 USD (ISIN US31396K5M04) | 40,079              | 0.01              | 1,380,000  | FORD CREDIT AUTO OWNER TRUST 3.49% 15/07/2031             | 1,268,630           | 0.24              |
| 848,000     | FANNIE MAE FRN 25/10/2038                         | 10,514              | 0.00              | 750,000    | FORTRESS CRDIT OPPORTUNITIES VI CLO LTD FRN 10/07/2030    | 211,262             | 0.04              |
| 7,020,000   | FANNIE MAE FRN 25/11/2027                         | 13,849              | 0.00              | 1,000,000  | FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 10/07/2030    | 933,067             | 0.18              |
| 13,750,000  | FANNIE MAE FRN 25/11/2031                         | 16,716              | 0.00              | 750,000    | FORTRESS CRDIT OPPORTUNITIES VI CLO LTD VAR 15/10/2033    | 701,372             | 0.13              |
| 87,172,000  | FANNIE MAE FRN 25/11/2032                         | 106,376             | 0.02              | 1,000,000  | FORTRESS CREDIT OPPORTUNITIES V CLO LTD VAR 15/01/2030    | 933,725             | 0.18              |
| 5,002,000   | FANNIE MAE FRN 25/11/2036                         | 100,376             | 0.02              | 700,000    | FORTRESS CREDIT OPPORTUNITIES XI CLO LTD VAR 15/04/2031   | 653,759             | 0.12              |
| 3,673,000   | FANNIE MAE FRN 25/11/2046                         | 69,130              | 0.01              | 1,000,000  | FOURSIGHT CAPITAL AUTO RECEIVABLES TRUST 7.09% 15/10/2029 | 936,677             | 0.18              |
| 6,385,000   | FANNIE MAE FRN 25/12/2030 USD (ISIN US30711XR630) | 2,779,877           | 0.52              | 13,185,000 | FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JAZ12)        | 21,307              | 0.00              |
| 60,000,000  | FANNIE MAE FRN 25/12/2030 USD (ISIN US31358SH879) | 50,257              | 0.01              | 44,300,000 | FREDDIE MAC FRN 15/01/2033 USD (ISIN US31393JC553)        | 197,558             | 0.04              |
| 20,650,000  | FANNIE MAE FRN 25/12/2032                         | 46,273              | 0.01              | 721,000    | FREDDIE MAC FRN 15/01/2035                                | 4,864               | 0.00              |
| 27,090,000  | FANNIE MAE FRN 25/12/2033                         | 231,073             | 0.04              | 784,000    | FREDDIE MAC FRN 15/01/2036                                | 7,234               | 0.00              |
| 1,200,000   | FANNIE MAE FRN 25/12/2037                         | 1,488               | 0.00              | 7,957,000  | FREDDIE MAC FRN 15/01/2037                                | 19,286              | 0.00              |
| 2,100,000   | FANNIE MAE VAR 01/01/2054 USD (ISIN US3140JCFN99) | 1,867,310           | 0.35              | 14,820,000 | FREDDIE MAC FRN 15/01/2041                                | 257,771             | 0.05              |
| 500,000     | FANNIE MAE VAR 01/01/2054 USD (ISIN US3140JCHP20) | 451,171             | 0.09              | 6,764,000  | FREDDIE MAC FRN 15/02/2032 USD (ISIN US31339DYV45)        | 41,937              | 0.01              |
| 800,000     | FANNIE MAE VAR 01/04/2028                         | 2,052               | 0.00              | 7,175,000  | FREDDIE MAC FRN 15/02/2032 USD (ISIN US31392T3F21)        | 14,526              | 0.00              |
| 4,999,999   | FANNIE MAE VAR 01/10/2034                         | 20,782              | 0.00              | 28,450,000 | FREDDIE MAC FRN 15/02/2033                                | 49,852              | 0.01              |
| 1,982,652   | FANNIE MAE VAR 01/11/2034                         | 32,046              | 0.01              | 780,000    | FREDDIE MAC FRN 15/02/2036                                | 17,997              | 0.00              |
| 171,721,193 | FANNIE MAE VAR 18/08/2027                         | 40,229              | 0.01              | 10,975,000 | FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339NNP77)        | 18,545              | 0.00              |
| 1,520,000   | FANNIE MAE VAR 25/02/2030 USD (ISIN US30711XSV72) | 1,473,545           | 0.28              | 10,663,000 | FREDDIE MAC FRN 15/03/2032 USD (ISIN US31339WXS06)        | 14,405              | 0.00              |
| 5,924,000   | FANNIE MAE VAR 25/02/2030 USD (ISIN US30711XSX39) | 2,005,549           | 0.38              | 8,955,000  | FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392R6E64)        | 12,265              | 0.00              |
| 11,500,000  | FANNIE MAE VAR 25/03/2028                         | 275                 | 0.00              | 46,550,000 | FREDDIE MAC FRN 15/03/2032 USD (ISIN US31392VBT89)        | 63,938              | 0.01              |
| 21,281,015  | FANNIE MAE VAR 25/03/2040                         | 593,713             | 0.11              | 18,924,285 | FREDDIE MAC FRN 15/04/2026                                | 52,023              | 0.01              |
| 680,000     | FANNIE MAE VAR 25/03/2042                         | 362,261             | 0.07              | 10,683,000 | FREDDIE MAC FRN 15/04/2027                                | 4,832               | 0.00              |
| 3,170,000   | FANNIE MAE VAR 25/03/2045                         | 63,985              | 0.01              | 2,260,000  | FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NGU46)        | 43,906              | 0.01              |
| 995,415     | FANNIE MAE VAR 25/04/2028                         | 243,379             | 0.05              | 380,000    | FREDDIE MAC FRN 15/04/2036 USD (ISIN US31396NLA27)        | 3,626               | 0.00              |
| 25,376,000  | FANNIE MAE VAR 25/04/2033                         | 87,482              | 0.02              | 17,200,000 | FREDDIE MAC FRN 15/05/2029 USD (ISIN US3133TKY463)        | 3,606               | 0.00              |
| 1,000,000   | FANNIE MAE VAR 25/04/2045                         | 30,131              | 0.01              | 50,000,000 | FREDDIE MAC FRN 15/05/2029 USD (ISIN US3133TSGX53)        | 52,091              | 0.01              |
| 50,000,000  | FANNIE MAE VAR 25/05/2027                         | 5,495               | 0.00              | 2,050,000  | FREDDIE MAC FRN 15/05/2036                                | 14,614              | 0.00              |
| 1,615,000   | FANNIE MAE VAR 25/06/2035                         | 27,159              | 0.01              |            |                                                           |                     |                   |
| 3,593,158   | FANNIE MAE VAR 25/06/2036                         | 40,149              | 0.01              |            |                                                           |                     |                   |
| 920,000     | FANNIE MAE VAR 25/07/2024                         | 200,625             | 0.04              |            |                                                           |                     |                   |
| 1,225,000   | FANNIE MAE VAR 25/09/2029                         | 1,205,683           | 0.23              |            |                                                           |                     |                   |
| 270,000     | FANNIE MAE VAR 25/09/2042                         | 174,536             | 0.03              |            |                                                           |                     |                   |
| 2,130,000   | FANNIE MAE VAR 25/11/2029                         | 2,071,155           | 0.39              |            |                                                           |                     |                   |
| 3,086,000   | FANNIE MAE VAR 25/12/2031                         | 6,598               | 0.00              |            |                                                           |                     |                   |

\*Titres TBA (To Be Announced), voir note 2.

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                             | Valeur d'évaluation | % des actifs nets | Quantité                                                                              | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                      | EUR                 |                   |                                                                                       | EUR                 |                   |
| 410,000 FREDDIE MAC FRN 15/05/2041                                   | 14,118              | 0.00              | 785,000 FREDDIE MAC VAR 25/01/2042                                                    | 747,367             | 0.14              |
| 877,000 FREDDIE MAC FRN 15/06/2036                                   | 8,598               | 0.00              | 14,632,500 FREDDIE MAC VAR 25/03/2030                                                 | 1,575,310           | 0.30              |
| 20,000,000 FREDDIE MAC FRN 15/06/2037                                | 313,206             | 0.06              | 650,000 FREDDIE MAC VAR 25/03/2042                                                    | 292,919             | 0.06              |
| 23,189,000 FREDDIE MAC FRN 15/07/2028                                | 23                  | 0.00              | 3,335,000 FREDDIE MAC VAR 25/04/2030                                                  | 1,335,147           | 0.25              |
| 5,899,999 FREDDIE MAC FRN 15/07/2031                                 | 8,382               | 0.00              | 1,010,000 FREDDIE MAC VAR 25/05/2057                                                  | 671,088             | 0.13              |
| 1,048,000 FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UF473)         | 14,446              | 0.00              | 250,000 FREDDIE MAC VAR 25/06/2057                                                    | 181,014             | 0.03              |
| 1,411,000 FREDDIE MAC FRN 15/07/2036 USD (ISIN US31396UR692)         | 13,259              | 0.00              | 990,000 FREDDIE MAC VAR 25/07/2030 USD (ISIN US3137G0TH25)                            | 380,492             | 0.07              |
| 325,000 FREDDIE MAC FRN 15/07/2040                                   | 4,710               | 0.00              | 65,000 FREDDIE MAC VAR 25/07/2030 USD (ISIN US3137G0TV19)                             | 49,958              | 0.01              |
| 353,000 FREDDIE MAC FRN 15/08/2035                                   | 5,372               | 0.00              | 3,309,800 FREDDIE MAC VAR 25/07/2046                                                  | 796,446             | 0.15              |
| 7,444,000 FREDDIE MAC FRN 15/08/2036                                 | 39,714              | 0.01              | 450,000 FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KBS78)                            | 352,216             | 0.07              |
| 50,000,000 FREDDIE MAC FRN 15/08/2040                                | 277,467             | 0.05              | 230,000 FREDDIE MAC VAR 25/08/2042                                                    | 165,102             | 0.03              |
| 1,605,000 FREDDIE MAC FRN 15/09/2036                                 | 27,695              | 0.01              | 1,000,000 FREDDIE MAC VAR 25/09/2041                                                  | 942,336             | 0.18              |
| 2,840,000 FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KUH21)         | 35,053              | 0.01              | 225,000 FREDDIE MAC VAR 25/09/2042                                                    | 121,713             | 0.02              |
| 1,675,000 FREDDIE MAC FRN 15/10/2037 USD (ISIN US31397KZH75)         | 4,751               | 0.00              | 555,000 FREDDIE MAC VAR 25/09/2055                                                    | 314,912             | 0.06              |
| 63,146,256 FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339GXM85)        | 48,403              | 0.01              | 650,000 FREDDIE MAC VAR 25/12/2030                                                    | 622,269             | 0.12              |
| 14,305,000 FREDDIE MAC FRN 15/11/2031 USD (ISIN US31339L2E96)        | 31,571              | 0.01              | 3,000,000 FREMF 2018 K74 MORTGAGE TRUST FRN 25/03/2025                                | 411,576             | 0.08              |
| 953,092 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CM970)           | 4,385               | 0.00              | 2,000,000 FS RIALTO ISSUER LTD FRN 16/11/2036                                         | 1,770,437           | 0.33              |
| 864,000 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV559)           | 18,500              | 0.00              | 250,000 GALAXY XXI CLO LTD VAR 20/04/2031                                             | 162,597             | 0.03              |
| 500,000 FREDDIE MAC FRN 15/11/2036 USD (ISIN US31397CV898)           | 9,974               | 0.00              | 1,300,000 GOLUB CAP PARTNERS CLO 36M LTD VAR 05/02/2031                               | 834,089             | 0.16              |
| 57,000,000 FREDDIE MAC FRN 15/12/2031                                | 30,189              | 0.01              | 2,280,000 GOLUB CAPITAL PARTNERS CLO FRN 05/05/2030                                   | 736,756             | 0.14              |
| 31,848,000 FREDDIE MAC FRN 15/12/2032                                | 59,448              | 0.01              | 2,950,000 GOLUB CAPITAL PARTNERS CLO FRN 05/08/2030                                   | 848,036             | 0.16              |
| 4,000,000 FREDDIE MAC FRN 15/12/2035                                 | 91,467              | 0.02              | 3,200,000 GOLUB CAPITAL PARTNERS CLO FRN 05/11/2029                                   | 1,632,326           | 0.31              |
| 14,823,528 FREDDIE MAC FRN 15/12/2048                                | 4,544,627           | 0.86              | 1,160,000 GOLUB CAPITAL PARTNERS CLO LTD VAR 05/11/2029                               | 1,084,898           | 0.20              |
| 5,616,000 FREDDIE MAC FRN 17/02/2032                                 | 1,361               | 0.00              | 1,500,000 GOLUB CAPITAL PARTNERS CLO VAR 05/02/2031                                   | 1,400,672           | 0.26              |
| 950,000 FREDDIE MAC FRN 25/04/2043                                   | 718,416             | 0.14              | 400,000 GOODGREEN TRUST 7.01% 15/10/2056                                              | 298,423             | 0.06              |
| 4,700,000 FREDDIE MAC FRN 25/05/2043                                 | 154,950             | 0.03              | 6,032,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION GNMA FRN 16/01/2033                | 2,920               | 0.00              |
| 250,000 FREDDIE MAC FRN 25/08/2029                                   | 102,578             | 0.02              | 4,885,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS FRN 16/01/2033 | 1,206               | 0.00              |
| 1,734,000 FREDDIE MAC FRN 25/10/2027                                 | 62,074              | 0.01              | 1,823,000 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION REMIC PASSTHRU SECS VAR 20/02/2038 | 20,171              | 0.00              |
| 2,340,000 FREDDIE MAC FRN 25/10/2029                                 | 1,255,750           | 0.24              | 750,000 GPMT 2018-FL1 LTD LLC FRN 15/11/2036                                          | 674,908             | 0.13              |
| 1,840,000 FREDDIE MAC FRN 25/12/2029                                 | 1,765,274           | 0.33              | 750,000 GPMT 2021 FL4 FRN 15/11/2036                                                  | 601,238             | 0.11              |
| 2,250,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0SN02)         | 483,169             | 0.09              | 1,250,000 GREENWOOD PARK CLO LTD FRN 15/04/2031                                       | 780,144             | 0.15              |
| 12,850,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0ST71)        | 2,735,065           | 0.52              | 700,000 GS MORTGAGE SECURITIES TRUST 2007-GG10 FRN 15/07/2031                         | 541,451             | 0.10              |
| 1,500,000 FREDDIE MAC FRN 25/12/2042 USD (ISIN US3137G0TF68)         | 1,522,626           | 0.29              | 2,088,000 HENDERSON REC LLC FRN 15/09/2045                                            | 6,524               | 0.00              |
| 410,000 FREDDIE MAC SEASONED CREDIT RISK TRANSFER TRU VAR 25/01/2056 | 364,378             | 0.07              | 2,465,000 HENDERSON REC LLC FRN 15/11/2040                                            | 76,287              | 0.01              |
| 1,000,000 FREDDIE MAC VAR 01/01/2028                                 | 280                 | 0.00              | 270,000 HILTON GRAND VACATIONS TRUST 2014 A 4.00% 25/02/2032                          | 37,158              | 0.01              |
| 1,600,000 FREDDIE MAC VAR 01/02/2037                                 | 28,768              | 0.01              | 2,780,000 INVITATION HOMES 2018 SFR4 TRUST FRN 17/01/2038 USD (ISIN US46187XAA37)     | 2,165,885           | 0.41              |
| 1,700,000 FREDDIE MAC VAR 01/11/2031                                 | 1,289               | 0.00              | 2,750,000 INVITATION HOMES 2018 SFR4 TRUST FRN 17/01/2038 USD (ISIN US46187XAC92)     | 2,572,170           | 0.48              |
| 1,000,000 FREDDIE MAC VAR 01/12/2035                                 | 35,432              | 0.01              | 400,000 JP MORGAN CHASE COMMERCIAL MORTGAGE SECURITIES TRUST 2013 C10 FRN 05/07/2033  | 321,944             | 0.06              |
| 32,000,000 FREDDIE MAC VAR 15/01/2029                                | 17,749              | 0.00              | 1,055,000 JP MORGAN MORTGAGE TR 2014 IVR6 VAR 25/07/2044                              | 766,243             | 0.14              |
| 93,000,000 FREDDIE MAC VAR 15/02/2031                                | 75,491              | 0.01              | 7,735,000 JP MORGAN MORTGAGE TRUST FRN 25/04/2046                                     | 971,048             | 0.18              |
| 325,000 FREDDIE MAC VAR 15/02/2042                                   | 18,401              | 0.00              |                                                                                       |                     |                   |
| 16,783,000 FREDDIE MAC VAR 15/03/2032                                | 16,969              | 0.00              |                                                                                       |                     |                   |
| 1,642,000 FREDDIE MAC VAR 15/11/2037                                 | 27,083              | 0.01              |                                                                                       |                     |                   |
| 1,705,000 FREDDIE MAC VAR 15/12/2036                                 | 9,948               | 0.00              |                                                                                       |                     |                   |

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## Portefeuille-titres au 30/06/24

| Quantité   |                                                                                   | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                           | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------------------------------------|---------------------|-------------------|------------|---------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                                   | EUR                 |                   |            |                                                                           | EUR                 |                   |
| 1,175,000  | JP MORGAN MORTGAGE TRUST FRN 25/05/2033                                           | 72,659              | 0.01              | 610,000    | OCTAGON INVESTMENT PARTNERS 36 LTD VAR 15/04/2031                         | 503,112             | 0.09              |
| 1,227,000  | JP MORGAN MORTGAGE TRUST VAR 25/04/2046 USD (ISIN US46650AAG85)                   | 153,505             | 0.03              | 1,500,000  | OCTANE RECEIVABLES TRUST 2022 1 4.18% 20/03/2028                          | 334,105             | 0.06              |
| 430,000    | JP MORGAN MORTGAGE TRUST VAR 25/04/2046 USD (ISIN US46650AAL70)                   | 306,749             | 0.06              | 1,000,000  | OWL ROCK CLO V LIMITED VAR 20/04/2033                                     | 934,682             | 0.18              |
| 971,000    | JP MORGAN MORTGAGE TRUST VAR 25/05/2033                                           | 198,923             | 0.04              | 750,000    | OWL ROCK CLO V LIMITED VAR 20/08/2033                                     | 699,417             | 0.13              |
| 10,060,000 | JP MORGAN MORTGAGE TRUST VAR 25/10/2029                                           | 580,953             | 0.11              | 1,660,000  | RADNOR RE LIMITED VAR 27/12/2033                                          | 1,209,175           | 0.23              |
| 13,517,000 | JP MORGAN MORTGAGE TRUST 2007-A3 VAR 25/06/2029                                   | 688,138             | 0.13              | 1,010,000  | RADNOR RE 2021-2 LTD VAR 25/11/2031                                       | 968,287             | 0.18              |
| 3,000,000  | JP MORGAN MORTGAGE TRUST 2013 2 VAR 25/10/2029                                    | 173,369             | 0.03              | 500,000    | READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAA16) | 95,968              | 0.02              |
| 3,200,000  | JP MORGAN MORTGAGE TRUST 2014-IVR3 VAR 25/07/2044                                 | 4,608               | 0.00              | 250,000    | READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAJ25) | 224,585             | 0.04              |
| 13,079,000 | JP MORGAN MORTGAGE TRUST 2017 - 5 VAR 26/10/2048 USD (ISIN US46590YAN40)          | 2,151,045           | 0.41              | 400,000    | READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/07/2036 USD (ISIN US75575TAL70) | 353,589             | 0.07              |
| 160,000    | JP MORGAN MORTGAGE TRUST 2018-5 VAR 25/04/2046                                    | 113,499             | 0.02              | 300,000    | READYCAP COMMERCIAL MORTGAGE TRUST FRN 25/11/2036 USD (ISIN US75575WAJ53) | 274,371             | 0.05              |
| 1,610,000  | JPMBB COMMERCIAL MORTGAGE SECURITIES TRUST 2013-C12 3.611% 15/05/2048             | 1,472,006           | 0.28              | 270,000    | RENEW 2017 2A MTGE 4.37% 22/09/2053                                       | 65,595              | 0.01              |
| 500,000    | LCM XII LP VAR 20/10/2028                                                         | 467,112             | 0.09              | 3,276,000  | RESI FINANCE LTD PARTNERSHIP FRN 10/06/2035                               | 112,181             | 0.02              |
| 3,400,000  | MADISON PARK FUNDING XXX LTD FRN 15/04/2029                                       | 2,333,793           | 0.44              | 680,000    | SAXON ASSET SECURITIES TRUST 2004-2 VAR 25/11/2035                        | -                   | 0.00              |
| 2,867,000  | MERRILL LYNCH MORTGAGE INVESTORS INC VAR 25/01/2029                               | 519                 | 0.00              | 500,000    | SCF EQUIPMENT TRUST 2016-1 LLC 0.83% 21/08/2028                           | 43,963              | 0.01              |
| 1,000,000  | MF1 2020 FL4 LIMITED/MF1 2020 FL4 LLC FRN 15/11/2035                              | 332,785             | 0.06              | 3,550,000  | SLM PRIVATE CREDIT STUDENT LOAN TRUST 2007 A FRN 16/12/2041               | 921,404             | 0.17              |
| 500,000    | MONROE CAPITAL MML CLO VII LLC FRN 22/11/2030                                     | 471,824             | 0.09              | 5,400,000  | SMB PRIVATE EDUCATION LOAN TRUST FRN 15/01/2037                           | 1,288,028           | 0.24              |
| 1,500,000  | MORGAN STANLEY ABS CAPITAL INC TRUST 2007 HE3 FRN 15/08/2033                      | 761,148             | 0.14              | 480,000    | SMB PRIVATE EDUCATION LOAN TRUST 2014-A FRN 17/02/2032                    | 23,881              | 0.00              |
| 2,000,000  | MORGAN STANLEY BANK OF AMERICA MERRILL LYNCH TRUST 3.252% 15/10/2048              | 1,828,748           | 0.34              | 2,363,000  | SOFI MORTGAGE TRUST SERIES 2016-1 VAR 25/11/2046                          | 990,548             | 0.19              |
| 1,200,000  | MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN TRUST VAR 25/06/2044                     | 940,492             | 0.18              | 500,000    | SOUNDPOINT CLO LTD FRN 25/07/2030                                         | 467,235             | 0.09              |
| 500,000    | MOSAIC SOLAR LOANS 2017 20LLC 5.42% 20/08/2046                                    | 186,125             | 0.04              | 750,000    | STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAA43)                 | 700,847             | 0.13              |
| 145,000    | MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAA93)             | 54,391              | 0.01              | 550,000    | STWD 2021-SIFI LTD VAR 15/04/2032 USD (ISIN US78486AAE64)                 | 514,065             | 0.10              |
| 1,500,000  | NATIONAL COLLEGIATE STUDENT LOAN TRUST FRN 25/05/2031                             | 76,030              | 0.01              | 2,250,000  | SYMPHONY CLO XIX LTD FRN 16/04/2031                                       | 1,787,618           | 0.34              |
| 745,000    | NATIXIS COMMERCIAL MORTGAGE SECURITIES TRUST 2018 285M FRN 15/07/2036             | 612,233             | 0.12              | 13,469,000 | TOWD POINT MORTGAGE TRUST 2016-2 FRN 25/02/2057                           | 512,456             | 0.10              |
| 1,200,000  | NELNET STUDENT LOAN TRUST 2004 1 FRN 23/03/2037                                   | 212,037             | 0.04              | 4,000,000  | TOWD POINT MORTGAGE TRUST 2016-2 VAR 25/06/2057                           | 135,056             | 0.03              |
| 500,000    | NEUBERGER BERMAN CLO VAR 17/07/2035                                               | 464,142             | 0.09              | 2,725,000  | TOWD POINT MORTGAGE TRUST 2018 VAR 25/03/2058                             | 311,527             | 0.06              |
| 2,815,000  | NEW RESIDENTIAL MORTGAGE LOAN FRN 25/06/2057                                      | 327,167             | 0.06              | 1,300,000  | TRICON AMERN HOMES 2016-SFR1 TRUST 4.044% 17/05/2037                      | 1,192,774           | 0.22              |
| 10,595,000 | NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 4 VAR 25/01/2048 USD (ISIN US64828FCQ37) | 1,552,018           | 0.29              | 1,315,000  | TRICON AMERN HOMES 2017-SFR2 TRUST 4.564% 17/05/2037                      | 1,209,240           | 0.23              |
| 2,000,000  | NEW RESIDENTIAL MORTGAGE LOAN TRUST 2018 4 VAR 25/01/2048 USD (ISIN US64828FCS92) | 293,378             | 0.06              | 700,000    | TRICON AMERN HOMES 2017-SFR2 TRUST 4.96% 17/05/2025                       | 644,915             | 0.12              |
| 616,000    | NEWTEK SMALL BUSINESS LOAN TRUST FRN 25/02/2044 USD (ISIN US65252MAA71)           | 92,889              | 0.02              | 250,000    | TRINITAS CLO I LTD VAR 20/07/2034                                         | 233,261             | 0.04              |
| 3,000,000  | NEWTEK SMALL BUSINESS LOAN TRUST FRN 25/02/2044 USD (ISIN US65252MAB54)           | 453,159             | 0.09              | 1,000,000  | UPSTART SECURITIZATION TRUST 2017-1 3.80% 20/04/2030                      | 255,897             | 0.05              |
| 1,019,000  | OAKTOWN RE III LTD FRN 25/07/2029                                                 | 952,201             | 0.18              | 1,500,000  | WELLS FARGO COMMERCIAL MORTGAGE TRUST 2015-C29 VAR 15/12/2034             | 709,923             | 0.13              |
| 500,000    | OCEAN TRAILS CLO VAR 20/07/2035                                                   | 468,209             | 0.09              | 1,050,000  | WF RBS COMMERCIAL MORTGAGE TR 2011 C2 3.631% 15/11/2047                   | 970,083             | 0.18              |
| 250,000    | OCTAGON INVESTMENT PARTNERS XI LTD VAR 16/04/2031                                 | 181,180             | 0.03              | 500,000    | WOODMONT TRUST VAR 15/01/2032                                             | 407,156             | 0.08              |
|            |                                                                                   |                     |                   | 500,000    | Z CAPITAL CREDIT PARTNERS CLO VAR 16/07/2031 USD (ISIN US98877GAU22)      | 468,838             | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                        | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                 | EUR                 |                   |
| 500,000 Z CAPITAL CREDIT PARTNERS CLO VAR<br>16/07/2031 USD (ISIN US98877GAY44) | 457,702             | 0.09              |
| <i>Fonds de placement immobilier</i>                                            | 4,588,097           | 0.86              |
| 2,957,000 AMERICAN HOMES 4 RENT 6.07% 17/10/2045                                | 2,747,882           | 0.51              |
| 1,976,000 AMERICAN HOMES 4 RENT 6.418% 17/12/2036                               | 1,840,215           | 0.35              |
| <i>Médias</i>                                                                   | 1,621,841           | 0.31              |
| 1,750,000 MEREDITH CORP VAR 15/11/2034                                          | 1,621,841           | 0.31              |
| <i>Services de banque d'investissement et de courtage</i>                       | 5,894,064           | 1.11              |
| 500,000 ASSURANT CLO LTD VAR 20/04/2031                                         | 466,682             | 0.09              |
| 3,000,000 CARLYLE GMS FINANCE MM CLO LLC VAR<br>15/10/2031                      | 2,799,160           | 0.52              |
| 240,000 EAGLE RE 21-2 LTD VAR 25/04/2034                                        | 229,167             | 0.04              |
| 650,000 HOME RE 2021 2 LTD FRN 25/07/2033                                       | 612,826             | 0.12              |
| 1,000,000 OAKTOWN RE VII LTD VAR 25/04/2034                                     | 951,890             | 0.18              |
| 970,000 TRIANGLE RE 21 3 LTD VAR 25/02/2034                                     | 834,339             | 0.16              |
| <i>Instruments du marché monétaire</i>                                          | 55,744,835          | 10.51             |
| <i>Assurance dommages</i>                                                       | 4,661,820           | 0.88              |
| 5,000,000 PRUDENTIAL FUNDING LLC 0% 03/07/2024                                  | 4,661,820           | 0.88              |
| <i>Détaillants</i>                                                              | 2,515,423           | 0.47              |
| 2,700,000 OREILLY AUTOMOTIVE INC 0% 08/07/2024                                  | 2,515,423           | 0.47              |
| <i>Électricité</i>                                                              | 5,035,446           | 0.95              |
| 2,700,000 AMERICAN ELECTRIC POWER INC 0% 02/07/2024                             | 2,517,713           | 0.47              |
| 2,700,000 CONSOLIDATED EDISON INC 0% 02/07/2024                                 | 2,517,733           | 0.48              |
| <i>Gouvernements</i>                                                            | 38,218,395          | 7.21              |
| 21,000,000 USA T-BILLS 0% 02/07/2024                                            | 19,591,288          | 3.70              |
| 10,000,000 USA T-BILLS 0% 11/07/2024                                            | 9,316,983           | 1.76              |
| 10,000,000 USA T-BILLS 0% 16/07/2024                                            | 9,310,124           | 1.75              |
| <i>Industrie générale</i>                                                       | 1,305,491           | 0.25              |
| 1,400,000 SHERWIN WILLIAMS CO 0% 02/07/2024                                     | 1,305,491           | 0.25              |
| <i>Matériel et équipement technologique</i>                                     | 1,865,194           | 0.35              |
| 2,000,000 JABIL INC 0% 01/07/2024                                               | 1,865,194           | 0.35              |
| <i>Services de banque d'investissement et de courtage</i>                       | 2,143,066           | 0.40              |
| 1,900,000 ENTERPRISE PRODUCTS OPERATING LLC 0%<br>08/07/2024                    | 1,770,127           | 0.33              |
| 400,000 ERP OPERATING LIMITED PARTNERSHIP 0%<br>03/07/2024                      | 372,939             | 0.07              |
| <b>Total portefeuille-titres</b>                                                | <b>511,563,132</b>  | <b>96.41</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                        | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                                 | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>50,396,747</b>   | <b>95.82</b>      | 500,000 THE BANK OF EAST ASIA LIMITED VAR PERPETUAL USD (ISIN XS2222027364)     | 490,190             | 0.93              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>50,002,726</i>   | <i>95.07</i>      | 500,000 THE BANK OF EAST ASIA LIMITED VAR 22/04/2032                            | 475,715             | 0.90              |
| Obligations                                                                                                                   | 50,002,726          | 95.07             | 500,000 THE BANK OF EAST ASIA LIMITED VAR 27/06/2034                            | 498,015             | 0.95              |
| Australie                                                                                                                     | 1,444,563           | 2.75              | Île Maurice                                                                     | 1,942,603           | 3.69              |
| 450,000 COMMONWEALTH BANK OF AUSTRALIA 2.688% REGS 11/03/2031                                                                 | 373,631             | 0.71              | 850,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028                              | 674,175             | 1.28              |
| 700,000 QBE INSURANCE GROUP LTD VAR PERPETUAL                                                                                 | 688,128             | 1.31              | 800,000 NETWORK I2I LIMITED VAR REGS PERPETUAL                                  | 761,664             | 1.45              |
| 400,000 WESTPAC BANKING CORP VAR PERPETUAL                                                                                    | 382,804             | 0.73              | 200,000 UPL CORP LTD 4.50% 08/03/2028                                           | 175,868             | 0.33              |
| Bermudes                                                                                                                      | 921,040             | 1.75              | 400,000 UPL CORP LTD 4.625% 16/06/2030                                          | 330,896             | 0.63              |
| 1,000,000 CHINA OIL AND GAS 4.70% 30/06/2026                                                                                  | 921,040             | 1.75              | Îles Caïmans                                                                    | 8,537,220           | 16.24             |
| Chine                                                                                                                         | 624,147             | 1.19              | 1,150,000 AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031                        | 988,908             | 1.88              |
| 350,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 3.375% 29/06/2025                                                                | 343,847             | 0.66              | 200,000 CK HUTCHISON INTERNATIONAL LTD 3.25% REGS 29/09/2027                    | 188,752             | 0.36              |
| 2,000,000 PEOPLES REPUBLIC OF CHINA 2.71% 16/06/2033                                                                          | 280,300             | 0.53              | 500,000 CK HUTCHISON INTERNATIONAL 5.375% 26/04/2029                            | 504,490             | 0.96              |
| Corée du Sud                                                                                                                  | 2,938,658           | 5.59              | 250,000 FWD GROUP HOLDINGS LIMITED 7.635% 02/07/2031                            | 254,745             | 0.48              |
| 200,000 KB KOOKMIN CARD CO LTD 4.00% 09/06/2025                                                                               | 197,148             | 0.37              | 750,000 FWD GROUP HOLDINGS LIMITED 8.40% 05/04/2029                             | 767,415             | 1.46              |
| 400,000 KOREA HOUSING FINANCE CORP 4.625% 24/02/2028                                                                          | 395,476             | 0.75              | 200,000 HAIDILAO INTERNATIONAL HOLDING LTD 2.15% 14/01/2026                     | 188,900             | 0.36              |
| 400,000 LG ENERGY SOLUTION LTD 5.375% 02/07/2029                                                                              | 397,220             | 0.76              | 200,000 HEALTH & HAPPINESS INTERNATIONAL HOLDINGS LIMITED 13.50% 26/06/2026     | 213,218             | 0.41              |
| 250,000 MIRAE ASSET SECURITIES CO LTD 6.875% 26/07/2026                                                                       | 254,725             | 0.48              | 1,000,000 MEITUAN 3.05% REGS 28/10/2030                                         | 861,300             | 1.64              |
| 500,000 SHINHAN BANK CO LTD 5.75% 15/04/2034                                                                                  | 493,905             | 0.95              | 900,000 MELCO RESORTS FINANCE LTD 5.25% REGS 26/04/2026                         | 870,327             | 1.65              |
| 450,000 SHINHAN FINANCIAL GROUP CO LTD 1.35% 10/01/2026                                                                       | 422,991             | 0.81              | 300,000 MELCO RESORTS FINANCE LTD 5.375% REGS 04/12/2029                        | 270,132             | 0.51              |
| 500,000 SK HYNIX INC 2.375% REGS 19/01/2031                                                                                   | 411,880             | 0.78              | 200,000 MELCO RESORTS FINANCE LTD 7.625% 17/04/2032 USD (ISIN USG5975LAK29)     | 198,988             | 0.38              |
| 6,000,000,000 THE EXPORT IMPORT BANK OF KOREA 7.25% REGS 07/12/2024                                                           | 365,313             | 0.69              | 800,000 NAGACORP LTD 7.95% 06/07/2024                                           | 800,000             | 1.52              |
| Émirats arabes unis                                                                                                           | 193,002             | 0.37              | 1,050,000 SANDS CHINA LTD VAR 08/08/2028                                        | 1,028,758           | 1.96              |
| 200,000 FIRST ABU DHABI BANK P.J.S.C VAR PERPETUAL                                                                            | 193,002             | 0.37              | 200,000 WYNN MACAU LTD 5.125% 15/12/2029                                        | 180,860             | 0.34              |
| États-Unis d'Amérique                                                                                                         | 4,104,808           | 7.80              | 1,300,000 WYNN MACAU LTD 5.625% REGS 26/08/2028                                 | 1,220,427           | 2.33              |
| 250,000 BOC AVIATION USA CORP 5.25% 14/01/2030                                                                                | 249,033             | 0.47              | Îles Vierges britanniques                                                       | 2,462,637           | 4.68              |
| 550,000 CONTINUUM GREEN SPV CO ISS 7.50% 26/06/2033                                                                           | 546,029             | 1.04              | 700,000 CHAMPION PATH HOLDINGS 4.50% 27/01/2026                                 | 672,035             | 1.28              |
| 160,000,000 INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024                                                                   | 1,914,474           | 3.63              | 200,000 FORTUNE STAR BVI LTD 5.00% 18/05/2026                                   | 186,082             | 0.35              |
| 850,000 SK BATTERY AMERICA INC 2.125% 26/01/2026                                                                              | 798,286             | 1.52              | 500,000 FORTUNE STAR BVI LTD 5.05% 27/01/2027                                   | 453,040             | 0.86              |
| 200,000 SK BATTERY AMERICA INC 4.875% 23/01/2027                                                                              | 197,736             | 0.38              | 200,000 FORTUNE STAR BVI LTD 6.85% 02/07/2024                                   | 199,850             | 0.38              |
| 400,000 UNITED STATES OF AMERICA 0.375% 15/07/2024                                                                            | 399,250             | 0.76              | 1,000,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028                         | 951,630             | 1.81              |
| Hong-Kong (Chine)                                                                                                             | 4,646,714           | 8.83              | Inde                                                                            | 3,900,059           | 7.41              |
| 650,000 AIA GROUP LTD VAR PERPETUAL                                                                                           | 611,721             | 1.16              | 400,000 10 RENEW POWER SUBSIDIAR 4.50% REGS 14/07/2028                          | 364,336             | 0.69              |
| 1,100,000 FAR EAST HORIZON LTD 3.375% 18/02/2025                                                                              | 1,080,134           | 2.05              | 200,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030                     | 171,276             | 0.33              |
| 200,000 FAR EAST HORIZON LTD 6.625% 16/04/2027                                                                                | 200,774             | 0.38              | 500,000 ADANI GREEN ENERGY LTD 4.375% REGS 08/09/2024                           | 496,525             | 0.94              |
| 600,000 GOVERNMENT OF THE HONG KONG 4.25% 07/06/2026                                                                          | 594,294             | 1.13              | 600,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053) | 587,532             | 1.12              |
| 2,000,000 HONG KONG MORTGAGE CORPORATION 2.98% 12/09/2026                                                                     | 276,491             | 0.53              | 400,000 IRB INFRASDEV 7.11% 11/03/2032                                          | 400,888             | 0.76              |
| 400,000 LENOVO GROUP LTD 6.536% REGS 27/07/2032                                                                               | 419,380             | 0.80              |                                                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                              | Valeur d'évaluation | % des actifs nets | Quantité                                                                          | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                       | USD                 |                   |                                                                                   | USD                 |                   |
| 400,000 MANAPPURAM FINANCE LTD 7.375% 12/05/2028                                      | 395,692             | 0.75              | 40,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027 | 469,840             | 0.89              |
| 200,000 MUTHOOT FINANCE 7.125% 14/02/2028                                             | 202,188             | 0.38              | 400,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CP20)                   | 375,692             | 0.71              |
| 200,000 REC LTD 2.25% 01/09/2026                                                      | 186,300             | 0.35              | 500,000 STANDARD CHARTERED PLC VAR REGS PERPETUAL                                 | 419,275             | 0.80              |
| 200,000 SHRIRAM FINANCE LIMITED 4.15% REGS 18/07/2025                                 | 195,286             | 0.37              | 250,000 STANDARD CHARTERED PLC 4.05% REGS 12/04/2026                              | 243,973             | 0.46              |
| 900,000 SHRIRAM FINANCE LIMITED 6.625% 22/04/2027                                     | 900,036             | 1.72              |                                                                                   |                     |                   |
| <i>Indonésie</i>                                                                      | 6,127,107           | 11.66             | <i>Singapour</i>                                                                  | 3,354,139           | 6.38              |
| 3,500,000,000 INDONESIA 6.50% 15/06/2025                                              | 213,480             | 0.41              | 450,000 AXIS BANK LTD VAR REGS PERPETUAL                                          | 420,989             | 0.80              |
| 400,000 PF JAPFA COMFEED INDONESIA TBK 5.375% 23/03/2026                              | 382,192             | 0.73              | 755,000 CONTINUUM ENERGY LEVANTER PTE LTD 4.50% REGS 09/02/2027                   | 640,049             | 1.23              |
| 400,000 PT BANK NEGARA IND VAR PERPETUAL                                              | 371,328             | 0.71              | 400,000 DBS GROUP HOLDINGS LTD VAR PERPETUAL                                      | 392,616             | 0.75              |
| 400,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032                                  | 386,672             | 0.74              | 350,000 DBS GROUP HOLDINGS LTD 1.169% 22/11/2024                                  | 344,166             | 0.65              |
| 1,050,000 PT FREEPORT INDONESIA 6.20% REGS 14/04/2052                                 | 1,018,857           | 1.94              | 400,000 MEDCO LAUREL TREE PTE LTD 6.95% REGS 12/11/2028                           | 391,544             | 0.74              |
| 200,000 PT INDOFOOD CBP SUKSES MAKMUR TBK 3.541% 27/04/2032                           | 172,632             | 0.33              | 550,000 MEDCO MAPLE PTE LTD 8.96% 27/04/2029                                      | 575,581             | 1.09              |
| 250,000 PT PERTAMINA 6.50% REGS 07/11/2048                                            | 263,780             | 0.50              | 600,000 VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025                             | 589,194             | 1.12              |
| 200,000 PT TOWER BERSAMA INFRASTRUCTURE TBK 2.80% 02/05/2027                          | 184,670             | 0.35              | <i>Thaïlande</i>                                                                  | 777,192             | 1.48              |
| 16,000,000,000 REPUBLIC OF INDONESIA 6.375% 15/08/2028                                | 964,533             | 1.83              | 400,000 BANGKOK BANK PUBLIC CO LTD 5.65% 05/07/2034                               | 399,064             | 0.76              |
| 14,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034                                | 830,108             | 1.58              | 400,000 MINOR INTERNATIONAL PUBLIC CO LTD VAR PERPETUAL                           | 378,128             | 0.72              |
| 5,000,000,000 REPUBLIC OF INDONESIA 6.875% 15/08/2051                                 | 296,956             | 0.56              |                                                                                   |                     |                   |
| 10,000,000,000 REPUBLIC OF INDONESIA 7.00% 15/12/2033                                 | 610,968             | 1.16              | <i>Actions/Parts d'OPCVM/OPC</i>                                                  | 394,021             | 0.75              |
| 547,000 STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033                                  | 430,931             | 0.82              | <i>Actions/Parts de fonds d'investissements</i>                                   | 394,021             | 0.75              |
| <i>Japon</i>                                                                          | 1,980,072           | 3.76              | <i>Luxembourg</i>                                                                 | 394,021             | 0.75              |
| 400,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR PERPETUAL                              | 429,928             | 0.82              | 390 AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTING NON HE                   | 394,021             | 0.75              |
| 800,000 NISSAN MOTOR CO LTD 4.81% REGS 17/09/2030                                     | 744,096             | 1.41              | <b>Total portefeuille-titres</b>                                                  | 50,396,747          | 95.82             |
| 600,000 RAKUTEN GROUP INC 9.75% 15/04/2029                                            | 620,418             | 1.18              |                                                                                   |                     |                   |
| 200,000 SOFTBANK GROUP CORP 4.625% 06/07/2028                                         | 185,630             | 0.35              |                                                                                   |                     |                   |
| <i>Malaisie</i>                                                                       | 233,038             | 0.44              |                                                                                   |                     |                   |
| 1,100,000 MALAYSIA 3.502% 31/05/2027                                                  | 233,038             | 0.44              |                                                                                   |                     |                   |
| <i>Mongolie</i>                                                                       | 211,645             | 0.40              |                                                                                   |                     |                   |
| 250,000 MONGOLIA 4.45% REGS 07/07/2031                                                | 211,645             | 0.40              |                                                                                   |                     |                   |
| <i>Pays-Bas</i>                                                                       | 621,334             | 1.18              |                                                                                   |                     |                   |
| 700,000 PROSUS NV 3.68% REGS 21/01/2030                                               | 621,334             | 1.18              |                                                                                   |                     |                   |
| <i>Philippines</i>                                                                    | 2,009,233           | 3.82              |                                                                                   |                     |                   |
| 800,000 ASIAN DEVELOPMENT BANK ADB 4.50% 20/06/2030                                   | 526,926             | 1.00              |                                                                                   |                     |                   |
| 80,000,000 ASIAN DEVELOPMENT BANK ADB 6.15% 25/02/2030                                | 925,424             | 1.76              |                                                                                   |                     |                   |
| 40,000,000 ASIAN DEVELOPMENT BANK ADB 6.20% 06/10/2026                                | 473,457             | 0.90              |                                                                                   |                     |                   |
| 5,000,000 REPUBLIC OF PHILIPPINES 6.25% 25/01/2034                                    | 83,426              | 0.16              |                                                                                   |                     |                   |
| <i>Royaume-Uni</i>                                                                    | 2,973,515           | 5.65              |                                                                                   |                     |                   |
| 450,000 AUST & NZ BANKING GRP/UK VAR REGS PERPETUAL                                   | 453,051             | 0.86              |                                                                                   |                     |                   |
| 17,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025 | 1,011,684           | 1.93              |                                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                   | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                            | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>42,224,370</b>   | <b>95.29</b>      |                                                            |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | 42,224,370          | 95.29             | <i>Services de banque d'investissement et de courtage</i>  | 2,055,218           | 4.64              |
| Obligations                                                                                                                   | 42,224,370          | 95.29             | 600,000 BOI FINANCE BV 7.50% REGS 16/02/2027               | 608,718             | 1.37              |
| Banques                                                                                                                       | 17,958,287          | 40.52             | 1,200,000 KONDOR FINANCE PLC 0% REGS 08/11/2026            | 917,472             | 2.08              |
| 10,000,000 AGRICULTURAL BANK OF CHINA 2.80% 24/10/2027                                                                        | 1,412,675           | 3.19              | 600,000 KONDOR FINANCE PLC 0% 19/07/2025                   | 529,028             | 1.19              |
| 10,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 2.97% 14/10/2032                                                            | 1,445,047           | 3.26              | <i>Transport industriel</i>                                | 1,452,771           | 3.28              |
| 10,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.30% 05/11/2031                                                            | 1,474,112           | 3.33              | 10,000,000 CHINA STATE RAILWAY GRP CO LTD 3.02% 10/11/2032 | 1,452,771           | 3.28              |
| 8,000,000 AGRICULTURAL DEVELOPMENT BANK OF CHINA 3.52% 24/05/2031                                                             | 1,192,327           | 2.69              | <b>Total portefeuille-titres</b>                           | <b>42,224,370</b>   | <b>95.29</b>      |
| 10,000,000 BANK OF COMMUNICATIONS CO LTD 2.75% 17/06/2025                                                                     | 1,386,597           | 3.13              |                                                            |                     |                   |
| 10,000,000 CHINA CITIC BANK CORPORATION LTD 2.50% 05/08/2025                                                                  | 1,384,079           | 3.12              |                                                            |                     |                   |
| 10,000,000 CHINA CONSTRUCTION BANK CORPORATION CHINA 3.45% 10/08/2031                                                         | 1,415,265           | 3.19              |                                                            |                     |                   |
| 10,000,000 CHINA DEVELOPMENT BANK 3.12% 13/09/2031                                                                            | 1,457,791           | 3.29              |                                                            |                     |                   |
| 7,000,000 CHINA DEVELOPMENT BANK 3.45% 20/09/2029                                                                             | 1,027,448           | 2.32              |                                                            |                     |                   |
| 10,000,000 CHINA DEVELOPMENT BANK 3.80% 25/01/2036                                                                            | 1,578,932           | 3.55              |                                                            |                     |                   |
| 10,000,000 CHINA GUANGFA BANK CO LTD 2.70% 30/05/2025                                                                         | 1,385,344           | 3.13              |                                                            |                     |                   |
| 10,000,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD 4.20% 24/09/2030                                                       | 1,412,678           | 3.19              |                                                            |                     |                   |
| 10,000,000 INDUSTRIAL BANK CO LTD 2.96% 14/03/2025                                                                            | 1,385,992           | 3.13              |                                                            |                     |                   |
| <i>Gouvernements</i>                                                                                                          | 17,669,480          | 39.88             |                                                            |                     |                   |
| 400,000 ANGOLA 8.25% REGS 09/05/2028                                                                                          | 376,176             | 0.85              |                                                            |                     |                   |
| 400,000 ARAB REPUBLIC OF EGYPT 5.80% REGS 30/09/2027                                                                          | 360,836             | 0.81              |                                                            |                     |                   |
| 10,000,000 CHINA 1.99% 09/04/2025                                                                                             | 1,380,822           | 3.12              |                                                            |                     |                   |
| 10,000,000 CHINA 2.68% 21/05/2030                                                                                             | 1,420,976           | 3.21              |                                                            |                     |                   |
| 15,000,000 CHINA 2.85% 04/06/2027                                                                                             | 2,127,047           | 4.80              |                                                            |                     |                   |
| 10,000,000 CHINA 3.01% 13/05/2028                                                                                             | 1,434,901           | 3.24              |                                                            |                     |                   |
| 10,000,000 CHINA 3.13% 21/11/2029                                                                                             | 1,458,179           | 3.29              |                                                            |                     |                   |
| 10,000,000 PEOPLES REPUBLIC OF CHINA 2.67% 25/05/2033                                                                         | 1,424,059           | 3.21              |                                                            |                     |                   |
| 10,000,000 PEOPLES REPUBLIC OF CHINA 2.69% 15/08/2032                                                                         | 1,425,780           | 3.22              |                                                            |                     |                   |
| 24,000,000 PEOPLES REPUBLIC OF CHINA 2.88% 25/02/2033                                                                         | 3,476,966           | 7.85              |                                                            |                     |                   |
| 10,000,000 PEOPLES REPUBLIC OF CHINA 3.19% 15/04/2053                                                                         | 1,583,334           | 3.57              |                                                            |                     |                   |
| 234,000 REPUBLIC OF SERBIA 6.00% 12/06/2034                                                                                   | 230,464             | 0.52              |                                                            |                     |                   |
| 600,000 SRI LANKA 0% REGS 11/05/2027                                                                                          | 353,040             | 0.80              |                                                            |                     |                   |
| 2,000,000 UKRAINE 0% REGS 01/09/2027                                                                                          | 616,900             | 1.39              |                                                            |                     |                   |
| <i>Métaux industriels et mine</i>                                                                                             | 239,923             | 0.54              |                                                            |                     |                   |
| 257,478 SAMARCO MINERACAO SA VAR 30/06/2031                                                                                   | 239,923             | 0.54              |                                                            |                     |                   |
| <i>Pétrole, gaz et charbon</i>                                                                                                | 2,848,691           | 6.43              |                                                            |                     |                   |
| 10,000,000 CHINA PETROLEUM AND CHEMICAL CORPORATION 3.20% 27/07/2026                                                          | 1,409,086           | 3.18              |                                                            |                     |                   |
| 467,000 TULLOW OIL PLC 10.25% REGS 15/05/2026                                                                                 | 443,505             | 1.00              |                                                            |                     |                   |
| 1,000,000 YPF SOCIEDAD ANONIMA VAR REGS 30/06/2029                                                                            | 996,100             | 2.25              |                                                            |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                                                     | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                                                              | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>2,673,520,029</b> | <b>92.33</b>      |                                                                              |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>2,362,956,191</i> | <i>81.60</i>      |                                                                              |                     |                   |
| Obligations                                                                                                                   | 2,362,956,191        | 81.60             |                                                                              |                     |                   |
| <i>Afrique du Sud</i>                                                                                                         | <i>25,720,643</i>    | <i>0.89</i>       |                                                                              |                     |                   |
| 2,000,000 SOUTH AFRICA 5.00% 12/10/2046                                                                                       | 1,318,162            | 0.05              |                                                                              |                     |                   |
| 6,000,000 SOUTH AFRICA 5.75% 30/09/2049                                                                                       | 4,238,880            | 0.15              |                                                                              |                     |                   |
| 150,000,000 SOUTH AFRICA 6.25% 31/03/2036                                                                                     | 5,117,666            | 0.18              |                                                                              |                     |                   |
| 16,200,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028                                                                             | 15,045,935           | 0.51              |                                                                              |                     |                   |
| <i>Arabie saoudite</i>                                                                                                        | <i>19,120,393</i>    | <i>0.66</i>       |                                                                              |                     |                   |
| 1,000,000 KINGDOM OF SAUDI ARABIA 3.25% REGS 17/11/2051                                                                       | 610,935              | 0.02              |                                                                              |                     |                   |
| 7,600,000 SAUDI ARABIA 3.625% REGS 04/03/2028                                                                                 | 6,750,119            | 0.23              |                                                                              |                     |                   |
| 5,500,000 SAUDI ARABIA 4.375% REGS 16/04/2029                                                                                 | 4,994,005            | 0.17              |                                                                              |                     |                   |
| 8,600,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030                                                                     | 6,765,334            | 0.24              |                                                                              |                     |                   |
| <i>Angola</i>                                                                                                                 | <i>38,017,376</i>    | <i>1.31</i>       |                                                                              |                     |                   |
| 9,400,000 ANGOLA 8.00% REGS 26/11/2029                                                                                        | 7,890,825            | 0.27              |                                                                              |                     |                   |
| 6,400,000 ANGOLA 9.50% REGS 12/11/2025                                                                                        | 6,067,564            | 0.21              |                                                                              |                     |                   |
| 29,100,000 REPUBLIC OF ANGOLA 8.75% REGS 14/04/2032                                                                           | 24,058,987           | 0.83              |                                                                              |                     |                   |
| <i>Argentine</i>                                                                                                              | <i>68,669,973</i>    | <i>2.37</i>       |                                                                              |                     |                   |
| 46,000,000 ARGENTINA VAR 09/01/2038                                                                                           | 19,766,587           | 0.68              |                                                                              |                     |                   |
| 1,479,250 ARGENTINA VAR 09/07/2035 EUR                                                                                        | 584,570              | 0.02              |                                                                              |                     |                   |
| 90,000,000 ARGENTINA VAR 09/07/2035 USD                                                                                       | 35,306,368           | 1.22              |                                                                              |                     |                   |
| 35,000,000 ARGENTINA VAR 09/07/2041                                                                                           | 12,795,288           | 0.44              |                                                                              |                     |                   |
| 399,955 ARGENTINA 0.50% 09/07/2029                                                                                            | 217,160              | 0.01              |                                                                              |                     |                   |
| <i>Arménie</i>                                                                                                                | <i>7,617,915</i>     | <i>0.26</i>       |                                                                              |                     |                   |
| 10,000,000 ARMENIA 3.60% 02/02/2031                                                                                           | 7,617,915            | 0.26              |                                                                              |                     |                   |
| <i>Autriche</i>                                                                                                               | <i>5,656,424</i>     | <i>0.20</i>       |                                                                              |                     |                   |
| 6,400,000 SUZANO AUSTRIA GMBH 5.00% 15/01/2030                                                                                | 5,656,424            | 0.20              |                                                                              |                     |                   |
| <i>Azerbaïdjan</i>                                                                                                            | <i>7,578,106</i>     | <i>0.26</i>       |                                                                              |                     |                   |
| 9,500,000 AZERBAIJAN 3.50% REGS 01/09/2032                                                                                    | 7,578,106            | 0.26              |                                                                              |                     |                   |
| <i>Bahreïn</i>                                                                                                                | <i>10,449,319</i>    | <i>0.36</i>       |                                                                              |                     |                   |
| 4,000,000 BAHRAIN 6.00% REGS 19/09/2044                                                                                       | 3,073,889            | 0.11              |                                                                              |                     |                   |
| 3,100,000 KINGDOM OF BAHRAIN 5.625% REGS 18/05/2034                                                                           | 2,605,475            | 0.09              |                                                                              |                     |                   |
| 5,000,000 KINGDOM OF BAHRAIN 7.50% 12/02/2036                                                                                 | 4,769,955            | 0.16              |                                                                              |                     |                   |
| <i>Benin</i>                                                                                                                  | <i>7,877,484</i>     | <i>0.27</i>       |                                                                              |                     |                   |
| 6,173,000 BENIN 4.95% REGS 22/01/2035                                                                                         | 4,888,831            | 0.17              |                                                                              |                     |                   |
| 3,441,000 REPUBLIC OF BENIN 7.96% 13/02/2038                                                                                  | 2,988,653            | 0.10              |                                                                              |                     |                   |
| <i>Bermudes</i>                                                                                                               | <i>11,192,696</i>    | <i>0.39</i>       |                                                                              |                     |                   |
| 7,600,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031                                                            | 6,106,308            | 0.21              |                                                                              |                     |                   |
| 6,600,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 3.25% REGS 15/08/2030                                              | 5,086,388            | 0.18              |                                                                              |                     |                   |
|                                                                                                                               |                      |                   |                                                                              |                     |                   |
|                                                                                                                               |                      |                   | <i>Brésil</i>                                                                | <i>73,979,475</i>   | <i>2.55</i>       |
|                                                                                                                               |                      |                   | 160,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029                      | 25,060,059          | 0.86              |
|                                                                                                                               |                      |                   | 155,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033                      | 23,144,687          | 0.80              |
|                                                                                                                               |                      |                   | 23,625,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032                   | 21,504,867          | 0.74              |
|                                                                                                                               |                      |                   | 27,000,000 RIO SMART LIGHT 12.25% REGS 20/09/2032                            | 4,269,862           | 0.15              |
|                                                                                                                               |                      |                   | <i>Canada</i>                                                                | <i>2,836,977</i>    | <i>0.10</i>       |
|                                                                                                                               |                      |                   | 3,000,000 ST MARYS CEMENT INC 5.75% REGS 28/01/2027                          | 2,836,977           | 0.10              |
|                                                                                                                               |                      |                   | <i>Chili</i>                                                                 | <i>35,724,586</i>   | <i>1.23</i>       |
|                                                                                                                               |                      |                   | 6,800,000 CENCOSUD SA 4.375% REGS 17/07/2027                                 | 6,098,269           | 0.21              |
|                                                                                                                               |                      |                   | 15,505,000,000 CHILE 0% 01/10/2033                                           | 11,774,240          | 0.41              |
|                                                                                                                               |                      |                   | 1,600,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.00% REGS 30/09/2029      | 1,319,382           | 0.05              |
|                                                                                                                               |                      |                   | 4,000,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 3.693% REGS 13/09/2061 | 2,456,954           | 0.08              |
|                                                                                                                               |                      |                   | 5,600,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050  | 4,248,946           | 0.15              |
|                                                                                                                               |                      |                   | 7,300,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% REGS 14/09/2047        | 5,060,788           | 0.17              |
|                                                                                                                               |                      |                   | 5,400,000 REPUBLIC OF CHILE 5.33% 05/01/2054                                 | 4,766,007           | 0.16              |
|                                                                                                                               |                      |                   | <i>Chine</i>                                                                 | <i>1,213,658</i>    | <i>0.04</i>       |
|                                                                                                                               |                      |                   | 147,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043               | 1,213,658           | 0.04              |
|                                                                                                                               |                      |                   | <i>Colombie</i>                                                              | <i>80,427,529</i>   | <i>2.78</i>       |
|                                                                                                                               |                      |                   | 2,000,000 COLOMBIA 3.125% 15/04/2031                                         | 1,475,549           | 0.05              |
|                                                                                                                               |                      |                   | 8,500,000 COLOMBIA 3.25% 22/04/2032                                          | 6,082,645           | 0.21              |
|                                                                                                                               |                      |                   | 9,246,000 COLOMBIA 4.125% 15/05/2051                                         | 5,170,255           | 0.18              |
|                                                                                                                               |                      |                   | 8,000,000 COLOMBIA 4.125% 22/02/2042                                         | 4,881,810           | 0.17              |
|                                                                                                                               |                      |                   | 16,250,000 COLOMBIA 5.00% 15/06/2045                                         | 10,674,586          | 0.37              |
|                                                                                                                               |                      |                   | 15,800,000 COLOMBIA 5.20% 15/05/2049                                         | 10,382,520          | 0.36              |
|                                                                                                                               |                      |                   | 5,000,000 ECOPETROL SA 8.375% 19/01/2036                                     | 4,593,749           | 0.16              |
|                                                                                                                               |                      |                   | 98,600,000,000 REPUBLIC OF COLOMBIA 13.25% 09/02/2033                        | 25,259,753          | 0.87              |
|                                                                                                                               |                      |                   | 12,750,000 REPUBLIC OF COLOMBIA 7.50% 02/02/2034                             | 11,906,662          | 0.41              |
|                                                                                                                               |                      |                   | <i>Côte d'Ivoire</i>                                                         | <i>49,872,867</i>   | <i>1.72</i>       |
|                                                                                                                               |                      |                   | 300,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 18/11/2052                       | 911,184             | 0.03              |
|                                                                                                                               |                      |                   | 700,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044                       | 4,803,029           | 0.17              |
|                                                                                                                               |                      |                   | 30,000,000 AFRICAN DEVELOPMENT BANK ADB 0% 24/02/2042                        | 878,262             | 0.03              |
|                                                                                                                               |                      |                   | 7,200,000 IVORY COAST LTD 7.625% 30/01/2033                                  | 6,531,493           | 0.23              |
|                                                                                                                               |                      |                   | 16,479,000 IVORY COAST 4.875% REGS 30/01/2032                                | 13,835,768          | 0.48              |
|                                                                                                                               |                      |                   | 4,800,000 IVORY COAST 6.375% REGS 03/03/2028                                 | 4,352,045           | 0.15              |
|                                                                                                                               |                      |                   | 23,810,000 IVORY COAST 6.625% REGS 22/03/2048                                | 18,561,086          | 0.63              |
|                                                                                                                               |                      |                   | <i>Égypte</i>                                                                | <i>56,643,409</i>   | <i>1.96</i>       |
|                                                                                                                               |                      |                   | 11,200,000 ARAB REPUBLIC OF EGYPT 7.30% REGS 30/09/2033                      | 8,253,149           | 0.29              |
|                                                                                                                               |                      |                   | 12,500,000 EGYPT 5.25% REGS 06/10/2025                                       | 11,277,118          | 0.39              |
|                                                                                                                               |                      |                   | 3,000,000 EGYPT 5.875% REGS 16/02/2031                                       | 2,175,115           | 0.08              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité      |                                                                           | Valeur d'évaluation | % des actifs nets | Quantité      |                                                                   | Valeur d'évaluation | % des actifs nets |
|---------------|---------------------------------------------------------------------------|---------------------|-------------------|---------------|-------------------------------------------------------------------|---------------------|-------------------|
|               |                                                                           | EUR                 |                   |               |                                                                   | EUR                 |                   |
| 8,200,000     | EGYPT 7.50% REGS 16/02/2061                                               | 5,130,021           | 0.18              |               | <i>Hongrie</i>                                                    | 74,765,064          | 2.58              |
| 10,300,000    | EGYPT 7.60% REGS 01/03/2029                                               | 8,732,439           | 0.30              |               |                                                                   |                     |                   |
| 6,200,000     | EGYPT 7.903% REGS 21/02/2048                                              | 4,068,079           | 0.14              | 10,300,000    | HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029                 | 10,838,072          | 0.37              |
| 10,200,000    | EGYPT 8.50% REGS 31/01/2047                                               | 7,057,724           | 0.24              |               |                                                                   |                     |                   |
| 14,000,000    | EGYPT 8.875% REGS 29/05/2050                                              | 9,949,764           | 0.34              | 6,100,000,000 | HUNGARY 4.00% 28/04/2051                                          | 10,136,882          | 0.35              |
|               | <i>Émirats arabes unis</i>                                                | 51,447,076          | 1.78              | 6,000,000     | MFB HUNGARIAN DEVELOPMENT BANK PLC 1.375% 24/06/2025              | 5,827,560           | 0.20              |
| 10,000,000    | ABU DHABI GOVERNMENT OF 5.50% 30/04/2054                                  | 9,452,111           | 0.33              | 15,800,000    | MFB HUNGARIAN DEVELOPMENT BANK PLC 6.50% 29/06/2028               | 15,009,373          | 0.52              |
| 1,000,000     | EMIRATES ABU DHABI 2.70% REGS 02/09/2070                                  | 532,568             | 0.02              | 3,900,000     | MVM ENERGETIKA ZRT 0.875% 18/11/2027                              | 3,445,026           | 0.12              |
| 17,050,000    | GOVERNMENT OF SHARJAH 3.625% REGS 10/03/2033                              | 13,342,510          | 0.46              | 6,400,000     | MVM ENERGETIKA ZRT 6.50% 13/03/2031                               | 5,996,085           | 0.21              |
| 7,500,000     | GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050                               | 4,538,418           | 0.16              | 12,865,000    | OTP BANK PLC VAR 15/05/2033                                       | 12,564,907          | 0.43              |
| 5,500,000     | GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051                              | 3,538,988           | 0.12              | 12,200,000    | REPUBLIC OF HUNGARY 5.50% 26/03/2036                              | 10,947,159          | 0.38              |
| 14,600,000    | GOVERNMENT OF SHARJAH 6.125% 06/03/2036                                   | 13,511,284          | 0.47              |               | <i>Île de Man</i>                                                 | 1,633,795           | 0.06              |
| 1,950,000     | GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032                               | 1,881,643           | 0.06              | 2,000,000     | ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030                   | 1,633,795           | 0.06              |
| 5,600,000     | MDGH GMTN RSC LTD 2.875% 21/05/2030                                       | 4,649,554           | 0.16              |               | <i>Îles Caimans</i>                                               | 179,401,747         | 6.21              |
|               | <i>Équateur</i>                                                           | 17,093,117          | 0.59              | 10,600,000    | BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034            | 6,270,241           | 0.22              |
| 9,170,000     | ECUADOR VAR REGS 31/07/2030                                               | 5,429,016           | 0.19              | 8,400,000     | BOS FUNDING LTD 4.00% 18/09/2024                                  | 7,797,128           | 0.27              |
| 25,000,000    | ECUADOR VAR REGS 31/07/2035                                               | 11,664,101          | 0.40              | 11,100,000    | DP WORLD CRESCENT LTD 5.50% 13/09/2033                            | 10,371,185          | 0.36              |
|               | <i>États-Unis d'Amérique</i>                                              | 34,290,995          | 1.18              | 8,425,000     | EDO SUKUK LTD 5.662% 03/07/2031                                   | 7,868,364           | 0.27              |
| 1,600,000,000 | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028 | 17,809,716          | 0.62              | 12,000,000    | FANTASIA HOLDING 0% 09/01/2023 DEFAULTED                          | 198,125             | 0.01              |
| 100,000,000   | INTERNATIONAL FINANCE CORP IFC 0% 21/11/2047                              | 579,769             | 0.02              | 3,500,000     | FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230)  | 51,908              | 0.00              |
| 480,000,000   | INTERNATIONAL FINANCE CORP IFC 0% 22/01/2048                              | 2,170,078           | 0.07              | 38,600,000    | GACI FIRST INVESTMENT 5.00% 29/01/2029                            | 35,527,127          | 1.23              |
| 159,000,000   | INTERNATIONAL FINANCE CORP IFC 0% 26/04/2052                              | 739,284             | 0.03              | 7,000,000     | GACI FIRST INVESTMENT 5.125% 14/02/2053                           | 5,639,580           | 0.19              |
| 400,000,000   | INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024                           | 4,465,766           | 0.15              | 2,400,000     | GACI FIRST INVESTMENT 5.375% 13/10/2122                           | 1,907,437           | 0.07              |
| 9,000,000     | SASOL FIANCING USA LLC 8.75% REGS 03/05/2029                              | 8,526,382           | 0.29              | 12,500,000    | KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023 DEFAULTED             | 401,330             | 0.01              |
|               | <i>Gabon</i>                                                              | 6,057,874           | 0.21              | 14,500,000    | KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED              | 442,001             | 0.02              |
| 5,000,000     | GABON 6.95% REGS 16/06/2025                                               | 4,289,807           | 0.15              | 13,000,000    | KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024 DEFAULTED              | 406,102             | 0.01              |
| 2,511,000     | GABONESE REPUBLIC 7.00% REGS 24/11/2031                                   | 1,768,067           | 0.06              | 9,500,000     | KSA SUKUK LTD 4.27% REGS 22/05/2029                               | 8,596,935           | 0.30              |
|               | <i>Ghana</i>                                                              | 22,710,306          | 0.78              | 22,000,000    | KSA SUKUK LTD 5.25% 04/06/2034                                    | 20,523,686          | 0.71              |
| 7,500,000     | GHANA 0% REGS 07/04/2029                                                  | 3,568,300           | 0.12              | 3,000,000     | LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036               | 2,166,409           | 0.07              |
| 11,700,000    | GHANA 0% REGS 07/04/2034                                                  | 5,600,498           | 0.19              | 45,900,000    | QNB FINANCE LTD 1.625% 22/09/2025                                 | 40,806,567          | 1.42              |
| 4,900,000     | GHANA 0% REGS 16/06/2049                                                  | 2,309,801           | 0.08              | 7,000,000     | SHARJAH SUKUK PROGRAM LTD 6.092% 19/03/2034                       | 6,653,445           | 0.23              |
| 9,200,000     | GHANA 8.875% 07/05/2042                                                   | 4,388,788           | 0.15              | 13,500,000    | SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED             | 605,626             | 0.02              |
| 14,300,000    | REPUBLIC OF GHANA 0% REGS 26/03/2051                                      | 6,842,919           | 0.24              | 13,500,000    | SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED             | 604,745             | 0.02              |
|               | <i>Guatemala</i>                                                          | 17,997,636          | 0.62              | 12,000,000    | SUCI SECOND INVESTMENT COMPANY 5.171% 05/03/2031                  | 11,065,304          | 0.38              |
| 4,000,000     | REPUBLIC OF GUATEMALA 4.65% REGS 07/10/2041                               | 2,933,296           | 0.10              | 12,000,000    | SUCI SECOND INVESTMENT COMPANY 6.00% 25/10/2028                   | 11,498,502          | 0.40              |
| 15,400,000    | REPUBLIC OF GUATEMALA 7.05% 03/10/2032                                    | 15,064,340          | 0.52              |               | <i>Îles Vierges britanniques</i>                                  | 21,422,188          | 0.74              |
|               | <i>Hong-Kong (Chine)</i>                                                  | 4,201,477           | 0.15              | 26,521,000    | SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% REGS 08/01/2031 | 21,422,188          | 0.74              |
| 6,180,000     | CNAC HK FIBRIDGE COMPANY LIMITED 3.70% 22/09/2050                         | 4,201,477           | 0.15              |               |                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité          | Valeur d'évaluation                                             | % des actifs nets | Quantité                | Valeur d'évaluation                                               | % des actifs nets |
|-------------------|-----------------------------------------------------------------|-------------------|-------------------------|-------------------------------------------------------------------|-------------------|
|                   | EUR                                                             |                   |                         | EUR                                                               |                   |
| <i>Inde</i>       | 21,050,876                                                      | 0.73              | 5,421,000               | LEBANESE REPUBLIC 0% 03/11/2028 DEFAULTED                         | 354,369 0.01      |
| 590,000,000       | REPUBLIC OF INDIA 7.26% 06/02/2033                              | 6,681,278 0.23    | 3,300,000               | LEBANESE REPUBLIC 0% 04/11/2024 DEFAULTED                         | 218,307 0.01      |
| 15,400,000        | SHRIRAM FINANCE LIMITED 6.625% 22/04/2027                       | 14,369,598 0.50   | 4,500,000               | LEBANESE REPUBLIC 0% 23/03/2027 DEFAULTED                         | 295,549 0.01      |
| <i>Indonésie</i>  | 95,547,987                                                      | 3.30              | 1,800,000               | LEBANESE REPUBLIC 0% 25/05/2029 DEFAULTED                         | 117,733 0.00      |
| 3,500,000         | HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030                      | 2,982,519 0.10    | 4,650,000               | LEBANESE REPUBLIC 0% 31/12/2049                                   | 319,979 0.01      |
| 7,384,000         | INDONESIA 2.85% 14/02/2030                                      | 6,119,608 0.21    | 7,000,000               | LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0559237796) | 462,748 0.02      |
| 3,000,000         | PERUSAHAAN PENERBIT SBSN INDONESIA III TR 2.80% REGS 23/06/2030 | 2,454,528 0.08    | 12,000,000              | LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637) | 780,854 0.03      |
| 900,000           | PERUSAHAAN PENERBIT SBSN INDONESIA III TR 4.45% REGS 20/02/2029 | 815,832 0.03      | 3,500,000               | LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS1052421150) | 228,565 0.01      |
| 18,400,000        | PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.60% 15/11/2033      | 17,643,742 0.61   | 6,000,000               | LEBANON 0% 26/02/2025 DEFAULTED                                   | 395,633 0.01      |
| 9,414,000         | PERUSAHAAN PENERBIT SBSN 5.50% 02/07/2054                       | 8,614,590 0.30    | <i>Luxembourg</i>       | 43,806,326                                                        | 1.51              |
| 3,000,000         | PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028        | 2,769,041 0.10    | 7,000,000               | CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033              | 6,616,021 0.23    |
| 4,500,000         | PT PERTAMINA 3.10% REGS 21/01/2030                              | 3,734,192 0.13    | 31,500,000              | ISDB TRUST SERVICES NO 2 SARL 4.754% 15/05/2029                   | 29,623,960 1.02   |
| 5,100,000         | PT PERTAMINA 3.10% REGS 25/08/2030                              | 4,192,873 0.14    | 1,728,000               | MHP LUX SA 6.25% REGS 19/09/2029                                  | 1,148,469 0.04    |
| 15,100,000        | PT PERTAMINA 4.15% REGS 25/02/2060                              | 10,277,017 0.35   | 4,600,000               | RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028                     | 4,140,322 0.14    |
| 18,200,000        | REPUBLIC OF INDONESIA 2.15% 28/07/2031                          | 14,001,136 0.48   | 4,650,000               | SB CAPITAL SA 0% REGS 29/10/2022                                  | - 0.00            |
| 400,000,000,000   | REPUBLIC OF INDONESIA 6.375% 15/04/2032                         | 21,942,909 0.77   | 2,400,000               | TMS ISSUER SARL 5.78% REGS 23/08/2032                             | 2,277,554 0.08    |
| <i>Irlande</i>    | -                                                               | 0.00              | <i>Macédoine (TFYR)</i> | 6,189,496                                                         | 0.21              |
| 5,250,000         | MMK INTERNATIONAL CAPITAL DAC 0% REGS 13/06/2024                | - 0.00            | 7,100,000               | MACEDONIA (TFYR) 1.625% REGS 10/03/2028                           | 6,189,496 0.21    |
| <i>Israël</i>     | 10,682,043                                                      | 0.37              | <i>Mexique</i>          | 202,154,517                                                       | 6.99              |
| 12,000,000        | STATE OF ISRAEL 5.50% 12/03/2034                                | 10,682,043 0.37   | 196,000,000             | AMERICA MOVIL SAB DE CV 9.50% 27/01/2031                          | 9,407,524 0.32    |
| <i>Jamaïque</i>   | 819,981                                                         | 0.03              | 11,800,000              | CEMEX SAB DE CV VAR REGS PERPETUAL                                | 11,775,558 0.41   |
| 1,100,000         | TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036                 | 819,981 0.03      | 800,000                 | COMISION FEDERAL DE ELECTRICIDAD 3.348% REGS 09/02/2031           | 615,703 0.02      |
| <i>Jordanie</i>   | 12,268,361                                                      | 0.42              | 10,053,000              | COMISION FEDERAL DE ELECTRICIDAD 3.875% REGS 26/07/2033           | 7,512,806 0.26    |
| 13,400,000        | HASHEMITE KINGDOM OF JORDAN 7.50% REGS 13/01/2029               | 12,268,361 0.42   | 8,900,000               | MEXICO 2.125% 25/10/2051                                          | 5,061,163 0.17    |
| <i>Kazakhstan</i> | 50,556,870                                                      | 1.75              | 6,800,000               | MEXICO 3.75% 19/04/2071                                           | 3,822,339 0.13    |
| 1,700,000,000     | DEVELOPMENT BANK OF KAZAHKASTAN JSC 13.00% 15/04/2027           | 3,348,681 0.12    | 18,900,000              | MEXICO 3.771% 24/05/2061                                          | 10,861,394 0.38   |
| 7,171,000         | DEVELOPMENT BANK OF KAZAHKASTAN JSC 5.50% 15/04/2027            | 6,660,148 0.23    | 2,000,000               | PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033                       | 1,874,616 0.06    |
| 10,000,000        | NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033          | 7,604,572 0.26    | 5,000,000               | PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029                        | 4,367,600 0.15    |
| 23,900,000        | NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% REGS 19/04/2027          | 21,587,046 0.75   | 9,100,000               | PETROLEOS MEXICANOS PEMEX 6.35% 12/02/2048                        | 5,399,461 0.19    |
| 5,340,000         | NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047          | 4,307,675 0.15    | 5,000,000               | PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045                       | 3,011,057 0.10    |
| 8,200,000         | SAMRUK KAZYNA 2.00% REGS 28/10/2026                             | 7,048,748 0.24    | 2,000,000               | PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027                        | 1,792,228 0.06    |
| <i>Kenya</i>      | 1,606,684                                                       | 0.06              | 22,500,000              | PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035                       | 15,951,645 0.56   |
| 2,300,000         | KENYA 6.30% REGS 23/01/2034                                     | 1,606,684 0.06    | 13,970,000              | PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047                        | 8,575,566 0.30    |
| <i>Liban</i>      | 4,381,269                                                       | 0.15              | 11,400,000              | PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060                        | 7,019,762 0.24    |
| 10,479,000        | LEBANESE REPUBLIC 0% REGS 31/12/2049 DEFAULTED                  | 694,982 0.02      | 10,330,000              | PETROLEOS MEXICANOS PEMEX 7.19% REGS 12/09/2024                   | 52,151,148 1.81   |
| 7,670,000         | LEBANESE REPUBLIC 0% 01/01/2025 DEFAULTED                       | 512,550 0.02      | 2,900,000               | PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026                        | 12,982,555 0.45   |
|                   |                                                                 |                   | 7,867,000               | PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050                        | 5,301,628 0.18    |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité        |                                                                                   | Valeur d'évaluation | % des actifs nets | Quantité    |                                                   | Valeur d'évaluation | % des actifs nets |
|-----------------|-----------------------------------------------------------------------------------|---------------------|-------------------|-------------|---------------------------------------------------|---------------------|-------------------|
|                 |                                                                                   | EUR                 |                   |             |                                                   | EUR                 |                   |
| 1,200,000       | UNITED MEXICAN STATES 5.40% 09/02/2028                                            | 1,117,436           | 0.04              |             | <i>Pakistan</i>                                   | 8,630,544           | 0.30              |
| 6,400,000       | UNITED MEXICAN STATES 6.338% 04/05/2053                                           | 5,643,525           | 0.19              |             |                                                   |                     |                   |
| 2,400,000       | UNITED MEXICAN STATES 6.35% 09/02/2035                                            | 2,260,669           | 0.08              | 11,700,000  | PAKISTAN 7.375% REGS 08/04/2031                   | 8,630,544           | 0.30              |
| 5,700,000       | UNITED MEXICAN STATES 7.50% 26/05/2033                                            | 25,039,634          | 0.87              |             | <i>Panama</i>                                     | 43,535,235          | 1.50              |
| 136,770         | UNITED MEXICAN STATES 8.00% 24/05/2035                                            | 609,500             | 0.02              |             |                                                   |                     |                   |
|                 | <i>Maroc</i>                                                                      | 2,417,343           | 0.08              | 13,000,000  | PANAMA 2.252% 29/09/2032                          | 8,747,814           | 0.30              |
| 950,000         | KINGDOM OF MOROCCO 6.50% REGS 08/09/2033                                          | 914,996             | 0.03              | 27,800,000  | PANAMA 3.362% 30/06/2031                          | 20,769,006          | 0.72              |
| 2,000,000       | MOROCCO 3.00% REGS 15/12/2032                                                     | 1,502,347           | 0.05              | 15,842,000  | REPUBLIC OF PANAMA 6.375% 25/07/2033              | 14,018,415          | 0.48              |
|                 | <i>Mongolie</i>                                                                   | 4,691,796           | 0.16              |             | <i>Paraguay</i>                                   | 8,879,620           | 0.31              |
| 4,800,000       | GOVERNMENT OF MONGOLIA 8.65% REGS 19/01/2028                                      | 4,691,796           | 0.16              | 2,200,000   | PARAGUAY 4.95% REGS 28/04/2031                    | 1,963,794           | 0.07              |
|                 | <i>Monténégro</i>                                                                 | 6,885,252           | 0.24              | 2,550,000   | REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033       | 2,064,887           | 0.07              |
| 7,340,000       | REPUBLIQUE DU MONTENEGRO 7.25% 12/03/2031                                         | 6,885,252           | 0.24              | 1,000,000   | REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033        | 924,787             | 0.03              |
|                 | <i>Mozambique</i>                                                                 | 5,343,726           | 0.18              | 4,200,000   | REPUBLIC OF PARAGUAY 6.00% 09/02/2036             | 3,926,152           | 0.14              |
| 6,900,000       | MOZAMBIQUE VAR REGS 15/09/2031                                                    | 5,343,726           | 0.18              |             | <i>Pays-Bas</i>                                   | 25,979,363          | 0.90              |
|                 | <i>Namibie</i>                                                                    | 22,418,055          | 0.77              | 18,240,000  | BOI FINANCE BV 7.50% REGS 16/02/2027              | 17,266,167          | 0.60              |
| 24,386,000      | NAMIBIA 5.25% REGS 29/10/2025                                                     | 22,418,055          | 0.77              | 9,384,253   | NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026 | 1,902,155           | 0.07              |
|                 | <i>Nigeria</i>                                                                    | 89,777,917          | 3.10              | 6,074,000   | NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026  | 2,410,388           | 0.08              |
| 5,000,000       | ACCESS BANK NIGERIA 6.125% REGS 21/09/2026                                        | 4,444,367           | 0.15              | 5,000,000   | PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049      | 4,400,653           | 0.15              |
| 13,800,000      | AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028                                 | 11,396,540          | 0.39              |             | <i>Pérou</i>                                      | 54,125,336          | 1.87              |
| 4,000,000       | AFRICA FINANCE CORPORATION 3.125% 16/06/2025                                      | 3,622,375           | 0.13              | 5,000,000   | PERU 2.78% 01/12/2060                             | 2,623,466           | 0.09              |
| 15,000,000      | AFRICA FINANCE CORPORATION 3.75% 30/10/2029                                       | 12,392,862          | 0.43              | 18,000,000  | PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032       | 12,508,383          | 0.43              |
| 13,200,000      | FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028                                | 10,809,528          | 0.37              | 10,200,000  | PETROLEOS DEL PERU SA 5.625% REGS 19/06/2047      | 6,059,376           | 0.21              |
| 21,000,000      | FEDERAL REPUBLIC OF NIGERIA 7.375% REGS 28/09/2033                                | 16,039,749          | 0.56              | 103,000,000 | REPUBLIC OF PERU 7.30% 12/08/2033                 | 25,778,738          | 0.89              |
| 10,200,000      | FEDERAL REPUBLIC OF NIGERIA 8.25% REGS 28/09/2051                                 | 7,302,981           | 0.25              | 29,200,000  | REPUBLIC OF PERU 7.60% 12/08/2039                 | 7,155,373           | 0.25              |
| 6,500,000       | NIGERIA 6.50% REGS 28/11/2027                                                     | 5,614,229           | 0.19              |             | <i>Philippines</i>                                | 56,472,282          | 1.95              |
| 2,400,000       | NIGERIA 7.143% REGS 23/02/2030                                                    | 1,945,685           | 0.07              | 6,600,000   | PHILIPPINE NATIONAL BANK 3.28% 27/09/2024         | 6,111,905           | 0.21              |
| 15,000,000      | NIGERIA 7.625% REGS 21/11/2025                                                    | 14,037,229          | 0.48              | 13,589,000  | PHILIPPINES 0.70% 03/02/2029                      | 11,856,403          | 0.41              |
| 3,000,000       | NIGERIA 7.696% REGS 23/02/2038                                                    | 2,172,372           | 0.08              | 9,600,000   | REPUBLIC OF PHILIPPINES 5.045% 06/06/2029         | 8,910,287           | 0.31              |
|                 | <i>Oman</i>                                                                       | 21,258,771          | 0.73              | 31,500,000  | REPUBLIC OF PHILIPPINES 5.25% 14/05/2034          | 29,593,687          | 1.02              |
| 10,200,000      | OMAN 4.75% REGS 15/06/2026                                                        | 9,337,651           | 0.32              |             | <i>Pologne</i>                                    | 25,746,519          | 0.89              |
| 6,000,000       | OMAN 6.75% REGS 17/01/2048                                                        | 5,714,262           | 0.20              | 28,024,000  | REPUBLIC OF POLAND 5.125% 18/09/2034              | 25,746,519          | 0.89              |
| 6,000,000       | OMAN 7.375% REGS 28/10/2032                                                       | 6,206,858           | 0.21              |             | <i>Qatar</i>                                      | 29,593,541          | 1.02              |
|                 | <i>Ouzbékistan</i>                                                                | 45,026,127          | 1.55              | 11,550,000  | QATAR PETROLEUM 3.125% REGS 12/07/2041            | 7,996,684           | 0.28              |
| 6,567,000       | REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027                                          | 6,560,367           | 0.23              | 23,100,000  | STATE OF QATAR 4.75% 29/05/2034                   | 21,596,857          | 0.74              |
| 15,146,000      | REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032                                           | 13,771,661          | 0.47              |             | <i>République dominicaine</i>                     | 56,750,574          | 1.96              |
| 6,890,000       | UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024 | 6,340,021           | 0.22              | 417,950,000 | DOMINICAN REPUBLIC 11.25% REGS 15/09/2035         | 6,976,820           | 0.24              |
| 160,000,000,000 | UZBEKISTAN INTL BOND 16.625% 29/05/2027                                           | 11,947,916          | 0.40              | 104,000,000 | DOMINICAN REPUBLIC 13.625% REGS 03/02/2033        | 1,948,400           | 0.07              |
| 5,500,000       | UZBEKISTAN 3.70% REGS 25/11/2030                                                  | 4,228,649           | 0.15              | 23,650,000  | DOMINICAN REPUBLIC 4.875% REGS 23/09/2032         | 19,851,436          | 0.68              |
| 2,500,000       | UZBEKISTAN 5.375% REGS 20/02/2029                                                 | 2,177,513           | 0.08              | 5,000,000   | DOMINICAN REPUBLIC 5.50% REGS 27/01/2025          | 4,668,999           | 0.16              |
|                 |                                                                                   |                     |                   | 5,886,000   | DOMINICAN REPUBLIC 5.875% REGS 30/01/2060         | 4,685,349           | 0.16              |
|                 |                                                                                   |                     |                   | 6,760,000   | DOMINICAN REPUBLIC 6.60% 01/06/2036               | 6,296,340           | 0.22              |
|                 |                                                                                   |                     |                   | 3,100,000   | DOMINICAN REPUBLIC 6.85% REGS 27/01/2045          | 2,863,281           | 0.10              |
|                 |                                                                                   |                     |                   | 10,000,000  | DOMINICAN REPUBLIC 6.875% REGS 29/01/2026         | 9,459,949           | 0.33              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                         | Valeur d'évaluation | % des actifs nets | Quantité                                                                                       | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                  | EUR                 |                   |                                                                                                | EUR                 |                   |
| <i>Roumanie</i>                                                                                  | 98,747,191          | 3.42              | 5,500,000 SRI LANKA 0% REGS 18/04/2028 DEFAULTED                                               | 3,029,811           | 0.10              |
| 5,000,000 ROMANIA 1.375% REGS 02/12/2029                                                         | 4,141,700           | 0.14              | 1,000,000 SRI LANKA 0% REGS 18/07/2026 DEFAULTED                                               | 551,173             | 0.02              |
| 5,000,000 ROMANIA 2.124% REGS 16/07/2031                                                         | 4,031,250           | 0.14              | 4,000,000 SRI LANKA 0% REGS 28/03/2030 DEFAULTED                                               | 2,164,199           | 0.07              |
| 4,100,000 ROMANIA 2.625% REGS 02/12/2040                                                         | 2,671,232           | 0.09              | <i>Togo</i>                                                                                    | 6,780,044           | 0.23              |
| 5,300,000 ROMANIA 2.75% REGS 14/04/2041                                                          | 3,440,813           | 0.12              | 7,600,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027                                       | 6,780,044           | 0.23              |
| 7,782,000 ROMANIA 2.875% REGS 13/04/2042                                                         | 5,064,837           | 0.17              | <i>Trinité-et-Tobago</i>                                                                       | 5,537,803           | 0.19              |
| 19,100,000 ROMANIA 5.00% REGS 27/09/2026                                                         | 19,529,177          | 0.68              | 6,000,000 TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031                                             | 5,537,803           | 0.19              |
| 17,400,000 ROMANIA 5.625% 22/02/2036                                                             | 16,987,446          | 0.59              | <i>Tunisie</i>                                                                                 | 13,336,770          | 0.46              |
| 24,750,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)                                     | 23,889,442          | 0.83              | 6,150,000 CENTRAL BANK OF TUNISIA 5.75% REGS 30/01/2025                                        | 5,480,113           | 0.19              |
| 19,900,000 ROMANIA 6.625% REGS 17/02/2028                                                        | 18,991,294          | 0.66              | 3,100,000 CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026                                       | 2,683,887           | 0.09              |
| <i>Royaume-Uni</i>                                                                               | 27,279,864          | 0.94              | 6,200,000 CENTRAL BANK OF TUNISIA 8.25% 19/09/2027                                             | 5,172,770           | 0.18              |
| 900,000 BIZ FINANCE PLC 9.75% REGS 22/01/2025                                                    | 99,713              | 0.00              | <i>Turquie</i>                                                                                 | 143,710,566         | 4.97              |
| 3,816,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036                | 2,315,943           | 0.08              | 12,200,000 ARCELIC A S 8.50% 25/09/2028                                                        | 11,908,475          | 0.41              |
| 180,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034                  | 3,371,949           | 0.12              | 17,400,000 HAZINE MUSTESARLIGI VARL 8.509% 14/01/2029                                          | 17,173,195          | 0.59              |
| 800,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 17/05/2034                  | 2,930,007           | 0.10              | 8,000,000 MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% 15/11/2028                         | 7,644,619           | 0.26              |
| 3,300,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034                | 2,714,329           | 0.09              | 6,400,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028                              | 6,418,571           | 0.22              |
| 250,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036                  | 3,158,139           | 0.11              | 9,600,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025                         | 8,844,003           | 0.31              |
| 215,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025           | 11,938,260          | 0.41              | 21,427,000 REPUBLIC OF TURKEY 7.625% 15/05/2034                                                | 20,162,272          | 0.71              |
| 900,000 VFU FUNDING PLC 6.20% REGS 11/02/2025                                                    | 751,524             | 0.03              | 12,500,000 REPUBLIC OF TURKEY 9.125% 13/07/2030                                                | 12,728,481          | 0.44              |
| <i>Russie</i>                                                                                    | -                   | 0.00              | 8,200,000 REPUBLIC OF TURKEY 9.375% 14/03/2029                                                 | 8,330,986           | 0.29              |
| 1,504,500,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/07/2031 | -                   | 0.00              | 10,000,000 REPUBLIC OF TURKEY 9.375% 19/01/2033                                                | 10,444,880          | 0.36              |
| <i>Salvador</i>                                                                                  | 17,163,457          | 0.59              | 5,032,000 TURK IHRACAT KR BK 7.50% 06/02/2028                                                  | 4,701,041           | 0.16              |
| 2,277,000 EL SALVADOR 7.125% REGS 20/01/2050                                                     | 1,353,134           | 0.05              | 23,000,000 TURKEY 4.875% 16/04/2043                                                            | 15,211,010          | 0.53              |
| 6,200,000 EL SALVADOR 7.625% REGS 01/02/2041                                                     | 3,918,134           | 0.14              | 6,200,000 TURKEY 6.875% 17/03/2036                                                             | 5,479,660           | 0.19              |
| 5,000,000 EL SALVADOR 7.625% REGS 21/09/2034                                                     | 3,252,438           | 0.11              | 2,800,000 TURKIYE VARLIK FONU 8.25% 14/02/2029                                                 | 2,659,915           | 0.09              |
| 10,086,000 REPUBLIC OF EL SALVADOR 0.25% 17/04/2030                                              | 295,498             | 0.01              | 12,883,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75% 15/05/2029                                   | 12,003,458          | 0.41              |
| 10,086,000 REPUBLIC OF EL SALVADOR 9.25% 17/04/2030                                              | 8,344,253           | 0.28              | <i>Ukraine</i>                                                                                 | 22,255,862          | 0.77              |
| <i>Sénégal</i>                                                                                   | 34,766,537          | 1.20              | 8,350,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028          | 2,860,386           | 0.10              |
| 18,700,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031                                                  | 16,620,361          | 0.57              | 27,000,000 UKRAINE VAR REGS 01/08/2041                                                         | 12,387,125          | 0.42              |
| 3,000,000 SENEGAL 4.75% REGS 13/03/2028                                                          | 2,775,420           | 0.10              | 20,000,000 UKRAINE 0% REGS 21/05/2031                                                          | 5,384,651           | 0.19              |
| 11,800,000 SENEGAL 5.375% REGS 08/06/2037                                                        | 8,618,248           | 0.30              | 6,025,000 UKRAINE 0% REGS 25/09/2034                                                           | 1,623,700           | 0.06              |
| 10,000,000 SENEGAL 6.75% REGS 13/03/2048                                                         | 6,752,508           | 0.23              | <i>Uruguay</i>                                                                                 | 19,983,663          | 0.69              |
| <i>Serbie</i>                                                                                    | 27,895,881          | 0.96              | 646,600,000 EASTERN REPUBLIC OF URUGUAY 9.75% 20/07/2033                                       | 15,355,345          | 0.53              |
| 3,000,000 REPUBLIC OF SERBIA 1.00% REGS 23/09/2028                                               | 2,553,510           | 0.09              | 5,000,000 URUGUAY 4.375% 27/10/2027                                                            | 4,628,318           | 0.16              |
| 10,000,000 REPUBLIC OF SERBIA 1.65% REGS 03/03/2033                                              | 7,500,100           | 0.26              | <i>Vénézuëla</i>                                                                               | 20,974,158          | 0.72              |
| 11,287,000 REPUBLIC OF SERBIA 6.00% 12/06/2034                                                   | 10,372,245          | 0.35              | 96,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED                        | 10,786,397          | 0.37              |
| 10,000,000 SERBIA 2.125% REGS 01/12/2030                                                         | 7,470,026           | 0.26              | 4,400,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAV70) | 1,573,346           | 0.05              |
| <i>Sri Lanka</i>                                                                                 | 28,157,656          | 0.97              | 5,800,000 PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED                              | 652,652             | 0.02              |
| 27,700,000 SRI LANKA 0% REGS 11/05/2027 DEFAULTED                                                | 15,207,539          | 0.53              |                                                                                                |                     |                   |
| 3,500,000 SRI LANKA 0% REGS 14/03/2029 DEFAULTED                                                 | 1,929,727           | 0.07              |                                                                                                |                     |                   |
| 9,850,000 SRI LANKA 0% REGS 18/04/2023 DEFAULTED                                                 | 5,275,207           | 0.18              |                                                                                                |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                            | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------|----------------------|-------------------|
|                                                                                     | EUR                  |                   |
| 47,000,000 REPUBLIC OF VENEZUELA 0% 31/12/2049<br>DEFAULTED USD (ISIN USP17625AA59) | 7,205,570            | 0.25              |
| 5,000,000 VENEZUELA 0% 21/04/2025 DEFAULTED                                         | 756,193              | 0.03              |
| <i>Zambie</i>                                                                       | 6,150,223            | 0.21              |
| 5,198,988 REPUBLIC OF ZAMBIA VAR 30/06/2033                                         | 4,274,157            | 0.15              |
| 4,128,608 REPUBLIC OF ZAMBIA 0.50% 31/12/2053                                       | 1,876,066            | 0.06              |
| <i>Actions/Parts d'OPCVM/OPC</i>                                                    | 280,821,506          | 9.70              |
| <i>Actions/Parts de fonds d'investissements</i>                                     | 280,821,506          | 9.70              |
| <i>Luxembourg</i>                                                                   | 280,821,506          | 9.70              |
| 8,477 AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)                                   | 8,234,565            | 0.28              |
| 10,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND<br>Z USD                               | 9,830,278            | 0.34              |
| 6,600 AMUNDI FUNDS EMERGING MARKET HARD<br>CURRENCY Z EUR C                         | 7,469,352            | 0.26              |
| 47,105 AMUNDI FUNDS EMERGING MARKETS GREEN<br>BOND Z EUR HGD C                      | 38,775,941           | 1.34              |
| 26,208 AMUNDI FUNDS EMERGING MARKETS LOCAL<br>CURRENCY BOND - O USD (C)             | 24,044,602           | 0.83              |
| 82,907 AMUNDI FUNDS SICAV EMERGING MARKETS<br>CORPORATE BOND Z USD (C)              | 80,174,753           | 2.78              |
| 10,669 AMUNDI INVESTMENT FUNDS CHINA RMB<br>SOVEREIGN BOND Z NON DISTRIBUTING (C)   | 10,267,525           | 0.35              |
| 14,423 AMUNDI INVESTMENT FUNDS EMERGING<br>MARKETS SOVEREIGN BOND I USD CAP         | 16,623,963           | 0.57              |
| 2,200 AMUNDI PLANET II CLASS SENIOR USD.                                            | 20,803,266           | 0.72              |
| 4,174 AMUNDI PLANET SICAV SIF EMERGING GREEN<br>ONE                                 | 40,392,771           | 1.39              |
| 10,357 AMUNDI SF SBI FM INDIA BOND H USD C NON<br>DISTRIBUTING NON HE               | 9,763,202            | 0.34              |
| 15,000 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z<br>USD (C)                             | 14,441,288           | 0.50              |
| <i>Instruments du marché monétaire</i>                                              | 29,742,332           | 1.03              |
| <i>Égypte</i>                                                                       | 29,742,332           | 1.03              |
| 250,000,000 EGYPT 0% 10/09/2024                                                     | 4,625,876            | 0.16              |
| 900,000,000 EGYPT 0% 17/12/2024                                                     | 15,615,488           | 0.54              |
| 550,000,000 EGYPT 0% 24/12/2024                                                     | 9,500,968            | 0.33              |
| <b>Total portefeuille-titres</b>                                                    | <b>2,673,520,029</b> | <b>92.33</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|-----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>3,249,019,945</b> | <b>90.26</b>      | <i>Argentine</i>                                    | <i>172,528,068</i>  | <i>4.79</i>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>2,998,815,092</i> | <i>83.51</i>      | 121,975,050 ARGENTINA VAR 09/07/2030                | 64,068,910          | 1.77              |
| <b>Actions</b>                                                                                                                | <b>11,662,341</b>    | <b>0.33</b>       | 10,000,000 ARGENTINA VAR 09/07/2035 USD             | 3,922,930           | 0.11              |
| <i>Allemagne</i>                                                                                                              | <i>2,631,318</i>     | <i>0.07</i>       | 408,343 ARGENTINA VAR 15/12/2035                    | 11,748              | 0.00              |
| 185,500 COMMERZBANK                                                                                                           | 2,631,318            | 0.07              | 29,350,000 ARGENTINA 0% 15/12/2035                  | 2,134               | 0.00              |
| <i>Canada</i>                                                                                                                 | <i>664,876</i>       | <i>0.02</i>       | 7,000,000 ARGENTINA 1.00% 09/07/2029                | 3,740,910           | 0.10              |
| 41,330 FRONTERA ENERGY                                                                                                        | 229,450              | 0.01              | 20,454,625 COMPANIA LATINOAMERICANA DE              | 4,505,075           | 0.13              |
| 78,642 FRONTERA ENERGY CORPORATION                                                                                            | 435,426              | 0.01              | INFRAESTRUCTURA AND SERVICIOS SA CLISA              |                     |                   |
| <i>Chypre</i>                                                                                                                 | <i>-</i>             | <i>0.00</i>       | VAR REGS 25/07/2027                                 |                     |                   |
| 4,008,371 XXI CENTURY INVESTMENTS                                                                                             | -                    | 0.00              | 6,046,106 INDUSTRIAS METALURGICAS PESCARMONA        | 114,011             | 0.00              |
| <i>Kazakhstan</i>                                                                                                             | <i>2,526,491</i>     | <i>0.07</i>       | SAIC Y F IMPSA 1.50% REGS 30/12/2036                |                     |                   |
| 442,418 FORTEBANK JSC GDR 500 SHS                                                                                             | 2,526,491            | 0.07              | 8,000,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027    | 7,236,912           | 0.20              |
| <i>Luxembourg</i>                                                                                                             | <i>4,620,431</i>     | <i>0.13</i>       | 15,000,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029  | 14,070,819          | 0.39              |
| 376,796,750 ATENTO ORDINARY (ISIN XX1234ATENTO new                                                                            | 35                   | 0.00              | 5,338,027 PROVINCIA DE LA RIOJA VAR REGS 24/02/2028 | 2,753,859           | 0.08              |
| issue from CA)                                                                                                                | 4,620,396            | 0.13              | 12,950,000 YPF SOCIEDAD ANONIMA VAR REGS 30/06/2029 | 12,035,918          | 0.33              |
| 4,951,912 ATENTO PREFERRED (ISIN XX5678ATENTO new                                                                             | -                    | 0.00              | 17,700,000 YPF SOCIEDAD ANONIMA 6.95% REGS          | 14,957,677          | 0.42              |
| issue from CA)                                                                                                                | -                    | 0.00              | 21/07/2027                                          |                     |                   |
| 5,264 FORESEA HOLDING SA USD (ISIN USL269151134)                                                                              | -                    | 0.00              | 31,350,000 YPF SOCIEDAD ANONIMA 8.50% REGS          | 27,222,067          | 0.76              |
| 47,377 FORESEA HOLDING SA USD (ISIN USL269151217)                                                                             | -                    | 0.00              | 27/06/2029                                          |                     |                   |
| <i>Pays-Bas</i>                                                                                                               | <i>1,015,753</i>     | <i>0.03</i>       | 10,000,000 YPF SOCIEDAD ANONIMA 8.50% REGS          | 9,204,572           | 0.26              |
| 11,385 LYONDELLBASELL                                                                                                         | 1,015,753            | 0.03              | 28/07/2025                                          |                     |                   |
| <i>Royaume-Uni</i>                                                                                                            | <i>203,472</i>       | <i>0.01</i>       | 9,150,000 YPF SOCIEDAD ANONIMA 9.50% 17/01/2031     | 8,680,526           | 0.24              |
| 3,859,370 NOSTRUM OIL AND GAS PLC                                                                                             | 203,472              | 0.01              | <i>Autriche</i>                                     | <i>4,056,870</i>    | <i>0.11</i>       |
| <i>Russie</i>                                                                                                                 | <i>-</i>             | <i>0.00</i>       | 5,000,000 SUZANO AUSTRIA GMBH 3.75% 15/01/2031      | 4,056,870           | 0.11              |
| 65,989 OIL COMPANY LUKOIL ADR 1 SH                                                                                            | -                    | 0.00              | <i>Bahamas</i>                                      | <i>15,251,859</i>   | <i>0.42</i>       |
| <b>Obligations</b>                                                                                                            | <b>2,987,136,517</b> | <b>82.98</b>      | 17,000,000 COMMONWEALTH OF BAHAMAS 9.00% REGS       | 15,251,859          | 0.42              |
| <i>Afrique du Sud</i>                                                                                                         | <i>65,459,770</i>    | <i>1.82</i>       | 16/06/2029                                          |                     |                   |
| 11,000,000 REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032                                                                         | 9,544,418            | 0.27              | <i>Bahrein</i>                                      | <i>38,501,177</i>   | <i>1.07</i>       |
| 15,000,000 SOUTH AFRICA 5.00% 12/10/2046                                                                                      | 9,886,214            | 0.27              | 27,370,000 GOLDEN BELT 1 SUKUK COMPANY 0%           | 1,915,325           | 0.05              |
| 5,600,000 SOUTH AFRICA 5.375% 24/07/2044                                                                                      | 3,946,935            | 0.11              | PERPETUAL DEFAULTED                                 |                     |                   |
| 5,000,000 SOUTH AFRICA 5.65% 27/09/2047                                                                                       | 3,538,605            | 0.10              | 26,200,000 OIL GAS HOLDING 7.50% REGS 25/10/2027    | 24,929,053          | 0.69              |
| 41,500,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028                                                                             | 38,543,598           | 1.07              | 1,000,000 OIL GAS HOLDING 7.625% REGS 07/11/2024    | 936,319             | 0.03              |
| <i>Angola</i>                                                                                                                 | <i>65,930,307</i>    | <i>1.83</i>       | 10,755,000 OIL GAS HOLDING 8.375% REGS 07/11/2028   | 10,720,480          | 0.30              |
| 5,000,000 ANGOLA 8.00% REGS 26/11/2029                                                                                        | 4,197,247            | 0.12              | <i>Bermudes</i>                                     | <i>5,008,896</i>    | <i>0.14</i>       |
| 34,900,000 ANGOLA 8.25% REGS 09/05/2028                                                                                       | 30,624,079           | 0.85              | 1,600,000 AFRICAN MINERALS LTD 0% 31/12/2049        | 9,226               | 0.00              |
| 14,500,000 ANGOLA 9.50% REGS 12/11/2025                                                                                       | 13,746,825           | 0.38              | DEFAULTED                                           |                     |                   |
| 21,000,000 REPUBLIC OF ANGOLA 8.75% REGS 14/04/2032                                                                           | 17,362,156           | 0.48              | 5,154,000 GCX LTD 0% 31/12/2049 DEFAULTED           | 2,524,702           | 0.07              |
| <i>Arabie saoudite</i>                                                                                                        | <i>82,636,966</i>    | <i>2.30</i>       | 2,570,000 GEOPARK LTD 5.50% REGS 17/01/2027         | 2,179,446           | 0.06              |
| 80,000,000 KINGDOM OF SAUDI ARABIA 3.75% REGS                                                                                 | 52,660,042           | 1.47              | 15,867,843 RUSSIAN STANDARD LTD 0% REGS 31/12/2049  | 295,519             | 0.01              |
| 21/01/2055                                                                                                                    |                      |                   | DEFAULTED                                           |                     |                   |
| 32,720,000 KINGDOM OF SAUDI ARABIA 5.00% 16/01/2034                                                                           | 29,976,924           | 0.83              | 3,000,000 ZHIDAO INTERNATIONAL HOLDONGS 0%          | 3                   | 0.00              |
|                                                                                                                               |                      |                   | 31/12/2049 DEFAULTED                                |                     |                   |
|                                                                                                                               |                      |                   | <i>Brésil</i>                                       | <i>85,869,924</i>   | <i>2.39</i>       |
|                                                                                                                               |                      |                   | 6,500,000 BANCO CRUZEIRO DO SUL SA 0% REGS          | 12,008              | 0.00              |
|                                                                                                                               |                      |                   | PERPETUAL DEFAULTED                                 |                     |                   |
|                                                                                                                               |                      |                   | 2,550,000 BANCO CRUZEIRO DO SUL SA 0% REGS          | 2                   | 0.00              |
|                                                                                                                               |                      |                   | 31/12/2049                                          |                     |                   |
|                                                                                                                               |                      |                   | 25,000,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00%      | 22,559,366          | 0.63              |
|                                                                                                                               |                      |                   | 20/10/2033                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                      | Valeur d'évaluation | % des actifs nets | Quantité   |                                                               | Valeur d'évaluation | % des actifs nets |
|------------|----------------------------------------------------------------------|---------------------|-------------------|------------|---------------------------------------------------------------|---------------------|-------------------|
|            |                                                                      | EUR                 |                   |            |                                                               | EUR                 |                   |
| 20,511,000 | FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032                      | 18,670,321          | 0.52              |            | <i>Corée du Sud</i>                                           | 32,697,131          | 0.91              |
| 20,000,000 | FEDERATIVE REPUBLIC OF BRAZIL 7.125% 13/05/2054                      | 18,107,768          | 0.50              | 19,000,000 | LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028                  | 17,946,956          | 0.50              |
| 6,600,000  | LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026                | 3,045,638           | 0.08              | 15,000,000 | SK HYNIX INC 6.50% REGS 17/01/2033                            | 14,750,175          | 0.41              |
| 27,000,000 | SAMARCO MINERACAO SA VAR 30/06/2031                                  | 23,474,821          | 0.66              |            | <i>Égypte</i>                                                 | 66,850,638          | 1.86              |
|            | <i>Canada</i>                                                        | 30,363,499          | 0.84              | 7,000,000  | AFRICAN EXPORT IMPORT BANK AFREXIMBANK 2.634% REGS 17/05/2026 | 6,128,388           | 0.17              |
| 20,000,000 | FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031                    | 18,642,967          | 0.51              | 13,350,000 | AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.798% REGS 17/05/2031 | 10,649,482          | 0.30              |
| 12,000,000 | FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN USC3535CAQ18) | 11,720,532          | 0.33              | 16,300,000 | ARAB REPUBLIC OF EGYPT 5.80% REGS 30/09/2027                  | 13,719,680          | 0.38              |
|            | <i>Chili</i>                                                         | 31,276,134          | 0.87              | 11,560,000 | EGYPT 5.875% REGS 16/02/2031                                  | 8,381,445           | 0.23              |
| 9,000,000  | ALFA DESARROLLO SPA 4.55% REGS 27/09/2051                            | 6,281,166           | 0.17              | 10,400,000 | EGYPT 7.053% REGS 15/01/2032                                  | 7,767,177           | 0.22              |
| 4,280,000  | INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032                    | 3,440,333           | 0.10              | 29,200,000 | EGYPT 8.50% REGS 31/01/2047                                   | 20,204,466          | 0.56              |
| 811,494    | NOVA AUSTRAL SA VAR 26/11/2026 DEFAULTED                             | 18,929              | 0.00              |            | <i>Émirats arabes unis</i>                                    | 30,010,900          | 0.83              |
| 1,604,102  | NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0010795602)               | 73,339              | 0.00              | 4,600,000  | MDGH GMTN RSC LTD 3.375% 28/03/2032                           | 3,840,007           | 0.11              |
| 48,690     | NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081299)               | -                   | 0.00              | 29,800,000 | MDGH GMTN RSC LTD 4.375% REGS 22/11/2033                      | 26,170,893          | 0.72              |
| 84,163     | NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081307)               | -                   | 0.00              |            | <i>Équateur</i>                                               | 39,544,819          | 1.10              |
| 7,755      | NOVA AUSTRAL SA 0% 01/01/2099                                        | -                   | 0.00              | 40,000,000 | ECUADOR VAR REGS 31/07/2030                                   | 23,681,642          | 0.66              |
| 48,690     | NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931767)                | -                   | 0.00              | 34,000,000 | ECUADOR VAR REGS 31/07/2035                                   | 15,863,177          | 0.44              |
| 100,996    | NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931775)                | -                   | 0.00              |            | <i>États-Unis d'Amérique</i>                                  | 102,870,385         | 2.86              |
| 79,167     | NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250522)                | 70,587              | 0.00              | 4,200,000  | AZUL SECURED FINANCE LLP 10.875% REGS 28/05/2030              | 3,241,103           | 0.09              |
| 84,163     | NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250530)                | -                   | 0.00              | 2,100,000  | KOSMOS ENERGY LTD 7.50% REGS 01/03/2028                       | 1,871,513           | 0.05              |
| 22,000,000 | SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033     | 21,391,780          | 0.60              | 23,690,000 | KOSMOS ENERGY LTD 7.75% REGS 01/05/2027                       | 21,612,442          | 0.60              |
|            | <i>Chypre</i>                                                        | 4                   | 0.00              | 20,000,000 | SASOL FIANCNING USA LLC 6.50% 27/09/2028                      | 17,806,018          | 0.49              |
| 4,700,000  | PBB LPN ISSUANCE LTD 0% 31/12/2049 DEFAULTED                         | 4                   | 0.00              | 9,200,000  | SASOL FIANCNING USA LLC 8.75% REGS 03/05/2029                 | 8,715,857           | 0.24              |
|            | <i>Colombie</i>                                                      | 69,997,977          | 1.94              | 4,400,000  | STILLWATER MINING CO 4.50% REGS 16/11/2029                    | 3,350,117           | 0.09              |
| 100,000    | COLOMBIA 3.875% 25/04/2027                                           | 87,932              | 0.00              | 50,000,000 | UNITED STATES OF AMERICA 1.75% 15/01/2034                     | 46,273,335          | 1.30              |
| 26,000,000 | COLOMBIA 4.125% 15/05/2051                                           | 14,538,894          | 0.41              |            | <i>France</i>                                                 | 16,130,544          | 0.45              |
| 12,000,000 | COLOMBIA 4.50% 15/03/2029                                            | 10,219,510          | 0.28              | 10,000,000 | BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1R15XL357)     | 7,501,376           | 0.21              |
| 12,000,000 | COLOMBIA 5.00% 15/06/2045                                            | 7,882,771           | 0.22              | 9,000,000  | BNP PARIBAS SA VAR REGS PERPETUAL USD (ISIN USF1067PAE63)     | 8,629,168           | 0.24              |
| 10,000,000 | EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.375% REGS 15/02/2031         | 7,702,076           | 0.21              |            | <i>Gabon</i>                                                  | 4,288,948           | 0.12              |
| 8,654,000  | FIDEICOMISO PA PACIFICO 8.25% REGS 15/01/2035                        | 6,844,316           | 0.19              | 4,999,000  | GABON 6.95% REGS 16/06/2025                                   | 4,288,948           | 0.12              |
| 1,778,000  | OLEODUCTO CENTRAL SA 4.00% REGS 14/07/2027                           | 1,538,661           | 0.04              |            | <i>Ghana</i>                                                  | 28,162,349          | 0.78              |
| 600,000    | PROMIGAS SA ESP GASES DEL PACIFICO SAC 3.75% REGS 16/10/2029         | 508,899             | 0.01              | 9,000,000  | GHANA 0% REGS 26/03/2032                                      | 4,318,572           | 0.12              |
| 20,400,000 | REPUBLIC OF COLOMBIA 8.00% 14/11/2035                                | 19,592,756          | 0.55              | 37,700,000 | GHANA 10.75% REGS 14/10/2030                                  | 23,843,777          | 0.66              |
| 1,100,000  | REPUBLIC OF COLOMBIA 8.75% 14/11/2053                                | 1,082,162           | 0.03              |            | <i>Guatemala</i>                                              | 28,938,588          | 0.80              |
|            |                                                                      |                     |                   | 4,600,000  | GUATEMALA 6.125% REGS 01/06/2050                              | 3,892,199           | 0.11              |
|            |                                                                      |                     |                   | 16,000,000 | REPUBLIC OF GUATEMALA 5.25% REGS 10/08/2029                   | 14,364,693          | 0.39              |
|            |                                                                      |                     |                   | 11,400,000 | REPUBLIC OF GUATEMALA 6.60% REGS 13/06/2036                   | 10,681,696          | 0.30              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                               | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------|---------------------|-------------------|
|                                                                             | EUR                 |                   |                                                                        | EUR                 |                   |
| <i>Hongrie</i>                                                              | 127,822,129         | 3.55              | 21,017,000 SAUDI ELECTRICITY SUKUK PROGRAMME COMPANY 5.194% 13/02/2034 | 19,592,139          | 0.54              |
| 6,200,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029                 | 6,523,888           | 0.18              | 13,100,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049                 | 593,427             | 0.02              |
| 6,620,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.125% REGS 04/12/2027           | 6,206,339           | 0.17              | 27,818,000 SUCI SECOND INVESTMENT COMPANY 5.171% 05/03/2031            | 25,651,220          | 0.71              |
| 8,000,000 HUNGARY 7.625% 29/03/2041                                         | 8,530,348           | 0.24              | 10,200,000 SUCI SECOND INVESTMENT COMPANY 6.00% 25/10/2028             | 9,773,727           | 0.27              |
| 8,000,000 MVM ENERGETIKA ZRT 6.50% 13/03/2031                               | 7,495,106           | 0.21              | 23,000,000 TARQUIN LTD 0% 17/03/2026                                   | 21                  | 0.00              |
| 28,090,000 OTP BANK PLC VAR 05/10/2027                                      | 28,847,025          | 0.80              | <i>Îles Vierges britanniques</i>                                       | 27,741,591          | 0.77              |
| 21,600,000 REPUBLIC OF HUNGARY 5.25% REGS 16/06/2029                        | 19,812,949          | 0.55              | 2,000,000 ATLAS MARA 0% 31/12/2049 DEFAULTED USD (ISIN XS1298407229)   | 186,611             | 0.01              |
| 5,000,000 REPUBLIC OF HUNGARY 5.375% 12/09/2033                             | 5,197,800           | 0.14              | 4,000,000 HUARONG FINANCE II CO LTD 4.875% 22/11/2026                  | 3,592,069           | 0.10              |
| 28,100,000 REPUBLIC OF HUNGARY 5.50% REGS 16/06/2034                        | 25,467,895          | 0.71              | 77,519 PREMIUM FOODS BRAZIL INC 0% 31/12/2049 DEFAULTED                | -                   | 0.00              |
| 22,000,000 REPUBLIC OF HUNGARY 5.50% 26/03/2036                             | 19,740,779          | 0.55              | 27,500,000 TELEGRAM GROUP INC 7.00% 22/03/2026                         | 23,962,911          | 0.66              |
| <i>Île de Man</i>                                                           | 18,886,672          | 0.52              | <i>Inde</i>                                                            | 6,728,646           | 0.19              |
| 23,120,000 ANGLOGOLD ASHANTI HOLDINGS PLC 3.75% 01/10/2030                  | 18,886,672          | 0.52              | 7,190,000 DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029    | 6,728,646           | 0.19              |
| <i>Îles Caïmans</i>                                                         | 199,398,383         | 5.53              | <i>Indonésie</i>                                                       | 80,632,086          | 2.24              |
| 32,400,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034           | 19,165,641          | 0.53              | 10,000,000 PT FREEPORT INDONESIA 4.763% REGS 14/04/2027                | 9,144,203           | 0.25              |
| 5,000,000 CENTRAL CHN REAL ESTATE LTD 0% 24/05/2024                         | 139,911             | 0.00              | 26,965,000 PT FREEPORT INDONESIA 5.315% REGS 14/04/2032                | 24,321,462          | 0.68              |
| 2,400,000 CENTRAL CHN REAL ESTATE LTD 0% 27/08/2025 DEFAULTED               | 68,591              | 0.00              | 10,800,000 PT FREEPORT INDONESIA 6.20% REGS 14/04/2052                 | 9,778,094           | 0.27              |
| 11,160,000 CT TRUST 5.125% REGS 03/02/2032                                  | 9,191,342           | 0.26              | 6,000,000 PT PERTAMINA 4.15% REGS 25/02/2060                           | 4,083,583           | 0.11              |
| 36,800,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033                           | 34,383,750          | 0.96              | 24,000,000 PT PERTAMINA 4.70% REGS 30/07/2049                          | 18,645,318          | 0.52              |
| 23,300,000 DP WORLD SUKUK LTD VAR PERPETUAL                                 | 21,593,399          | 0.60              | 6,000,000 PT PERTAMINA 5.625% REGS 20/05/2043                          | 5,358,376           | 0.15              |
| 17,080,000 FANTASIA HOLDING 0% 09/01/2023 DEFAULTED                         | 281,997             | 0.01              | 10,000,000 PT PERTAMINA 6.00% REGS 03/05/2042                          | 9,301,050           | 0.26              |
| 5,192,000 FANTASIA HOLDING 0% 18/10/2022                                    | 85,528              | 0.00              | <i>Irlande</i>                                                         | 33,672,669          | 0.94              |
| 20,758,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230) | 307,859             | 0.01              | 2,387,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026           | 1,885,791           | 0.05              |
| 6,400,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2210790783)  | 101,218             | 0.00              | 10,200,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN XS2815876920)    | 9,513,624           | 0.26              |
| 5,800,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2245488262)  | 94,976              | 0.00              | 24,000,000 STEAS FUNDING 1 DAC 7.23% 17/03/2026                        | 22,273,254          | 0.63              |
| 6,800,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)            | 108,242             | 0.00              | <i>Jamaïque</i>                                                        | 2,527,032           | 0.07              |
| 9,000,000 GACI FIRST INVESTMENT 4.875% 14/02/2035                           | 7,931,924           | 0.22              | 3,390,000 TRANSJAMAICAN HIGHWAY LTD 5.75% REGS 10/10/2036              | 2,527,032           | 0.07              |
| 5,000,000 GACI FIRST INVESTMENT 5.375% 13/10/2122                           | 3,973,828           | 0.11              | <i>Jersey</i>                                                          | 14,586,217          | 0.41              |
| 10,000,000 IHS HOLDING LIMITED 6.25% REGS 29/11/2028                        | 8,350,082           | 0.23              | 12,620,000 GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040  | 8,638,931           | 0.24              |
| 33,900,000 KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023 DEFAULTED            | 1,088,406           | 0.03              | 7,800,000 WEST CHINA CEMENT 4.95% 08/07/2026                           | 5,947,286           | 0.17              |
| 4,850,000 KAISA GROUP HOLDINGS LIMITED 0% REGS 22/10/2022                   | 152,865             | 0.00              | <i>Kazakhstan</i>                                                      | 63,476,276          | 1.76              |
| 43,500,000 KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED             | 1,326,004           | 0.04              | 18,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033      | 13,688,230          | 0.38              |
| 28,100,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022                       | 891,833             | 0.02              | 3,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 4.75% REGS 19/04/2027       | 2,709,671           | 0.08              |
| 44,200,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024 DEFAULTED             | 1,380,747           | 0.04              | 8,400,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 5.375% REGS 24/04/2030      | 7,635,437           | 0.21              |
| 5,600,000 KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049                        | 180,893             | 0.01              |                                                                        |                     |                   |
| 8,000,000 LIMA METRO LINE 2 FINANCE LTD 4.35% REGS 05/04/2036               | 5,777,092           | 0.16              |                                                                        |                     |                   |
| 13,771,000 LIMA METRO LINE 2 FINANCE LTD 5.875% REGS 05/07/2034             | 5,441,400           | 0.15              |                                                                        |                     |                   |
| 8,214,894 MIE HOLDINGS CORP 0% 31/12/2024                                   | 314,262             | 0.01              |                                                                        |                     |                   |
| 12,780,000 RUTAS 2 AND 7 FINACNE LTD 0% REGS 30/09/2036                     | 6,829,215           | 0.19              |                                                                        |                     |                   |
| 16,000,000 SANDS CHINA LTD VAR 08/08/2028                                   | 14,626,844          | 0.41              |                                                                        |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité    |                                                                   | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                      | Valeur d'évaluation | % des actifs nets |
|-------------|-------------------------------------------------------------------|---------------------|-------------------|------------|----------------------------------------------------------------------|---------------------|-------------------|
|             |                                                                   | EUR                 |                   |            |                                                                      | EUR                 |                   |
| 19,000,000  | NATIONAL COMPANY KAZMUNAYGAZ JSC 5.75% REGS 19/04/2047            | 15,326,933          | 0.43              | 3,759,199  | CORPORACION GEO SAB DE CV 8.00% 13/04/2021                           | 4                   | 0.00              |
| 18,700,000  | NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048           | 16,300,537          | 0.44              | 2,600,000  | ELECTRICIDAD FIRME DE MEXICO HOLDINGS SA DE CV 4.90% REGS 20/11/2026 | 2,289,286           | 0.06              |
| 8,600,000   | REPUBLIC OF KAZAKHSTAN 4.875% REGS 14/10/2044                     | 7,815,468           | 0.22              | 27,258,000 | GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027     | 25,460,130          | 0.70              |
|             | <i>Kenya</i>                                                      | 25,987,826          | 0.72              | 1,914,919  | HYPOTECARIA SU CASITFA SA DE CV 0% 144A 29/06/2018 DEFAULTED         | 319                 | 0.00              |
| 9,900,000   | EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.125% 30/06/2028 | 8,188,526           | 0.23              | 1,860,000  | METALSA SA DE CV 3.75% REGS 04/05/2031                               | 1,388,956           | 0.04              |
| 20,000,000  | KENYA 7.00% REGS 22/05/2027                                       | 17,799,300          | 0.49              | 10,000,000 | MEXICO 3.771% 24/05/2061                                             | 5,746,769           | 0.16              |
|             | <i>Liban</i>                                                      | 8,362,698           | 0.23              | 6,000,000  | MEXICO 4.60% 23/01/2046                                              | 4,329,741           | 0.12              |
| 105,700,000 | LEBANESE REPUBLIC 0% 17/05/2033 DEFAULTED                         | 6,922,400           | 0.19              | 7,000,000  | MEXICO 4.75% 08/03/2044                                              | 5,241,297           | 0.15              |
| 13,000,000  | LEBANESE REPUBLIC 0% 25/05/2029 DEFAULTED                         | 850,292             | 0.02              | 7,200,000  | MINERA MEXICO SA 4.50% REGS 26/01/2050                               | 5,168,885           | 0.14              |
| 8,420,000   | LEBANESE REPUBLIC 0% 27/11/2026 DEFAULTED                         | 550,963             | 0.02              | 10,000,000 | PETROLEOS MEXICANOS PEMEX 6.375% 23/01/2045                          | 6,022,113           | 0.17              |
| 600,000     | LEBANESE REPUBLIC 0% 31/12/2049 DEFAULTED USD (ISIN XS0944226637) | 39,043              | 0.00              | 60,932,000 | PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047                           | 37,403,465          | 1.03              |
|             | <i>Luxembourg</i>                                                 | 56,776,020          | 1.58              | 3,800,000  | PETROLEOS MEXICANOS PEMEX 6.875% 16/10/2025                          | 3,533,973           | 0.10              |
| 7,500,000   | AEGEA FINANCE SARL 6.75% REGS 20/05/2029                          | 6,801,540           | 0.19              | 1,200,000  | TRUST F/1401 6.95% REGS 30/01/2044                                   | 982,684             | 0.03              |
| 9,800,000   | AEGEA FINANCE SARL 9.00% 20/01/2031                               | 9,489,381           | 0.26              | 11,320,000 | TRUST F/1401 7.375% 13/02/2034                                       | 10,435,947          | 0.29              |
| 13,200,000  | AQUARIEUS INVESTMENTS LUXEMBOURG SA 0% 29/12/2049 DEFAULTED       | 5                   | 0.00              | 19,000,000 | UNITED MEXICAN STATES 3.50% 12/02/2034                               | 14,479,179          | 0.40              |
| 1,616,775   | ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025 USD (ISIN XS2654171839)  | 1,508,537           | 0.04              | 33,800,000 | UNITED MEXICAN STATES 4.28% 14/08/2041                               | 24,515,762          | 0.68              |
| 19,000,000  | CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033              | 17,957,770          | 0.50              | 18,400,000 | UNITED MEXICAN STATES 6.00% 07/05/2036                               | 16,778,637          | 0.47              |
| 373,082     | CONSTELLATION OIL SERVICES HOLDING SA 0.50% 31/12/2050            | -                   | 0.00              |            | <i>Mongolie</i>                                                      | 1,637,156           | 0.05              |
| 28,960,000  | ECUADOR SOCIAL BOND SARL 0% REGS 30/01/2035                       | 4,681,039           | 0.13              | 1,800,000  | MONGOLIA 5.125% REGS 07/04/2026                                      | 1,637,156           | 0.05              |
| 3,260,000   | ECUADOR SOCIAL BOND SARL 0% 144A 30/01/2035                       | 526,940             | 0.01              |            | <i>Monténégro</i>                                                    | 8,442,407           | 0.23              |
| 306,025     | FORESEA HOLDING SA 7.50% REGS 15/06/2030                          | 266,401             | 0.01              | 9,000,000  | REPUBLIQUE DU MONTENEGRO 7.25% 12/03/2031                            | 8,442,407           | 0.23              |
| 6,406,241   | GOL FINANCE SA VAR 29/01/2025                                     | 6,475,160           | 0.18              |            | <i>Nigeria</i>                                                       | 16,127,916          | 0.45              |
| 4,795,000   | IIB LUXEMBOURG SA 0% 05/07/2049 DEFAULTED                         | 4,387               | 0.00              | 9,200,000  | ACCESS BANK NIGERIA 6.125% REGS 21/09/2026                           | 8,177,635           | 0.23              |
| 4,000,000   | IIB LUXEMBOURG SA 0% 31/12/2049 DEFAULTED                         | 3,415               | 0.00              | 1,800,000  | TNOG OIL AND GAS LTD 0% 17/05/2032                                   | 1,595,521           | 0.04              |
| 7,500,000   | METALCORP GROUP SA 0% 28/06/2026                                  | 186,900             | 0.01              | 12,383,117 | TNOG OIL AND GAS LTD 10.00% 12/01/2028                               | 6,354,760           | 0.18              |
| 3,656,000   | NEXA RESSOURCES SA 6.75% 09/04/2034                               | 3,455,862           | 0.10              |            | <i>Ouzbékistan</i>                                                   | 50,277,715          | 1.40              |
| 4,610,000   | TMS ISSUER SARL 5.78% REGS 23/08/2032                             | 4,374,801           | 0.12              | 5,200,000  | REPUBLIC OF UZBEKISTAN 3.90% REGS 19/10/2031                         | 3,948,555           | 0.11              |
| 1,300,000   | TUPY OVERSEAS SA 4.50% REGS 16/02/2031                            | 1,043,882           | 0.03              | 4,902,000  | REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032                              | 4,457,195           | 0.12              |
|             | <i>Maroc</i>                                                      | 44,309,610          | 1.23              | 17,600,000 | REPUBLIC OF UZBEKISTAN 7.85% 12/10/2028                              | 16,957,417          | 0.48              |
| 17,400,000  | KINGDOM OF MOROCCO 5.95% REGS 08/03/2028                          | 16,303,480          | 0.45              | 14,090,000 | UZBEKISTAN 3.70% REGS 25/11/2030                                     | 10,833,031          | 0.30              |
| 12,000,000  | MOROCCO 2.375% REGS 15/12/2027                                    | 9,995,577           | 0.28              | 17,920,000 | UZBEKNEFTEGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028              | 14,081,517          | 0.39              |
| 13,000,000  | MOROCCO 3.00% REGS 15/12/2032                                     | 9,765,253           | 0.27              |            | <i>Pakistan</i>                                                      | 43,141,587          | 1.20              |
| 10,000,000  | MOROCCO 5.50% REGS 11/12/2042                                     | 8,245,300           | 0.23              | 26,400,000 | PAKISTAN 6.875% REGS 05/12/2027                                      | 21,343,171          | 0.59              |
|             | <i>Mexique</i>                                                    | 189,826,557         | 5.27              | 17,400,000 | PAKISTAN 7.375% REGS 08/04/2031                                      | 12,835,169          | 0.36              |
| 8,200,000   | ALFA SAB DE CV 6.875% REGS 25/03/2044                             | 7,863,278           | 0.22              | 12,750,000 | PAKISTAN 7.875% REGS 31/03/2036                                      | 8,963,247           | 0.25              |
| 9,200,000   | ALPEK SA DE CV 3.25% REGS 25/02/2031                              | 7,224,629           | 0.20              |            | <i>Panama</i>                                                        | 59,053,084          | 1.64              |
| 4,925,000   | CE OAXACA DOS S DE RL DE CV 7.25% REGS 31/12/2031                 | 2,946,953           | 0.08              | 10,800,000 | AES PANAMA GENERATION HLDGS SRL 4.375% REGS 31/05/2030               | 8,465,165           | 0.24              |
| 5,125,000   | CE OAXAVA CUATRO S DE RL DE CV 7.25% REGS 31/12/2031              | 3,098,329           | 0.09              | 4,880,000  | CABLE ONDA SA 4.50% REGS 30/01/2030                                  | 4,054,487           | 0.11              |
| 6,000,000   | CEMEX SAB DE CV 3.875% REGS 11/07/2031                            | 4,916,221           | 0.14              | 3,766,000  | INTERCORP FIN SER INC 4.125% REGS 19/10/2027                         | 3,280,909           | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                        | Valeur d'évaluation | % des actifs nets | Quantité                                                           | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------|---------------------|-------------------|
|                                                                 | EUR                 |                   |                                                                    | EUR                 |                   |
| 13,200,000 PANAMA 3.16% 23/01/2030                              | 10,414,544          | 0.29              | 10,000,000 ROMANIA 5.625% 22/02/2036                               | 9,762,900           | 0.27              |
| 9,000,000 PANAMA 4.50% 01/04/2056                               | 5,457,355           | 0.15              | 7,000,000 ROMANIA 6.375% 30/01/2034                                | 6,569,452           | 0.18              |
| 19,600,000 REPUBLIC OF PANAMA 6.40% 14/02/2035                  | 17,383,696          | 0.49              | 10,000,000 ROMANIA 6.625% REGS 27/09/2029                          | 10,723,400          | 0.30              |
| 9,000,000 REPUBLIC OF PANAMA 6.853% 28/03/2054                  | 7,728,453           | 0.21              | <i>Royaume-Uni</i>                                                 | 120,947,925         | 3.36              |
| 2,300,000 REPUBLIC OF PANAMA 8.00% 01/03/2038                   | 2,268,475           | 0.06              | 23,000,000 ANTOFAGASTA PLC 6.25% 02/05/2034                        | 22,222,925          | 0.62              |
| <i>Paraguay</i>                                                 | 60,400,873          | 1.68              | 2,100,000 BIZ FINANCE PLC 9.75% REGS 22/01/2025                    | 232,663             | 0.01              |
| 7,200,000 PARAGUAY 4.95% REGS 28/04/2031                        | 6,426,962           | 0.18              | 8,450,000 GENEL ENERGY FINANCE 4 LIMITED 9.25% 14/10/2025          | 7,850,793           | 0.22              |
| 34,150,000 PARAGUAY 5.40% REGS 30/03/2050                       | 27,707,462          | 0.77              | 10,000,000 HSBC HOLDINGS PLC VAR PERPETUAL USD (ISIN US404280CN71) | 8,008,771           | 0.22              |
| 11,800,000 PARAGUAY 6.10% REGS 11/08/2044                       | 10,545,077          | 0.29              | 3,726,563 KCA DEUTAG UK FINANCE PLC 9.875% REGS 01/12/2025         | 3,510,045           | 0.10              |
| 17,000,000 REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033           | 15,721,372          | 0.44              | 16,440,000 KONDOR FINANCE PLC 0% REGS 08/11/2026                   | 11,727,890          | 0.33              |
| <i>Pays-Bas</i>                                                 | 57,249,470          | 1.59              | 2,400,000 KONDOR FINANCE PLC 0% 19/07/2025                         | 1,974,447           | 0.05              |
| 20,210,000 BOI FINANCE BV 7.50% REGS 16/02/2027                 | 19,130,987          | 0.53              | 20,000,000 SISECAM UK PLC 8.625% 02/05/2032                        | 19,001,073          | 0.53              |
| 15,830,000 BRASKEM NETHERLANDS FINANCE BV 7.25% REGS 13/02/2033 | 13,920,947          | 0.39              | 32,067,000 SSB NO 1 PLC VAR REGS 20/03/2025                        | 2,827,222           | 0.08              |
| 5,000,000 BRASKEM NETHERLANDS 8.50% REGS 12/01/2031             | 4,764,591           | 0.13              | 9,200,000 THE BIDVEST GROUP UK PLC 3.625% REGS 23/09/2026          | 8,010,159           | 0.22              |
| 2 DTEK ENERGY BV 7.00% 31/12/2027                               | 1                   | 0.00              | 39,931,058 TULLOW OIL PLC 10.25% REGS 15/05/2026                   | 35,383,370          | 0.97              |
| 16,400,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027      | 14,871,170          | 0.41              | 5,611,000 UK SPV CREDIT FINANCE PLC 0% 31/12/2049 DEFAULTED        | 198,567             | 0.01              |
| 9,844,291 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026     | 1,995,404           | 0.06              | <i>Salvador</i>                                                    | 19,376,332          | 0.54              |
| 6,372,000 NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026      | 2,528,645           | 0.07              | 6,114,000 EL SALVADOR 6.375% REGS 18/01/2027                       | 5,083,790           | 0.14              |
| 5,985,000 SIDETUR FINANCE BV 0% REGS 31/12/2049 DEFAULTED       | 37,725              | 0.00              | 13,000,000 EL SALVADOR 7.125% REGS 20/01/2050                      | 7,725,402           | 0.22              |
| <i>Pérou</i>                                                    | 16,895,826          | 0.47              | 6,200,000 EL SALVADOR 7.625% REGS 01/02/2041                       | 3,918,134           | 0.11              |
| 4,550,000 BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030      | 4,100,370           | 0.11              | 3,200,000 EL SALVADOR 8.625% REGS 28/02/2029                       | 2,649,006           | 0.07              |
| 5,600,000 CONSORCIO TRANSMATARO SA 5.20% REGS 11/04/2038        | 4,913,944           | 0.14              | <i>Sénégal</i>                                                     | 38,406,798          | 1.07              |
| 7,800,000 HUNT OIL COMPANY OF PERU LLC 8.55% REGS 18/09/2033    | 7,881,512           | 0.22              | 15,600,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031                    | 13,865,114          | 0.39              |
| <i>Pologne</i>                                                  | 100,519,684         | 2.79              | 27,000,000 SENEGAL 6.25% REGS 23/05/2033                           | 21,165,430          | 0.59              |
| 20,000,000 BANK GOSPODARSTWA KRAJOWEGO 5.375% REGS 22/05/2033   | 18,471,659          | 0.51              | 5,000,000 SENEGAL 6.75% REGS 13/03/2048                            | 3,376,254           | 0.09              |
| 10,400,000 MBANK SA VAR 11/09/2027                              | 11,038,664          | 0.31              | <i>Serbie</i>                                                      | 22,156,515          | 0.62              |
| 17,000,000 REPUBLIC OF POLAND 3.625% 29/11/2030                 | 17,229,840          | 0.48              | 9,886,000 REPUBLIC OF SERBIA 6.00% 12/06/2034                      | 9,084,789           | 0.25              |
| 14,150,000 REPUBLIC OF POLAND 4.125% 11/01/2044                 | 14,050,667          | 0.39              | 13,800,000 REPUBLIC OF SERBIA 6.50% REGS 26/09/2033                | 13,071,726          | 0.37              |
| 11,050,000 REPUBLIC OF POLAND 4.25% 14/02/2043                  | 11,251,773          | 0.31              | <i>Sri Lanka</i>                                                   | 12,545,017          | 0.35              |
| 31,250,000 REPUBLIC OF POLAND 4.875% 04/10/2033                 | 28,477,081          | 0.79              | 13,300,000 SRI LANKA 0% REGS 11/05/2027 DEFAULTED                  | 7,301,814           | 0.20              |
| <i>République dominicaine</i>                                   | 16,683,129          | 0.46              | 5,000,000 SRI LANKA 0% REGS 18/04/2028 DEFAULTED                   | 2,754,374           | 0.08              |
| 4,000,000 DOMINICAN REPUBLIC 5.30% REGS 21/01/2041              | 3,174,061           | 0.09              | 4,600,000 SRI LANKA 0% REGS 28/03/2030 DEFAULTED                   | 2,488,829           | 0.07              |
| 4,600,000 DOMINICAN REPUBLIC 6.00% REGS 19/07/2028              | 4,268,525           | 0.12              | <i>Suisse</i>                                                      | 27,091,173          | 0.75              |
| 9,600,000 DOMINICAN REPUBLIC 7.05% REGS 03/02/2031              | 9,240,543           | 0.25              | 21,000,000 UBS GROUP INC VAR PERPETUAL                             | 21,951,490          | 0.61              |
| <i>République tchèque</i>                                       | 35,164,584          | 0.98              | 5,122,000 UBS GROUP INC VAR PERPETUAL USD (ISIN USH42097ES26)      | 5,139,683           | 0.14              |
| 10,200,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029           | 10,254,264          | 0.28              | <i>Trinité-et-Tobago</i>                                           | 16,708,942          | 0.46              |
| 24,000,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028           | 24,910,320          | 0.70              | 15,150,000 TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031                | 13,982,952          | 0.38              |
| <i>Roumanie</i>                                                 | 32,903,323          | 0.91              | 3,000,000 TRINIDAD GENERATION UNLIMITED 5.25% REGS 04/11/2027      | 2,725,990           | 0.08              |
| 7,400,000 ROMANIA 3.625% REGS 27/03/2032                        | 5,847,571           | 0.16              | <i>Turquie</i>                                                     | 176,952,642         | 4.92              |
|                                                                 |                     |                   | 14,200,000 ARCELIK A S 8.50% 25/09/2028                            | 13,860,684          | 0.39              |
|                                                                 |                     |                   | 9,000,000 HAZINE MUSTESARLIGI VARL 7.25% 24/02/2027                | 8,518,237           | 0.24              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                         |                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                        |                                                                   | Valeur d'évaluation | % des actifs nets |
|----------------------------------|--------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------|-------------------------------------------------------------------|---------------------|-------------------|
|                                  |                                                                                      | EUR                 |                   |                                                 |                                                                   | EUR                 |                   |
| 10,200,000                       | HAZINE MUSTESARLIGI VARL 8.509% 14/01/2029                                           | 10,067,045          | 0.28              | <i>Actions/Parts d'OPCVM/OPC</i>                |                                                                   |                     |                   |
| 3,000,000                        | MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% 15/11/2028                         | 2,866,732           | 0.08              |                                                 |                                                                   | 214,587,838         | 5.96              |
| 22,400,000                       | MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028                              | 22,465,000          | 0.62              | <i>Actions/Parts de fonds d'investissements</i> |                                                                   |                     |                   |
| 9,400,000                        | MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025                         | 8,659,753           | 0.24              | <i>France</i>                                   |                                                                   |                     |                   |
| 15,000,000                       | REPUBLIC OF TURKEY 8.60% 24/09/2027                                                  | 14,802,239          | 0.41              |                                                 |                                                                   | 1,054,461           | 0.03              |
| 17,000,000                       | TURK IHRACAT KR BK 7.50% 06/02/2028                                                  | 15,881,894          | 0.44              | 1                                               | AMUNDI EURO LIQUIDITY SRI FCP                                     | 1,054,461           | 0.03              |
| 22,949,000                       | TURK TELEKOMUNIKASYON A.S. 7.375% 20/05/2029                                         | 21,503,861          | 0.60              | <i>Luxembourg</i>                               |                                                                   |                     |                   |
| 10,703,000                       | TURKCELL ILETISIM HIZMETLERI A.S. 5.80% REGS 11/04/2028                              | 9,619,068           | 0.27              |                                                 |                                                                   | 213,533,377         | 5.93              |
| 14,000,000                       | TURKEY 4.875% 16/04/2043                                                             | 9,258,876           | 0.26              | 9,217                                           | AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)                       | 8,953,618           | 0.25              |
| 6,000,000                        | TURKEY 5.25% 13/03/2030                                                              | 5,128,733           | 0.14              | 10,000                                          | AMUNDI FUNDS CHINA RMB AGGREGATE BOND Z USD (C)                   | 9,830,278           | 0.27              |
| 27,800,000                       | TURKEY 6.00% 14/01/2041                                                              | 21,571,036          | 0.60              | 16,500                                          | AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND - O USD (C)          | 22,179,971          | 0.62              |
| 7,590,000                        | TURKEY 7.625% 26/04/2029                                                             | 7,239,660           | 0.20              | 13,581                                          | AMUNDI FUNDS EMERGING MARKETS GREEN BOND SE USD (C)               | 11,920,234          | 0.33              |
| 5,800,000                        | TURKIYE VARLIK FONU 8.25% 14/02/2029                                                 | 5,509,824           | 0.15              | 13,400                                          | AMUNDI FUNDS EMERGING MARKETS GREEN BOND Z EUR HGD C              | 11,030,612          | 0.31              |
| <i>Ukraine</i>                   |                                                                                      | 66,425,630          | 1.85              | 717                                             | AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I USD (C)     | 637,819             | 0.02              |
| 9,740,000                        | NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028          | 3,336,546           | 0.09              | 17,000                                          | AMUNDI FUNDS GLOBAL SUBORDINATED BOND I USD HGD C                 | 18,204,077          | 0.51              |
| 76,000,000                       | UKRAINE 0% REGS 01/09/2026                                                           | 22,028,831          | 0.61              | 10,000                                          | AMUNDI INVESTMENT FUNDS CHINA RMB SOVEREIGN BOND Z (C)            | 9,623,700           | 0.27              |
| 66,250,000                       | UKRAINE 0% REGS 01/09/2027                                                           | 19,066,772          | 0.53              | 22,966                                          | AMUNDI INVESTMENT FUNDS EMERGING MARKETS SOVEREIGN BOND S USD (C) | 26,601,743          | 0.74              |
| 4,600,000                        | UKRAINE 0% REGS 01/09/2028                                                           | 1,328,817           | 0.04              | 1                                               | AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C                    | 1,116               | 0.00              |
| 4,600,000                        | UKRAINE 0% REGS 01/09/2029                                                           | 1,328,560           | 0.04              | 2,200                                           | AMUNDI PLANET II CLASS SENIOR USD.                                | 20,803,266          | 0.58              |
| 21,062,000                       | UKRAINE 0% REGS 15/03/2035                                                           | 5,683,547           | 0.16              | 4,233                                           | AMUNDI PLANET SICAV SIF EMERGING GREEN ONE                        | 40,967,246          | 1.13              |
| 50,660,000                       | UKRAINE 0% REGS 25/09/2034                                                           | 13,652,557          | 0.38              | 10,357                                          | AMUNDI SF SBI FM INDIA BOND H USD C NON DISTRIBUTING NON HE       | 9,763,202           | 0.27              |
| <i>Vénézuela</i>                 |                                                                                      | 48,274,044          | 1.34              | 3,000                                           | AMUNDI FUNDS EMERGING MARKETS CORPORATE HIGH YIELD BOND Z USD C   | 3,241,148           | 0.09              |
| 161,717,391                      | PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED                         | 18,170,290          | 0.50              | 17,000                                          | AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)                     | 16,366,792          | 0.45              |
| 163,178,302                      | PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 16/05/2024 DEFAULTED                         | 18,349,661          | 0.51              | 3,585                                           | STRUCTURA SICAV STRATAGEM                                         | 3,408,555           | 0.09              |
| 21,000,000                       | PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 31/12/2049 DEFAULTED USD (ISIN USP7807HAM71) | 2,902,085           | 0.08              | <i>Instruments du marché monétaire</i>          |                                                                   |                     |                   |
| 50,000,000                       | PETROLEOS DE VENEZUELA SA PDVSA 0% 12/04/2027 DEFAULTED                              | 5,626,312           | 0.16              | <i>Égypte</i>                                   |                                                                   |                     |                   |
| 23,486,000                       | REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED                                        | 3,225,696           | 0.09              |                                                 |                                                                   | 21,771,227          | 0.60              |
| <i>Zambie</i>                    |                                                                                      | 22,644,580          | 0.63              | 1,250,000,000                                   | EGYPT 0% 10/12/2024                                               | 21,771,227          | 0.60              |
| 12,009,662                       | REPUBLIC OF ZAMBIA VAR 30/06/2033                                                    | 9,873,303           | 0.28              | <i>États-Unis d'Amérique</i>                    |                                                                   |                     |                   |
| 9,537,085                        | REPUBLIC OF ZAMBIA 0.50% 31/12/2053                                                  | 4,333,712           | 0.12              |                                                 |                                                                   | 13,862,022          | 0.39              |
| 12,000,000                       | ZAMBIA 0% REGS 14/04/2024                                                            | 8,437,565           | 0.23              | 15,000,000                                      | USA T-BILLS 0% 05/09/2024                                         | 13,862,022          | 0.39              |
| <i>Autres valeurs mobilières</i> |                                                                                      |                     |                   | <b>Total portefeuille-titres</b>                |                                                                   |                     |                   |
|                                  |                                                                                      | -                   | 0.00              |                                                 |                                                                   | 3,249,019,945       | 90.26             |
| <i>Actions</i>                   |                                                                                      |                     |                   |                                                 |                                                                   |                     |                   |
|                                  |                                                                                      | -                   | 0.00              |                                                 |                                                                   |                     |                   |
| <i>Royaume-Uni</i>               |                                                                                      |                     |                   |                                                 |                                                                   |                     |                   |
|                                  |                                                                                      | -                   | 0.00              |                                                 |                                                                   |                     |                   |
| 86,401                           | MRIYA FARMING PLC                                                                    | -                   | 0.00              |                                                 |                                                                   |                     |                   |
| <i>Warrants, Droits</i>          |                                                                                      |                     |                   |                                                 |                                                                   |                     |                   |
|                                  |                                                                                      | -                   | 0.00              |                                                 |                                                                   |                     |                   |
| <i>Mexique</i>                   |                                                                                      |                     |                   |                                                 |                                                                   |                     |                   |
|                                  |                                                                                      | -                   | 0.00              |                                                 |                                                                   |                     |                   |
| 231,454                          | HIPOTECARIA CL I                                                                     | -                   | 0.00              |                                                 |                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                  | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                           | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>405,282,127</b>  | <b>97.03</b>      |                                                                           |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>378,183,857</b>  | <b>90.54</b>      |                                                                           |                     |                   |
| <b>Actions</b>                                                                                                                | <b>85,193</b>       | <b>0.02</b>       |                                                                           |                     |                   |
| <i>Royaume-Uni</i>                                                                                                            | <b>85,193</b>       | <b>0.02</b>       |                                                                           |                     |                   |
| 1,507,732 NOSTRUM OIL AND GAS PLC                                                                                             | 85,193              | 0.02              | 600,000 EMPRESA DE TRANSPORTE DE PASAJEROS METRO SA 4.70% REGS 07/05/2050 | 487,908             | 0.12              |
| <b>Obligations</b>                                                                                                            | <b>378,098,664</b>  | <b>90.52</b>      | 1,100,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 3.75% REGS 05/08/2026     | 1,053,558           | 0.25              |
| <i>Afrique du Sud</i>                                                                                                         | <b>3,554,176</b>    | <b>0.85</b>       | 1,400,000 INVERSIONES CMPC SA 6.125% REGS 23/06/2033                      | 1,428,938           | 0.34              |
| 2,200,000 ABSA GROUP LIMITED VAR PERPETUAL                                                                                    | 2,141,436           | 0.51              | 500,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028                     | 453,810             | 0.11              |
| 2,000,000 SOUTH AFRICA 5.00% 12/10/2046                                                                                       | 1,412,740           | 0.34              | <i>Colombie</i>                                                           | <b>16,255,004</b>   | <b>3.89</b>       |
| <i>Arabie saoudite</i>                                                                                                        | <b>3,738,428</b>    | <b>0.90</b>       | 2,570,000 BANCOLOMBIA SA VAR 18/12/2029                                   | 2,487,991           | 0.60              |
| 1,000,000 KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053                                                                       | 879,140             | 0.21              | 4,000,000 BANCOLOMBIA SA VAR 24/12/2034                                   | 4,088,760           | 0.98              |
| 1,600,000 RIYAD BANK VAR 25/02/2030                                                                                           | 1,568,208           | 0.38              | 2,900,000 ECOPETROL SA 5.375% 26/06/2026                                  | 2,848,177           | 0.68              |
| 2,000,000 SAUDI ARABIAN OIL COMPANY 3.50% REGS 24/11/2070                                                                     | 1,291,080           | 0.31              | 3,000,000 ECOPETROL SA 8.875% 13/01/2033                                  | 3,109,650           | 0.74              |
| <i>Argentine</i>                                                                                                              | <b>11,179,080</b>   | <b>2.68</b>       | 2,000,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029     | 1,730,940           | 0.41              |
| 4,000,000 ARGENTINA VAR 09/07/2030                                                                                            | 2,251,800           | 0.54              | 1,800,000 GRUPO ENERGIA BOGOTA SA ESP 7.85% 09/11/2033                    | 1,989,486           | 0.48              |
| 2,500,000 PAMPA ENERGIA SA 7.50% REGS 24/01/2027                                                                              | 2,423,800           | 0.58              | <i>Corée du Sud</i>                                                       | <b>8,641,253</b>    | <b>2.07</b>       |
| 2,807,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027                                                                          | 2,542,300           | 0.61              | 1,840,000 HYUNDAI CAPITAL SERVICES 1.25% REGS 08/02/2026                  | 1,718,707           | 0.41              |
| 1,000,000 YPF SOCIEDAD ANONIMA 7.00% REGS 15/12/2047                                                                          | 705,730             | 0.17              | 1,770,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032                      | 1,628,506           | 0.39              |
| 3,300,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025                                                                          | 3,255,450           | 0.78              | 4,000,000 SK HYNIX INC 2.375% REGS 19/01/2031                             | 3,295,040           | 0.79              |
| <i>Bermudes</i>                                                                                                               | <b>3,372,788</b>    | <b>0.81</b>       | 2,000,000 SK HYNIX INC 5.50% 16/01/2029 USD (ISIN USY8085FBU31)           | 1,999,000           | 0.48              |
| 1,500,000 DIGICEL HOLDINGS BERMUDA LTD 0% REGS 31/12/2026                                                                     | 37,500              | 0.01              | <i>Croatie</i>                                                            | <b>654,310</b>      | <b>0.16</b>       |
| 2,000,000 DIGICEL LTD 0% REGS 01/03/2023                                                                                      | 63,070              | 0.02              | 600,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029                     | 654,310             | 0.16              |
| 3,800,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031                                                            | 3,272,218           | 0.78              | <i>Égypte</i>                                                             | <b>2,600,372</b>    | <b>0.62</b>       |
| <i>Brésil</i>                                                                                                                 | <b>10,971,905</b>   | <b>2.63</b>       | 2,900,000 AFRICAN EXPORT IMPORT BANK AFREXIMBANK 3.994% REGS 21/09/2029   | 2,600,372           | 0.62              |
| 2,600,000 BANCO DO BRASIL SA 6.00% 18/03/2031                                                                                 | 2,560,818           | 0.61              | <i>Émirats arabes unis</i>                                                | <b>11,837,459</b>   | <b>2.83</b>       |
| 2,500,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026                                                               | 1,236,425           | 0.30              | 2,800,000 ABU DHABI COMMERCIAL BANK 4.50% 14/09/2027                      | 2,748,284           | 0.66              |
| 2,800,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031                                                             | 2,376,194           | 0.57              | 2,000,000 EMIRATES NBD BANK PJSC 5.875% 11/10/2028                        | 2,064,520           | 0.49              |
| 5,149,565 SAMARCO MINERACAO SA VAR 30/06/2031                                                                                 | 4,798,468           | 1.15              | 1,800,000 MDGH GMTN RSC LTD 2.875% 21/05/2030                             | 1,601,730           | 0.38              |
| <i>Canada</i>                                                                                                                 | <b>5,342,142</b>    | <b>1.28</b>       | 200,000 MDGH GMTN RSC LTD 5.084% REGS 22/05/2053                          | 188,390             | 0.05              |
| 2,000,000 FIRST QUANTUM MINERALS LTD 8.625% REGS 01/06/2031                                                                   | 1,998,060           | 0.48              | 2,000,000 NBK TIER 1 FINANCING LTD VAR REGS PERPETUAL                     | 1,854,200           | 0.44              |
| 1,400,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN USC3535CAQ18)                                                | 1,465,506           | 0.35              | 3,500,000 NBK TIER 1 FINANCING VAR REGS PERPETUAL                         | 3,380,335           | 0.81              |
| 2,400,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028                                                                  | 1,878,576           | 0.45              | <i>Espagne</i>                                                            | <b>808,900</b>      | <b>0.19</b>       |
| <i>Chili</i>                                                                                                                  | <b>7,271,286</b>    | <b>1.74</b>       | 1,000,000 AI CANDELARIA SPAIN 5.75% REGS 15/06/2033                       | 808,900             | 0.19              |
| 1,000,000 ALFA DESARROLLO SPA 4.55% REGS 27/09/2051                                                                           | 747,982             | 0.18              | <i>États-Unis d'Amérique</i>                                              | <b>15,924,346</b>   | <b>3.81</b>       |
| 3,000,000 BANCO DEL ESTADO DE CHILE SUCURSAL NEWYORK VAR PERPETUAL                                                            | 3,099,090           | 0.74              | 5,600,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033               | 5,115,656           | 1.23              |
|                                                                                                                               |                     |                   | 3,000,000 CONTINUUM GREEN SPV CO ISS 7.50% 26/06/2033                     | 2,978,340           | 0.71              |
|                                                                                                                               |                     |                   | 2,500,000 RESORTS WORLD LAS VEGAS LLC 8.45% REGS 27/07/2030               | 2,651,350           | 0.63              |
|                                                                                                                               |                     |                   | 4,000,000 SASOL FIANCNING USA LLC 8.75% REGS 03/05/2029                   | 4,061,400           | 0.97              |
|                                                                                                                               |                     |                   | 1,190,000 SK BATTERY AMERICA INC 2.125% 26/01/2026                        | 1,117,600           | 0.27              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                                             | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                             | USD                 |                   |                                                                                      | USD                 |                   |
| <i>Géorgie</i>                                                              | 1,531,207           | 0.37              | 800,000 SAUDI ELECTRICITY GLOBAL SUKUK COMPANY<br>4.632% 11/04/2033                  | 771,456             | 0.18              |
| 1,571,000 BANK OF GEORGIA JSC VAR PERPETUAL                                 | 1,531,207           | 0.37              | 1,020,000 SHIMAO GROUP HOLDINGS LIMITED 0%<br>11/01/2031 DEFAULTED                   | 49,042              | 0.01              |
| <i>Hongrie</i>                                                              | 8,356,600           | 2.00              | 3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0%<br>15/07/2026                             | 167,615             | 0.04              |
| 1,900,000 MBH BANK PLC VAR 19/10/2027                                       | 2,149,341           | 0.51              | 4,285,000 SHIMAO GROUP HOLDINGS LIMITED 0%<br>16/01/2027 DEFAULTED                   | 205,723             | 0.05              |
| 830,000 MYM ENERGETIKA ZRT 6.50% 13/03/2031                                 | 833,411             | 0.20              | 1,000,000 SHIMAO GROUP HOLDINGS LIMITED 0%<br>31/12/2049                             | 48,550              | 0.01              |
| 2,600,000 OTP BANK PLC VAR 05/10/2027                                       | 2,861,648           | 0.69              | 430,000 TERMOCANDELARIA POWER 7.875% REGS<br>30/01/2029                              | 302,129             | 0.07              |
| 2,400,000 OTP BANK PLC VAR 15/05/2033                                       | 2,512,200           | 0.60              | 1,500,000 VALE OVERSEAS LTD 6.40% 28/06/2054                                         | 1,477,995           | 0.35              |
| <i>Île de Man</i>                                                           | 1,059,367           | 0.25              | 3,500,000 WEIBO CORP 3.375% 08/07/2030                                               | 3,061,765           | 0.73              |
| 1,210,000 ANGLOGOLD ASHANTI HOLDINGS PLC 3.75%<br>01/10/2030                | 1,059,367           | 0.25              | 3,000,000 WYNN MACAU LTD 5.625% REGS 26/08/2028                                      | 2,816,370           | 0.67              |
| <i>Île Maurice</i>                                                          | 10,512,939          | 2.52              | 700,000 ZHENRO PROPERTIES GROUP LIMITED 0%<br>05/02/2025                             | 7,175               | 0.00              |
| 5,330,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028                        | 4,227,471           | 1.02              | 3,875,000 ZHENRO PROPERTIES GROUP LIMITED 0%<br>07/01/2026 DEFAULTED                 | 41,036              | 0.01              |
| 3,475,000 NETWORK I2I LIMITED VAR REGS PERPETUAL                            | 3,308,478           | 0.79              | <i>Îles Vierges britanniques</i>                                                     | 6,214,641           | 1.49              |
| 3,000,000 NETWORK I2I LIMITED VAR REGS PERPETUAL<br>USD (ISIN USV6703DAA29) | 2,976,990           | 0.71              | 1,070,000 FORTUNE STAR BVI LTD 5.05% 27/01/2027                                      | 969,506             | 0.23              |
| <i>Îles Caïmans</i>                                                         | 45,342,569          | 10.85             | 1,000,000 FORTUNE STAR BVI LTD 5.95% 19/10/2025                                      | 962,800             | 0.23              |
| 2,500,000 BANCO DO BRASIL SA GRAND CAYMAN BRANCH<br>VAR REGS PERPETUAL      | 2,548,975           | 0.61              | 4,500,000 STUDIO CITY FINANCE LTD 6.50% REGS<br>15/01/2028                           | 4,282,335           | 1.03              |
| 2,000,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0%<br>REGS 05/06/2034         | 1,267,949           | 0.30              | <i>Inde</i>                                                                          | 17,820,217          | 4.27              |
| 3,000,000 CENTRAL CHN REAL ESTATE LTD 0% 07/11/2025<br>DEFAULTED            | 84,540              | 0.02              | 1,962,000 ADANI ELECTRICITY MUMBAI LTD 3.949% REGS<br>12/02/2030                     | 1,680,218           | 0.40              |
| 6,000,000 CENTRAL CHN REAL ESTATE LTD 0% 14/07/2025<br>DEFAULTED            | 168,600             | 0.04              | 1,000,000 ADANI GREEN ENERGY LTD 4.375% REGS<br>08/09/2024                           | 993,050             | 0.24              |
| 2,470,000 CT TRUST 5.125% REGS 03/02/2032                                   | 2,180,244           | 0.52              | 3,500,000 GMR HYDERABAD INTERNATIONAL AIRPORT<br>LTD 4.25% REGS 27/10/2027           | 3,281,110           | 0.79              |
| 2,400,000 DP WORLD SUKUK LTD VAR PERPETUAL                                  | 2,383,800           | 0.57              | 1,600,000 INDIABULLS HOUSING FINANCE LTD 9.70%<br>03/07/2027 USD (ISIN XS2793572053) | 1,566,752           | 0.38              |
| 2,415,000 EDO SUKUK LTD 5.662% 03/07/2031                                   | 2,417,270           | 0.58              | 3,000,000 INDIAN RAILWAY FINANCE CORPORATION LTD<br>3.249% REGS 13/02/2030           | 2,695,320           | 0.65              |
| 200,000 ENN ENERGY HOLDINGS LTD 2.625% REGS<br>17/09/2030                   | 173,860             | 0.04              | 1,500,000 JSW HYDRO ENERGY LIMITED 4.125% REGS<br>18/05/2031                         | 1,008,125           | 0.24              |
| 1,000,000 FWD GROUP HOLDINGS LIMITED 7.635%<br>02/07/2031                   | 1,018,980           | 0.24              | 3,100,000 POWER FINANCE CORPORATION 1.841%<br>21/09/2028                             | 2,995,498           | 0.72              |
| 5,200,000 GACI FIRST INVESTMENT 4.875% 14/02/2035                           | 4,911,712           | 1.19              | 3,600,000 SHRIRAM FINANCE LIMITED 6.625% 22/04/2027                                  | 3,600,144           | 0.85              |
| 600,000 GACI FIRST INVESTMENT 5.00% 13/10/2027                              | 596,208             | 0.14              | <i>Indonésie</i>                                                                     | 10,180,269          | 2.44              |
| 3,500,000 KAISA GROUP HOLDINGS LIMITED 0% REGS<br>22/10/2022                | 118,230             | 0.03              | 4,040,000 PT FREEPORT INDONESIA 5.315% REGS<br>14/04/2032                            | 3,905,387           | 0.94              |
| 950,000 KAISA GROUP HOLDINGS LIMITED 0% 16/04/2025<br>DEFAULTED             | 31,512              | 0.01              | 2,000,000 PT PELABUHAN INDONESIA II 4.25% REGS<br>05/05/2025                         | 1,978,000           | 0.47              |
| 3,000,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022                        | 102,045             | 0.02              | 2,000,000 PT PERTAMINA 3.10% REGS 25/08/2030                                         | 1,762,240           | 0.42              |
| 600,000 LAMAR FUNDING LTD 3.958% REGS 07/05/2025                            | 587,238             | 0.14              | 1,462,000 PT PERTAMINA 4.175% REGS 21/01/2050                                        | 1,116,588           | 0.27              |
| 4,200,000 MAF GLOBAL SECURITIES LTD VAR PERPETUAL                           | 4,303,698           | 1.04              | 1,800,000 STAR ENERGY GEOTHERMAL 6.75% REGS<br>24/04/2033                            | 1,418,054           | 0.34              |
| 3,000,000 MEITUAN 3.05% REGS 28/10/2030                                     | 2,583,900           | 0.62              | <i>Irlande</i>                                                                       | 3,072,632           | 0.74              |
| 2,570,000 MELCO RESORTS FINANCE LTD 5.75% REGS<br>21/07/2028                | 2,408,938           | 0.58              | 1,400,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN<br>XS2815876920)                | 1,399,482           | 0.34              |
| 4,675,000 MGM CHINA HOLDINGS LTD 4.75% REGS<br>01/02/2027                   | 4,456,443           | 1.08              | 2,500,000 PHOSAGRO BOND FUNDING DAC 0% REGS<br>16/09/2028                            | 1,673,150           | 0.40              |
| 296,510 MODERN LAND CHINA CO LTD 8.00% REGS<br>30/12/2024                   | 2,930               | 0.00              |                                                                                      |                     |                   |
| 844,006 MODERN LAND CHINA CO LTD 9.00% REGS<br>30/12/2025                   | 8,153               | 0.00              |                                                                                      |                     |                   |
| 1,458,377 MODERN LAND CHINA CO LTD 9.00% REGS<br>30/12/2027                 | 13,811              | 0.00              |                                                                                      |                     |                   |
| 163,765 MODERN LAND CHINA CO LTD 9.00% 28/12/2024                           | 1,667               | 0.00              |                                                                                      |                     |                   |
| 4,153,000 SANDS CHINA LTD VAR 08/01/2026                                    | 4,023,010           | 0.96              |                                                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                                    | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                               | USD                 |                   |                                                                                             | USD                 |                   |
| 600,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL         | -                   | 0.00              | 2,000,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027                  | 2,002,120           | 0.48              |
| 1,500,000 SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030       | -                   | 0.00              | 5,000,000 PETROLEOS MEXICANOS PEMEX 5.50% 27/06/2044                                        | 3,020,250           | 0.72              |
| <i>Israël</i>                                                                 | 2,344,146           | 0.56              | 2,500,000 PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060                                        | 1,649,875           | 0.39              |
| 1,200,000 BANK LEUMI LE ISRAEL BM VAR 29/01/2031                              | 1,114,008           | 0.27              | 2,400,000 TRUST F/1401 7.375% 13/02/2034                                                    | 2,371,320           | 0.57              |
| 1,300,000 ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033                        | 1,230,138           | 0.29              | <i>Nigeria</i>                                                                              | 5,316,025           | 1.27              |
| <i>Jersey</i>                                                                 | 3,822,363           | 0.92              | 3,000,000 ACCESS BANK NIGERIA 6.125% REGS 21/09/2026                                        | 2,857,950           | 0.68              |
| 5,210,000 GALAXY PIPELINE ASSETS BIDCO LIMITED 2.94% REGS 30/09/2040          | 3,822,363           | 0.92              | 2,500,000 SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC 7.75% REGS 01/04/2026                    | 2,458,075           | 0.59              |
| <i>Kazakhstan</i>                                                             | 4,381,156           | 1.05              | <i>Ouzbékistan</i>                                                                          | 2,929,648           | 0.70              |
| 4,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033              | 3,260,080           | 0.78              | 1,400,000 NATIONAL BANK FOR FOREIGN ECONOMIC ACTI REP OF UZBEKISTAN 4.85% 21/10/2025        | 1,351,728           | 0.32              |
| 1,200,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 6.375% REGS 24/10/2048             | 1,121,076           | 0.27              | 1,600,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024 | 1,577,920           | 0.38              |
| <i>Koweït</i>                                                                 | 3,199,860           | 0.77              | <i>Panama</i>                                                                               | 1,085,784           | 0.26              |
| 3,600,000 BURGAN BANK VAR 15/12/2031                                          | 3,199,860           | 0.77              | 1,150,000 BANISTMO SA 4.25% REGS 31/07/2027                                                 | 1,085,784           | 0.26              |
| <i>Luxembourg</i>                                                             | 26,663,474          | 6.37              | <i>Papouasie-Nouvelle-Guinée</i>                                                            | 1,378,560           | 0.33              |
| 3,100,000 3R LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)                     | 3,262,471           | 0.78              | 2,000,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028                                   | 1,378,560           | 0.33              |
| 2,000,000 ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032                  | 1,870,066           | 0.45              | <i>Pays-Bas</i>                                                                             | 12,948,905          | 3.10              |
| 1,200,000 AEGEA FINANCE SARL 9.00% 20/01/2031                                 | 1,245,336           | 0.30              | 2,400,000 BRASKEM NETHERLANDS 8.50% REGS 12/01/2031                                         | 2,451,096           | 0.59              |
| 1,500,000 ALTICE FINANCING SA 5.00% REGS 15/01/2028                           | 1,139,550           | 0.27              | 1,053,000 DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024                                | 832,996             | 0.20              |
| 1,000,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                            | 1,053,830           | 0.25              | 2,400,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027                                   | 2,332,416           | 0.56              |
| 900,000 CSN RESOURCES SA 8.875% 05/12/2030                                    | 895,167             | 0.21              | 2,488,000 NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026                                  | 1,058,171           | 0.25              |
| 2,100,000 FS LUXEMBOURG SARL 8.875% 12/02/2031                                | 2,017,449           | 0.48              | 700,000 PROSUS NV 2.031% REGS 03/08/2032                                                    | 612,161             | 0.15              |
| 2,000,000 KERNEL HOLDING SA 6.50% REGS 17/10/2024                             | 1,832,280           | 0.44              | 3,000,000 PROSUS NV 3.832% REGS 08/02/2051                                                  | 1,971,480           | 0.47              |
| 10,500,000 MHP LUX SA 6.25% REGS 19/09/2029                                   | 7,479,255           | 1.79              | 1,000,000 PROSUS NV 4.027% REGS 03/08/2050                                                  | 678,570             | 0.16              |
| 600,000 RAIZEN FUELS FINANCE S.A 6.45% 05/03/2034                             | 610,110             | 0.15              | 3,000,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.625% 15/10/2028                   | 2,837,651           | 0.68              |
| 3,000,000 STEEL CAPITAL SA 0% REGS 16/09/2024                                 | -                   | 0.00              | 200,000 VTR FINANCE BV 6.375% REGS 15/07/2028                                               | 174,364             | 0.04              |
| 1,000,000 TMS ISSUER SARL 5.78% REGS 23/08/2032                               | 1,017,070           | 0.24              | <i>Pérou</i>                                                                                | 6,124,502           | 1.47              |
| 2,400,000 TUPY OVERSEAS SA 4.50% REGS 16/02/2031                              | 2,065,440           | 0.49              | 2,500,000 BANCO DE CREDITO DEL CREDITO VAR REGS 01/07/2030                                  | 2,414,600           | 0.58              |
| 7,500,000 UNIGEL LUXEMBOURG S A 0% REGS 01/10/2026 DEFAULTED                  | 2,175,450           | 0.52              | 4,200,000 MINSUR SA 4.50% REGS 28/10/2031                                                   | 3,709,902           | 0.89              |
| <i>Malaisie</i>                                                               | 1,171,116           | 0.28              | <i>Pologne</i>                                                                              | 1,592,593           | 0.38              |
| 1,200,000 KHAZANAH CAPITAL LTD 4.876% 01/06/2033                              | 1,171,116           | 0.28              | 1,400,000 MBANK SA VAR 11/09/2027                                                           | 1,592,593           | 0.38              |
| <i>Mexique</i>                                                                | 24,474,699          | 5.86              | <i>Qatar</i>                                                                                | 4,061,869           | 0.97              |
| 1,400,000 BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL                | 1,392,930           | 0.33              | 2,553,000 AL AHLI BANK OF QATAR Q S C 4.00% PERPETUAL                                       | 2,386,621           | 0.57              |
| 4,000,000 BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAA99) | 3,755,520           | 0.91              | 2,400,000 QATAR PETROLEUM 3.30% REGS 12/07/2051                                             | 1,675,248           | 0.40              |
| 1,000,000 BRASKEM IDESA SAPI 6.99% REGS 20/02/2032                            | 760,090             | 0.18              | <i>République tchèque</i>                                                                   | 5,312,566           | 1.27              |
| 1,000,000 BRASKEM IDESA SAPI 7.45% REGS 15/11/2029                            | 814,570             | 0.20              | 1,500,000 ENERGO PRO AS 11.00% 02/11/2028                                                   | 1,590,645           | 0.38              |
| 2,200,000 BUFFALO ENERGY MX HLDGS 7.875% 15/02/2039                           | 2,285,690           | 0.55              | 1,500,000 ENERGO PRO AS 8.50% REGS 04/02/2027                                               | 1,502,370           | 0.36              |
| 2,200,000 CEMEX SAB DE CV VAR REGS PERPETUAL                                  | 2,352,966           | 0.56              |                                                                                             |                     |                   |
| 2,400,000 CEMEX SAB DE CV VAR REGS PERPETUAL USD (ISIN USP2253TJS98)          | 2,313,048           | 0.55              |                                                                                             |                     |                   |
| 2,000,000 CEMEX SAB DE CV 3.875% REGS 11/07/2031                              | 1,756,320           | 0.42              |                                                                                             |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                     | Valeur d'évaluation | % des actifs nets | Quantité                                                                                 | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                              | USD                 |                   |                                                                                          | USD                 |                   |
| 2,060,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029                         | 2,219,551           | 0.53              |                                                                                          |                     |                   |
| <i>Roumanie</i>                                                              | 4,879,355           | 1.17              | <i>Ukraine</i>                                                                           | 1,729,269           | 0.41              |
| 2,600,000 BANCA TRANSILVANIA SA VAR 27/04/2027                               | 2,943,628           | 0.71              | 2,350,000 NATIONAL POWER COMPANY UKRENERGO PVT<br>JOINT STOCK COMPANY 0% REGS 09/11/2028 | 862,779             | 0.21              |
| 1,850,000 ROMANIA 5.625% 22/02/2036                                          | 1,935,727           | 0.46              | 3,000,000 UKRAINE 0% REGS 25/09/2034                                                     | 866,490             | 0.20              |
| <i>Royaume-Uni</i>                                                           | 22,631,779          | 5.42              | <i>Vénézuéla</i>                                                                         | 1,205,000           | 0.29              |
| 2,000,000 AVIANCA MIDCO 2 LIMITED 9.00% REGS<br>01/12/2028                   | 1,935,440           | 0.46              | 2,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0%<br>REGS 15/11/2026 DEFAULTED                | 240,840             | 0.06              |
| 1,000,000 ENERGEAN REGISTERED 6.50% REGS<br>30/04/2027                       | 985,300             | 0.24              | 8,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0%<br>REGS 16/05/2024 DEFAULTED                | 964,160             | 0.23              |
| 3,500,000 KONDOR FINANCE PLC 0% REGS 08/11/2026                              | 2,675,960           | 0.63              | <i>Actions/Parts d'OPCVM/OPC</i>                                                         | 27,098,270          | 6.49              |
| 2,000,000 KONDOR FINANCE PLC 0% 19/07/2026                                   | 1,783,842           | 0.43              | <i>Actions/Parts de fonds d'investissements</i>                                          | 27,098,270          | 6.49              |
| 2,100,000 SISECAM UK PLC 8.25% 02/05/2029                                    | 2,134,146           | 0.51              | <i>Luxembourg</i>                                                                        | 27,098,270          | 6.49              |
| 1,009,000 SISECAM UK PLC 8.625% 02/05/2032                                   | 1,027,384           | 0.25              | 1,750 AMUNDI FUNDS EMERGING MARKETS<br>CORPORATE HIGH YIELD BOND Z EUR (C)               | 2,128,595           | 0.51              |
| 2,500,000 STANDARD CHARTERED PLC VAR REGS<br>30/01/2026                      | 2,455,825           | 0.59              | 13,260 AMUNDI FUNDS EMERGING MARKETS GREEN<br>BOND SE USD (C)                            | 12,473,554          | 2.99              |
| 1,900,000 STANDARD CHARTERED PLC VAR 12/02/2030                              | 1,866,997           | 0.45              | 444 AMUNDI PLANET II CLASS SENIOR USD.                                                   | 4,499,718           | 1.08              |
| 1,000,000 TRIDENT ENERGY FINANCE PLC 12.50%<br>30/11/2029                    | 1,030,590           | 0.25              | 771 AMUNDI PLANET SICAV SIF EMERGING GREEN<br>ONE                                        | 7,996,403           | 1.91              |
| 2,295,003 TULLOW OIL PLC 10.25% REGS 15/05/2026                              | 2,179,542           | 0.52              | <b>Total portefeuille-titres</b>                                                         | <b>405,282,127</b>  | <b>97.03</b>      |
| 2,000,000 TULLOW OIL PLC 7.00% REGS 01/03/2025                               | 1,919,620           | 0.46              |                                                                                          |                     |                   |
| 1,000,000 VEDANTA RESOURCE PLC VAR REGS 09/08/2024                           | 900,473             | 0.22              |                                                                                          |                     |                   |
| 1,000,000 VEDANTA RESOURCES FNANCIAL II PLC VAR<br>11/03/2025                | 809,491             | 0.19              |                                                                                          |                     |                   |
| 2,000,000 VEDANTA RESOURCES FNANCIAL II PLC<br>13.875% 21/01/2027            | 927,169             | 0.22              |                                                                                          |                     |                   |
| <i>Singapour</i>                                                             | 5,257,153           | 1.26              |                                                                                          |                     |                   |
| 1,500,000 LLPL CAPITAL PTE LTD 6.875% REGS 04/02/2039                        | 1,165,028           | 0.28              |                                                                                          |                     |                   |
| 1,500,000 MEDCO BELL PTE LTD 6.375% REGS 30/01/2027                          | 1,475,850           | 0.35              |                                                                                          |                     |                   |
| 2,500,000 MEDCO MAPLE PTE LTD 8.96% 27/04/2029                               | 2,616,275           | 0.63              |                                                                                          |                     |                   |
| <i>Thaïlande</i>                                                             | 8,072,420           | 1.93              |                                                                                          |                     |                   |
| 1,500,000 EXPORT IMPORT BANK THAILAND 3.902%<br>02/06/2027                   | 1,444,560           | 0.35              |                                                                                          |                     |                   |
| 2,000,000 KRUNG THAI BANK PUBLIC COMPANY LIMITED<br>VAR PERPETUAL            | 1,901,260           | 0.46              |                                                                                          |                     |                   |
| 5,000,000 MINOR INTERNATIONAL PUBLIC CO LTD VAR<br>PERPETUAL                 | 4,726,600           | 1.12              |                                                                                          |                     |                   |
| <i>Turquie</i>                                                               | 21,274,532          | 5.09              |                                                                                          |                     |                   |
| 3,110,000 AKBANK T A S 7.498% 20/01/2030                                     | 3,092,180           | 0.74              |                                                                                          |                     |                   |
| 4,000,000 AYDEM YENILENEBILIR ENERJI AS 7.75% REGS<br>02/02/2027             | 3,915,400           | 0.94              |                                                                                          |                     |                   |
| 2,400,000 MERSIN ULUSLARARASI LIMANI ISLETMECILIGI<br>AS 8.25% 15/11/2028    | 2,457,936           | 0.59              |                                                                                          |                     |                   |
| 1,200,000 MUNICIPALITY OF METROPOLITAN ISTANBUL<br>10.50% 06/12/2028         | 1,289,832           | 0.31              |                                                                                          |                     |                   |
| 4,400,000 TURKCELL ILETISIM HIZMETLERI A.S. 5.80%<br>REGS 11/04/2028         | 4,238,124           | 1.01              |                                                                                          |                     |                   |
| 1,414,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75%<br>15/05/2029               | 1,411,992           | 0.34              |                                                                                          |                     |                   |
| 2,307,000 YAPI VE KREDIT BANKASI AS VAR PERPETUAL<br>USD (ISIN XS2796491681) | 2,317,220           | 0.55              |                                                                                          |                     |                   |
| 2,400,000 YAPI VE KREDIT BANKASI AS 9.25% REGS<br>16/10/2028                 | 2,551,848           | 0.61              |                                                                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                    | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                             | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>169,523,398</b>  | <b>99.08</b>      |                                                                             |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>162,648,591</i>  | <i>95.06</i>      |                                                                             |                     |                   |
| Obligations                                                                                                                   | 162,648,591         | 95.06             |                                                                             |                     |                   |
| Autriche                                                                                                                      | 5,349,164           | 3.13              | Côte d'Ivoire                                                               | 630,246             | 0.37              |
| 2,600,000 KLABIN AUSTRIA GMBH 7.00% REGS 03/04/2049                                                                           | 2,640,092           | 1.54              | 250,000 AFRICAN DEVELOPMENT BANK ADB VAR PERPETUAL                          | 241,350             | 0.14              |
| 2,700,000 SUZANO AUSTRIA GMBH 5.75% REGS 14/07/2026                                                                           | 2,709,072           | 1.59              | 400,000 IVORY COAST LTD 7.625% 30/01/2033                                   | 388,896             | 0.23              |
| Bermudes                                                                                                                      | 5,490,313           | 3.21              | Croatie                                                                     | 436,207             | 0.25              |
| 1,935,000 INVESTMENT ENERGY RESOURCES LTD 6.25% REGS 26/04/2029                                                               | 1,829,233           | 1.07              | 400,000 ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029                       | 436,207             | 0.25              |
| 4,000,000 STAR ENERGY GEOTHERMAL DARAJAT 4.85% REGS 14/10/2038                                                                | 3,661,080           | 2.14              | Égypte                                                                      | 1,643,730           | 0.96              |
| Brésil                                                                                                                        | 1,894,344           | 1.11              | 1,700,000 EGYPT 5.25% REGS 06/10/2025                                       | 1,643,730           | 0.96              |
| 200,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031                                                                        | 198,984             | 0.12              | Émirats arabes unis                                                         | 8,471,288           | 4.95              |
| 1,250,000 ITAU UNIBANCO HOLDING SA VAR REGS 15/04/2031                                                                        | 1,206,875           | 0.70              | 300,000 ABU DHABI COMMERCIAL BANK 4.50% 14/09/2027                          | 294,459             | 0.17              |
| 500,000 ITAU UNIBANCO HOLDING SA 3.70% 14/04/2025                                                                             | 488,485             | 0.29              | 600,000 ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.696% REGS 24/04/2033      | 584,472             | 0.34              |
| Chili                                                                                                                         | 12,114,614          | 7.08              | 500,000 ABU DHABI NATIONAL ENERGY COMPAGNY TAQA 4.875% 25/07/2033           | 483,535             | 0.28              |
| 200,000 CHILE 3.50% 25/01/2050                                                                                                | 144,680             | 0.08              | 550,000 ALDAR INVESTMENT PROPERTIES LLC 4.875% 24/05/2033                   | 529,524             | 0.31              |
| 3,400,000 COLBUN SA 3.15% REGS 19/01/2032                                                                                     | 2,858,380           | 1.66              | 1,300,000 COMMERCIAL BANK OF DUBAI 5.319% 14/06/2028                        | 1,295,892           | 0.76              |
| 1,973,000 EMPRESA NACIONAL DE TELECOMUNICACIONES SA ENTEL 3.05% REGS 14/09/2032                                               | 1,589,904           | 0.93              | 290,000 EMIRATES NBD BANK PJSC 5.875% 11/10/2028                            | 299,355             | 0.17              |
| 2,500,000 INTERCHILE SA 4.50% REGS 30/06/2056                                                                                 | 2,105,775           | 1.23              | 200,000 FIRST ABU DHABI BANK P.J.S.C 1.625% 07/04/2027                      | 203,467             | 0.12              |
| 1,900,000 INVERSIONES CMPC SA 4.375% REGS 04/04/2027                                                                          | 1,842,658           | 1.08              | 2,960,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028                          | 2,976,872           | 1.75              |
| 1,200,000 INVERSIONES CMPC SA 6.125% REGS 23/06/2033                                                                          | 1,224,804           | 0.72              | 280,000 GOVERNMENT OF SHARJAH 6.125% 06/03/2036                             | 277,712             | 0.16              |
| 1,700,000 SOCIEDAD DE TRANSMISION 4.00% REGS 27/01/2032                                                                       | 1,514,717           | 0.89              | 2,000,000 SWEIHAN PV POWER CO PJSC 3.625% REGS 31/01/2049                   | 1,526,000           | 0.89              |
| 800,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033                                                      | 833,696             | 0.49              | États-Unis d'Amérique                                                       | 3,313,870           | 1.94              |
| Chine                                                                                                                         | 184,076             | 0.11              | 500,000 CONTINUUM GREEN SPV CO ISS 7.50% 26/06/2033                         | 496,390             | 0.29              |
| 200,000 CHINA MERCHANTS BANK CO LTD 1.25% 01/09/2026                                                                          | 184,076             | 0.11              | 3,000,000 SK BATTERY AMERICA INC 2.125% 26/01/2026                          | 2,817,480           | 1.65              |
| Corée du Sud                                                                                                                  | 9,879,567           | 5.77              | Georgia                                                                     | 793,422             | 0.46              |
| 200,000 DOOSAN ENERBILITY CO LTD 5.50% 17/07/2026                                                                             | 200,542             | 0.12              | 900,000 GEORGIAN RAILWAY JSC 4.00% REGS 17/06/2028                          | 793,422             | 0.46              |
| 720,000 HYUNDAI CAPITAL SERVICES 1.25% REGS 08/02/2026                                                                        | 672,538             | 0.39              | Hong-Kong (Chine)                                                           | 4,154,085           | 2.43              |
| 260,000 KIA CORPORATION 1.75% REGS 16/10/2026                                                                                 | 239,624             | 0.14              | 200,000 BOCOM LEASING MANAGEMENT HONG KONG COMPANY LIMITED 5.00% 26/06/2027 | 199,350             | 0.12              |
| 3,240,000 LG CHEM LTD 2.375% REGS 07/07/2031                                                                                  | 2,678,475           | 1.56              | 200,000 CHINA CONSTRUCTION BANK CORPORATION HONG KONG 1.25% 04/08/2025      | 191,326             | 0.11              |
| 1,000,000 LG ENERGY SOLUTION LTD 5.75% REGS 25/09/2028                                                                        | 1,012,350           | 0.59              | 1,000,000 CMB INTERNATIONAL LEASING MANAGEMENT LTD 1.75% 16/09/2026         | 923,120             | 0.54              |
| 200,000 NAVER CORP 1.50% 29/03/2026                                                                                           | 187,150             | 0.11              | 260,000 GOVERNMENT OF THE HONG KONG 1.375% REGS 02/02/2031                  | 215,121             | 0.13              |
| 2,030,000 SHINHAN BANK CO LTD 4.375% REGS 13/04/2032                                                                          | 1,867,722           | 1.09              | 500,000 INDUSTRIAL AND COMMERCIAL BANK OF CHINE (ASIA) VAR 23/05/2027       | 499,585             | 0.29              |
| 1,200,000 SK HYNIX INC 2.375% REGS 19/01/2031                                                                                 | 988,512             | 0.58              | 500,000 LENOVO GROUP LTD 6.536% REGS 27/07/2032                             | 524,225             | 0.31              |
| 600,000 SK HYNIX INC 6.50% REGS 17/01/2033                                                                                    | 632,340             | 0.37              | 200,000 MTR CORP LTD 1.625% 19/08/2030                                      | 166,838             | 0.10              |
| 1,200,000 SK ON CO LTD 5.375% 11/05/2026                                                                                      | 1,198,692           | 0.70              | 2,000,000 XIAOMI BEST TIME INTERNATIONAL LIMITED 4.10% REGS 14/07/2051      | 1,434,520           | 0.83              |
| 200,000 THE EXPORT IMPORT BANK OF KOREA 5.125% 11/01/2033                                                                     | 201,622             | 0.12              | Hongrie                                                                     | 9,226,343           | 5.39              |
|                                                                                                                               |                     |                   | 2,500,000 MVM ENERGETIKA ZRT 7.50% 09/06/2028                               | 2,601,225           | 1.52              |
|                                                                                                                               |                     |                   | 2,000,000 OTP BANK PLC 7.25% 29/09/2026                                     | 1,981,190           | 1.16              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité  |                                                                     | Valeur d'évaluation | % des actifs nets | Quantité  |                                                           | Valeur d'évaluation | % des actifs nets |
|-----------|---------------------------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------------|---------------------|-------------------|
|           |                                                                     | USD                 |                   |           |                                                           | USD                 |                   |
| 1,000,000 | RAIFFEISEN BANK ZRT 5.433% 14/07/2026                               | 982,680             | 0.57              | 1,130,000 | PERUSAHAAN PENERBIT SBSN 5.50% 02/07/2054                 | 1,108,236           | 0.65              |
| 4,200,000 | REPUBLIC OF HUNGARY 1.75% 05/06/2035                                | 3,405,947           | 1.99              | 500,000   | PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028  | 494,620             | 0.29              |
| 240,000   | REPUBLIC OF HUNGARY 4.00% 25/07/2029                                | 255,301             | 0.15              | 6,069,000 | STAR ENERGY GEOTHERMAL 6.75% REGS 24/04/2033              | 4,781,205           | 2.80              |
|           | Île Maurice                                                         | 5,288,716           | 3.09              |           | Israël                                                    | 1,801,780           | 1.05              |
| 1,500,000 | DIAMOND II LIMITED 7.95% REGS 28/07/2026                            | 1,521,000           | 0.89              | 2,000,000 | BANK HAPAOALIM B M VAR 21/01/2032                         | 1,801,780           | 1.05              |
| 1,330,000 | GREENKO POWER II LTD 4.30% REGS 13/12/2028                          | 1,054,885           | 0.62              |           | Koweït                                                    | 302,475             | 0.18              |
| 200,000   | INDIA CLEAN ENERGY HLDG 4.50% REGS 18/04/2027                       | 183,880             | 0.11              | 300,000   | NATIONAL BANK OF KUWAIT VAR 06/06/2030                    | 302,475             | 0.18              |
| 1,400,000 | INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026                        | 1,137,453           | 0.66              |           | Lettonie                                                  | 179,098             | 0.10              |
| 1,600,000 | INDIA GREEN POWER HOLDINGS 4.00% REGS 22/02/2027                    | 1,391,498           | 0.81              | 200,000   | REPUBLIC OF LATVIA 0.25% 23/01/2030                       | 179,098             | 0.10              |
|           | Îles Caïmans                                                        | 20,687,279          | 12.09             |           | Lituanie                                                  | 491,885             | 0.29              |
| 200,000   | ADIB CAPITAL INVEST 1 LT 5.695% 15/11/2028                          | 203,388             | 0.12              | 500,000   | IGNITIS GRUPE AB 1.875% 10/07/2028                        | 491,885             | 0.29              |
| 2,700,000 | ALIBABA GROUP HOLDING LTD 2.70% 09/02/2041                          | 1,815,804           | 1.06              |           | Luxembourg                                                | 7,406,669           | 4.33              |
| 500,000   | BANCO BRADESCO SA 4.375% REGS 18/03/2027                            | 484,900             | 0.28              | 2,000,000 | CPI PROPERTY GROUP S.A. 1.625% 23/04/2027                 | 1,918,025           | 1.12              |
| 1,600,000 | BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 2.75% REGS 11/01/2026       | 1,519,968           | 0.89              | 1,600,000 | FS LUXEMBOURG SARL 8.875% 12/02/2031                      | 1,537,104           | 0.90              |
| 1,000,000 | BANCO BTG PACTUAL CAYMAN ISLANDS BRANCH 3.30% 30/11/2025            | 950,120             | 0.56              | 2,000,000 | MICRO SMALL AND MEDIUM ENTERPRISE BONDS SA FRN 22/06/2028 | 1,636,380           | 0.96              |
| 1,000,000 | CK HUTCHISON INTERNATIONAL 5.375% 26/04/2029                        | 1,008,980           | 0.59              | 2,400,000 | RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028             | 2,315,160           | 1.35              |
| 2,600,000 | DP WORLD CRESCENT LTD 5.50% 13/09/2033                              | 2,603,588           | 1.52              |           | Mexique                                                   | 4,397,925           | 2.57              |
| 3,370,000 | ENN ENERGY HOLDINGS LTD 2.625% REGS 17/09/2030                      | 2,929,541           | 1.71              | 700,000   | BANCO NACIONAL COM EXT VAR REGS 11/08/2031                | 622,881             | 0.36              |
| 1,600,000 | HONG KONG LAND FINANCE (CAYMAN ISLANDS COMPANY LTD 2.25% 15/07/2031 | 1,312,480           | 0.77              | 800,000   | CEMEX SAB DE CV VAR REGS PERPETUAL                        | 855,624             | 0.50              |
| 4,505,000 | KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026                          | 146,368             | 0.09              | 3,000,000 | COCA COLA FEMSA SAB DE CV 1.85% 01/09/2032                | 2,326,590           | 1.36              |
| 1,900,000 | MAF SUKUK LTD 3.933% 28/02/2030                                     | 1,764,340           | 1.03              | 600,000   | TRUST F/1401 7.375% 13/02/2034                            | 592,830             | 0.35              |
| 2,500,000 | QNB FINANCE LTD 1.625% 22/09/2025                                   | 2,382,050           | 1.39              |           | Paraguay                                                  | 941,616             | 0.55              |
| 3,500,000 | SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4.632% 11/04/2033            | 3,375,120           | 1.97              | 994,000   | BANCO CONTINENTAL SAECA 2.75% REGS 10/12/2025             | 941,616             | 0.55              |
| 200,000   | THE LINK FINANCE CAYMAN 2009 LIMITED 2.875% 21/07/2026              | 190,632             | 0.11              |           | Pays-Bas                                                  | 7,047,323           | 4.12              |
|           | Îles Vierges britanniques                                           | 205,827             | 0.12              | 310,000   | DTEK RENEWABLES FINANCE B.V. 8.50% REGS 12/11/2024        | 245,232             | 0.14              |
| 200,000   | TALENT YIELD LTD 1.00% 24/09/2025                                   | 205,827             | 0.12              | 3,500,000 | GREENKO DUTCH BV 3.85% REGS 29/03/2026                    | 3,009,251           | 1.76              |
|           | Inde                                                                | 8,974,721           | 5.25              | 2,000,000 | NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030             | 1,860,579           | 1.09              |
| 590,000   | 10 RENEW POWER SUBSIDIAR 4.50% REGS 14/07/2028                      | 537,396             | 0.31              | 900,000   | NE PROPERTY COOPERATIEF U.A. 3.375% 14/07/2027            | 938,281             | 0.55              |
| 1,057,000 | ADANIREN KODSOPAR WARSOM 4.625% REGS 15/10/2039                     | 736,268             | 0.43              | 1,000,000 | SUZANO INTL FINANCE BV 5.50% 17/01/2027                   | 993,980             | 0.58              |
| 600,000   | HDFC BANK LIMITED GIFT CITY BRANCH 5.196% 15/02/2027                | 596,454             | 0.35              |           | Pérou                                                     | 2,994,287           | 1.75              |
| 1,500,000 | INDIAN RAILWAY FINANCE CORPORATION LTD 3.57% REGS 21/01/2032        | 1,330,845           | 0.78              | 2,700,000 | CONSORCIO TRANSMATARO SA 4.70% REGS 16/04/2034            | 2,539,566           | 1.48              |
| 2,300,000 | POWER FINANCE CORPORATION 1.841% 21/09/2028                         | 2,222,466           | 1.30              | 300,000   | FONDO MIVIVIENDA 4.625% REGS 12/04/2027                   | 291,483             | 0.17              |
| 3,200,000 | REC LTD 3.875% 07/07/2027                                           | 3,048,672           | 1.79              | 200,000   | REPUBLIC OF PERU 3.00% 15/01/2034                         | 163,238             | 0.10              |
| 500,000   | REC LTD 5.625% REGS 11/04/2028                                      | 502,620             | 0.29              |           | Philippines                                               | 1,114,740           | 0.65              |
|           | Indonésie                                                           | 6,810,782           | 3.98              | 200,000   | BANK OF PHILIPPINE ISILAND 2.50% 10/09/2024               | 198,682             | 0.12              |
| 300,000   | BANK MANDIRI PT 2.00% 19/04/2026                                    | 281,439             | 0.16              | 200,000   | REPUBLIC OF PHILIPPINES 5.95% 13/10/2047                  | 213,414             | 0.12              |
| 200,000   | PERUSAHAAN PENERBIT SBSN INDONESIA III TR 3.55% REGS 09/06/2051     | 145,282             | 0.08              | 415,000   | RIZAL COMMERCIAL BANKING 3.00% 11/09/2024                 | 412,041             | 0.24              |
|           |                                                                     |                     |                   | 290,000   | RIZAL COMMERCIAL BANKING 5.50% 18/01/2029                 | 290,603             | 0.17              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                        | Valeur d'évaluation | % des actifs nets | Quantité                                        | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------|---------------------|-------------------|
|                                                                 | USD                 |                   |                                                 | USD                 |                   |
| <i>Pologne</i>                                                  | 3,289,629           | 1.92              | <i>Actions/Parts d'OPCVM/OPC</i>                | 6,874,807           | 4.02              |
| 1,400,000 BANK POLSKA KASA OPIEKI S.A VAR 23/11/2027            | 1,531,749           | 0.90              | <i>Actions/Parts de fonds d'investissements</i> | 6,874,807           | 4.02              |
| 1,800,000 MBANK SA VAR 21/09/2027                               | 1,757,880           | 1.02              | <i>Luxembourg</i>                               | 6,874,807           | 4.02              |
| <i>République dominicaine</i>                                   | 449,208             | 0.26              | 663 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE  | 6,874,807           | 4.02              |
| 450,000 DOMINICAN REPUBLIC 6.60% 01/06/2036                     | 449,208             | 0.26              | <b>Total portefeuille-titres</b>                | <b>169,523,398</b>  | <b>99.08</b>      |
| <i>République tchèque</i>                                       | 3,802,440           | 2.22              |                                                 |                     |                   |
| 4,000,000 CESKA SPORITEINA A S VAR 13/09/2028                   | 3,802,440           | 2.22              |                                                 |                     |                   |
| <i>Roumanie</i>                                                 | 3,740,617           | 2.19              |                                                 |                     |                   |
| 1,000,000 BANCA COMERCIALA ROMANA SA VAR 19/05/2027             | 1,124,769           | 0.66              |                                                 |                     |                   |
| 2,500,000 ROMANIA 5.625% 22/02/2036                             | 2,615,848           | 1.53              |                                                 |                     |                   |
| <i>Serbie</i>                                                   | 888,487             | 0.52              |                                                 |                     |                   |
| 500,000 REPUBLIC OF SERBIA 1.00% REGS 23/09/2028                | 456,120             | 0.27              |                                                 |                     |                   |
| 439,000 REPUBLIC OF SERBIA 6.00% 12/06/2034                     | 432,367             | 0.25              |                                                 |                     |                   |
| <i>Singapour</i>                                                | 7,410,056           | 4.33              |                                                 |                     |                   |
| 1,600,000 AXIS BANK LTD VAR REGS PERPETUAL                      | 1,496,848           | 0.87              |                                                 |                     |                   |
| 1,000,000 CONTINUUM ENERGY AURA PTE LTD 9.50% REGS 24/02/2027   | 1,028,480           | 0.60              |                                                 |                     |                   |
| 590,000 CONTINUUM ENERGY LEVANTER PTE LTD 4.50% REGS 09/02/2027 | 500,172             | 0.29              |                                                 |                     |                   |
| 2,000,000 NESTA INVESTMENT HOLDINGS LTD VAR PERPETUAL           | 1,265,480           | 0.74              |                                                 |                     |                   |
| 400,000 UNITED OVERSEAS BANK LTD VAR REGS 14/10/2031            | 369,504             | 0.22              |                                                 |                     |                   |
| 2,800,000 VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025         | 2,749,572           | 1.61              |                                                 |                     |                   |
| <i>Slovaquie</i>                                                | 2,500,769           | 1.46              |                                                 |                     |                   |
| 1,600,000 SLOVENSKA SPORITELNA AS 5.00% 13/12/2029              | 1,533,472           | 0.89              |                                                 |                     |                   |
| 1,000,000 TATRA BANKA AS VAR 23/04/2028                         | 967,297             | 0.57              |                                                 |                     |                   |
| <i>Slovénie</i>                                                 | 562,894             | 0.33              |                                                 |                     |                   |
| 500,000 NOVA LJUBLJANSKA BANKA DD VAR 27/06/2027                | 562,894             | 0.33              |                                                 |                     |                   |
| <i>Togo</i>                                                     | 171,941             | 0.10              |                                                 |                     |                   |
| 200,000 BANQUE OUEST AFRICAINE D 2.75% REGS 22/01/2033          | 171,941             | 0.10              |                                                 |                     |                   |
| <i>Turquie</i>                                                  | 7,606,158           | 4.45              |                                                 |                     |                   |
| 366,000 AKBANK T A S 7.498% 20/01/2030                          | 363,902             | 0.21              |                                                 |                     |                   |
| 200,000 ARCELIK A S 3.00% 27/05/2026                            | 207,045             | 0.12              |                                                 |                     |                   |
| 3,000,000 AYDEM YENILENEBILIR ENERJİ AS 7.75% REGS 02/02/2027   | 2,936,550           | 1.73              |                                                 |                     |                   |
| 350,000 FINANSBANK AS 7.25% 21/05/2029                          | 347,977             | 0.20              |                                                 |                     |                   |
| 400,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028 | 429,944             | 0.25              |                                                 |                     |                   |
| 200,000 REPUBLIC OF TURKEY 9.125% 13/07/2030                    | 218,268             | 0.13              |                                                 |                     |                   |
| 295,000 TURK TELEKOMUNIKASYON A.S. 7.375% 20/05/2029            | 296,257             | 0.17              |                                                 |                     |                   |
| 3,000,000 TURKIYE İS BANKASI A S 5.05% 25/02/2026               | 2,806,215           | 1.64              |                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                     | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                              | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>44,618,128</b>   | <b>96.39</b>      | <i>Canada</i>                                                                | <i>573,269</i>      | <i>1.24</i>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>43,646,754</i>   | <i>94.29</i>      | 400,000 FIRST QUANTUM MINERALS LTD 9.375% 01/03/2029 USD (ISIN USC3535CAQ18) | 390,684             | 0.85              |
| <b>Actions</b>                                                                                                                | <b>190,197</b>      | <b>0.41</b>       | 250,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028                   | 182,585             | 0.39              |
| <i>Luxembourg</i>                                                                                                             | <i>186,613</i>      | <i>0.40</i>       | <i>Chili</i>                                                                 | <i>988,873</i>      | <i>2.14</i>       |
| 19,878,232 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)                                                              | 2                   | 0.00              | 550,000 BANCO DEL ESTADO DE CHILE SUCURSAL NEWYORK VAR PERPETUAL             | 530,129             | 1.14              |
| 200,000 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)                                                                | 186,611             | 0.40              | 250,000 LATAM AIRLINES GROUP SA 13.375% REGS 15/10/2027                      | 259,373             | 0.56              |
| <i>Royaume-Uni</i>                                                                                                            | <i>3,584</i>        | <i>0.01</i>       | 149,485 NOVA AUSTRAL SA VAR 26/11/2026 DEFAULTED                             | 3,487               | 0.01              |
| 67,981 NOSTRUM OIL AND GAS PLC                                                                                                | 3,584               | 0.01              | 295,493 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0010795602)               | 13,510              | 0.03              |
| <b>Obligations</b>                                                                                                            | <b>43,456,557</b>   | <b>93.88</b>      | 8,969 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081299)                 | -                   | 0.00              |
| <i>Allemagne</i>                                                                                                              | <i>394,047</i>      | <i>0.85</i>       | 15,504 NOVA AUSTRAL SA VAR 26/11/2026 USD (ISIN NO0013081307)                | -                   | 0.00              |
| 280,000 CECONOMY AG 6.25% 15/07/2029                                                                                          | 278,516             | 0.60              | 1,428 NOVA AUSTRAL SA 0% 01/01/2099                                          | -                   | 0.00              |
| 125,000 STANDARD PROFIL AUTOMOTIVE GMBH 6.25% REGS 30/04/2026                                                                 | 115,531             | 0.25              | 8,969 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931767)                  | -                   | 0.00              |
| <i>Argentine</i>                                                                                                              | <i>2,532,259</i>    | <i>5.47</i>       | 18,605 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0012931775)                 | -                   | 0.00              |
| 76,652 AES ARGENTINA GENERACION SA 9.50% REGS 30/08/2027                                                                      | 65,888              | 0.14              | 14,583 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250522)                 | 13,002              | 0.03              |
| 200,000 ARGENTINA VAR 09/07/2035 USD                                                                                          | 78,459              | 0.17              | 15,504 NOVA AUSTRAL SA 0% 31/12/2049 USD (ISIN NO0013250530)                 | -                   | 0.00              |
| 200,000 PAMPA ENERGIA SA 9.125% REGS 15/04/2029                                                                               | 187,611             | 0.41              | 200,000 VTR COMUNICACIONES SPA 5.125% REGS 15/01/2028                        | 169,372             | 0.37              |
| 150,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025                                                                             | 114,066             | 0.25              | <i>Colombie</i>                                                              | <i>1,665,077</i>    | <i>3.60</i>       |
| 500,000 YPF ENERGIA ELECTRICA SA 10.00% REGS 25/07/2026                                                                       | 463,354             | 1.00              | 250,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031                              | 209,517             | 0.45              |
| 400,000 YPF SOCIEDAD ANONIMA 6.95% REGS 21/07/2027                                                                            | 338,027             | 0.73              | 200,000 BANCOLOMBIA SA VAR 18/12/2029                                        | 180,656             | 0.39              |
| 518,000 YPF SOCIEDAD ANONIMA 8.50% REGS 23/03/2025                                                                            | 119,865             | 0.26              | 200,000 COLOMBIA TELECOMUNICACIONES SA 4.95% 17/07/2030                      | 146,241             | 0.32              |
| 850,000 YPF SOCIEDAD ANONIMA 8.50% REGS 27/06/2029                                                                            | 738,078             | 1.59              | 1,000,000 ECOPETROL SA 8.875% 13/01/2033                                     | 967,157             | 2.09              |
| 450,000 YPF SOCIEDAD ANONIMA 9.50% 17/01/2031                                                                                 | 426,911             | 0.92              | 200,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029          | 161,506             | 0.35              |
| <i>Autriche</i>                                                                                                               | <i>340,422</i>      | <i>0.74</i>       | <i>Émirats arabes unis</i>                                                   | <i>843,436</i>      | <i>1.82</i>       |
| 350,000 AMS OSRAM AG 12.25% 30/03/2029                                                                                        | 340,422             | 0.74              | 250,000 ALPHA STAR HOLDINGS LTD 8.375% 12/04/2027                            | 238,665             | 0.51              |
| <i>Bahreïn</i>                                                                                                                | <i>233,345</i>      | <i>0.50</i>       | 200,000 EMIRATES NBD BANK PJSC VAR PERPETUAL                                 | 174,235             | 0.38              |
| 250,000 BBK 6.875% 06/06/2029                                                                                                 | 233,345             | 0.50              | 250,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028                             | 234,593             | 0.51              |
| <i>Bermudes</i>                                                                                                               | <i>736,117</i>      | <i>1.59</i>       | 200,000 MASHREQBANK PSC VAR 31/12/2049                                       | 195,943             | 0.42              |
| 300,000 DIGICEL INTERNATIONAL HOLDINGS LTD 12.00% 25/05/2027                                                                  | 276,997             | 0.59              | <i>Espagne</i>                                                               | <i>783,801</i>      | <i>1.69</i>       |
| 250,000 DIGICEL LTD 0% REGS 01/03/2023                                                                                        | 7,356               | 0.02              | 425,000 EROSKI S COOP 10.625% 30/04/2029                                     | 452,000             | 0.97              |
| 246,611 DIGICEL MIDCO LTD 10.50% 25/11/2028                                                                                   | 183,784             | 0.40              | 100,000 GREEN BIDCO SAU 10.25% 15/07/2028                                    | 95,698              | 0.21              |
| 300,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 4.00% REGS 15/08/2026                                                | 267,980             | 0.58              | 250,000 GRUPO ANTOLIN IRAUSA SA 3.375% REGS 30/04/2026                       | 236,103             | 0.51              |
| <i>Brésil</i>                                                                                                                 | <i>474,519</i>      | <i>1.03</i>       | <i>États-Unis d'Amérique</i>                                                 | <i>2,125,694</i>    | <i>4.59</i>       |
| 200,000 LIGHT SERVICES DE ELECTRICIDADE SA 0% REGS 18/06/2026                                                                 | 92,292              | 0.20              | 250,000 AZUL SECURED FINANCE LLP 10.875% REGS 28/05/2030                     | 192,923             | 0.42              |
| 200,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031                                                               | 158,365             | 0.34              | 203,847 AZUL SECURED FINANCE LLP 11.50% REGS 28/05/2029                      | 156,959             | 0.34              |
| 257,478 SAMARCO MINERACAO SA VAR 30/06/2031                                                                                   | 223,862             | 0.49              | 200,000 AZUL SECURED FINANCE LLP 11.93% REGS 28/08/2028                      | 181,289             | 0.39              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                                        | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                             | EUR                 |                   |                                                                                 | EUR                 |                   |
| 200,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034                   | 172,622             | 0.37              | 200,000 ITTIHAD INTERNATIONAL 9.75% 09/11/2028                                  | 192,439             | 0.42              |
| 200,000 BORR IHC LTD 10.375% 15/11/2030                                     | 190,998             | 0.41              | 500,000 KAISA GROUP HOLDINGS LIMITED VAR 30/01/2023 DEFAULTED                   | 16,541              | 0.04              |
| 200,000 CONTINUUM GREEN SPV CO ISS 7.50% 26/06/2033                         | 185,263             | 0.40              | 535,000 KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026                              | 16,218              | 0.04              |
| 204,000 GRAN TIERRA ENERGY INC 9.50% 15/10/2029                             | 182,615             | 0.39              | 220,000 KAISA GROUP HOLDINGS LIMITED 0% 11/11/2025                              | 6,825               | 0.01              |
| 200,000 KOSMOS ENERGY LTD 7.50% REGS 01/03/2028                             | 178,239             | 0.39              | 500,000 KAISA GROUP HOLDINGS LIMITED 0% 12/11/2023                              | 16,912              | 0.04              |
| 200,000 SIERRACOL ENRGY ANDINA LLC 6.00% REGS 15/06/2028                    | 166,856             | 0.36              | 300,000 MELCO RESORTS FINANCE LTD 5.25% REGS 26/04/2026                         | 270,687             | 0.58              |
| 300,000 SUPERIOR INDUSTRIES INTERNATIONAL INC 6.00% REGS 15/06/2025         | 288,576             | 0.62              | 250,000 MELCO RESORTS FINANCE LTD 5.375% REGS 04/12/2029                        | 210,040             | 0.45              |
| 250,000 TEVA PHARMACEUTICAL FINANCE LLC 6.15% 01/02/2036                    | 229,354             | 0.50              | 250,000 MELCO RESORTS FINANCE LTD 5.625% REGS 17/07/2027                        | 222,120             | 0.48              |
| <i>Grèce</i>                                                                | 277,503             | 0.60              | 500,000 MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027                            | 444,716             | 0.96              |
| 250,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL                        | 277,503             | 0.60              | 317,509 MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2026                          | 2,560               | 0.01              |
| <i>Hong-Kong (Chine)</i>                                                    | 232,342             | 0.50              | 200,000 POWERLONG REAL ESTATE HOLDINGS LTD 0% 06/12/2025                        | 15,388              | 0.03              |
| 250,000 THE BANK OF EAST ASIA LIMITED VAR PERPETUAL USD (ISIN XS2049804896) | 232,342             | 0.50              | 400,000 POWERLONG REAL ESTATE HOLDINGS LTD 0% 15/01/2026 DEFAULTED              | 30,843              | 0.07              |
| <i>Hongrie</i>                                                              | 195,335             | 0.42              | 500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 31/12/2049                             | 22,650              | 0.05              |
| 200,000 OTP BANK PLC VAR 15/05/2033                                         | 195,335             | 0.42              | 200,000 SHUI ON DEVELOPMENT HOLDING LTD 5.50% 03/03/2025                        | 153,808             | 0.33              |
| <i>Île Maurice</i>                                                          | 620,179             | 1.34              | 200,000 SHUI ON DEVELOPMENT HOLDING LTD 6.15% 24/08/2024                        | 178,445             | 0.39              |
| 250,000 CLEAN RENEWABLE POWER PTE LTD 4.25% REGS 25/03/2027                 | 189,216             | 0.41              | 225,000 SINIC HOLDINGS GROUP 0% 31/12/2049                                      | 1,703               | 0.00              |
| 250,000 GREENKO SOLAR 5.95% REGS 29/07/2026                                 | 228,097             | 0.49              | 200,000 TERMOCANDELARIA POWER 7.875% REGS 30/01/2029                            | 131,117             | 0.28              |
| 250,000 INDIA GREEN POWER HOLDINGS 4.00% REGS 22/02/2027                    | 202,866             | 0.44              | 800,000 WYNN MACAU LTD 5.625% REGS 26/08/2028                                   | 700,752             | 1.51              |
| <i>Îles Caïmans</i>                                                         | 4,722,991           | 10.21             | 200,000 ZHENRO PROPERTIES GROUP LIMITED 0% 06/03/2023                           | 1,965               | 0.00              |
| 201,884 ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028                          | 184,797             | 0.40              | 250,000 ZHENRO PROPERTIES GROUP LIMITED 0% 31/12/2049 DEFAULTED                 | 2,340               | 0.01              |
| 200,000 AGILE GROUP HOLDINGS LTD 6.05% 13/10/2025                           | 12,856              | 0.03              | <i>Îles Vierges britanniques</i>                                                | 1,159,220           | 2.50              |
| 302,000 ANTON OILFIELD SERVICES GROUP 8.75% 26/01/2025                      | 281,058             | 0.61              | 250,000 CHAMPION PATH HOLDINGS 4.85% 27/01/2028                                 | 213,021             | 0.46              |
| 200,000 ARABIAN CENTRES SUKUK II LIMITED 5.625% 07/10/2026                  | 176,233             | 0.38              | 250,000 FORTUNE STAR BVI LTD 5.95% 19/10/2025                                   | 224,586             | 0.49              |
| 250,000 CENTRAL CHN REAL ESTATE LTD 0% 27/08/2025 DEFAULTED                 | 7,145               | 0.02              | 200,000 RKP OVERSEAS 2020 A LIMITED 5.125% 26/07/2026                           | 60,675              | 0.13              |
| 200,000 CENTRAL CHN REAL ESTATE LTD 0% 28/04/2025 DEFAULTED                 | 5,085               | 0.01              | 550,000 STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028                           | 488,357             | 1.05              |
| 200,000 CHINA SCE PROPERTY HOLDINGS LTD 0% 02/05/2025 DEFAULTED             | 8,868               | 0.02              | 200,000 WANDA PROPERTIES GLOBA 11.00% 20/01/2025                                | 172,581             | 0.37              |
| 337,000 EDO SUKUK LTD 5.662% 03/07/2031                                     | 314,734             | 0.68              | <i>Inde</i>                                                                     | 792,139             | 1.71              |
| 200,000 FANTASIA HOLDING 0% 09/01/2023 DEFAULTED                            | 3,302               | 0.01              | 250,000 DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029               | 233,959             | 0.51              |
| 650,000 FANTASIA HOLDING 0% 18/10/2022                                      | 10,707              | 0.02              | 250,000 GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% REGS 27/10/2027           | 218,675             | 0.47              |
| 250,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1640676885)              | 4,133               | 0.01              | 200,000 INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053) | 182,733             | 0.39              |
| 550,000 FANTASIA HOLDING 0% 31/12/2049 USD (ISIN XS1924249680)              | 8,755               | 0.02              | 250,000 JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031                         | 156,772             | 0.34              |
| 250,000 FWD GROUP HOLDINGS LIMITED 7.635% 02/07/2031                        | 237,691             | 0.51              | <i>Indonésie</i>                                                                | 649,629             | 1.40              |
| 250,000 GEMS MENASA KY LTD 7.125% REGS 31/07/2026                           | 232,244             | 0.50              | 750,000 PT BANK NEGARA IND VAR PERPETUAL                                        | 649,629             | 1.40              |
| 250,000 IHS HOLDING LIMITED 5.625% REGS 29/11/2026                          | 221,561             | 0.48              |                                                                                 |                     |                   |
| 450,000 IHS HOLDING LIMITED 6.25% REGS 29/11/2028                           | 375,753             | 0.81              |                                                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                                                            | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                        | EUR                 |                   |                                                                                                     | EUR                 |                   |
| <i>Irlande</i>                                                         | 469,438             | 1.01              | 200,000 PUMA INTERNATIONAL FINANCING SA 7.75%<br>25/04/2029                                         | 188,350             | 0.41              |
| 300,000 ALFA BOND ISSUANCE PLC VAR REGS<br>15/04/2030                  | -                   | 0.00              | 200,000 SWISSPORT INVESTMENTS 0% REGS 15/12/2022<br>DEFAULTED                                       | 2,001               | 0.00              |
| 200,000 ARAGVI FINANCE INTERNATIONAL 8.45% REGS<br>29/04/2026          | 158,005             | 0.34              | <i>Malaisie</i>                                                                                     | 165,498             | 0.36              |
| 200,000 ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN<br>XS2815876920)    | 186,542             | 0.40              | 200,000 GENM CALITAL LABNUAN LIMITED 3.882% REGS<br>19/04/2031                                      | 163,163             | 0.35              |
| 200,000 PHOSAGRO BOND FUNDING DAC 0% REGS<br>16/09/2028                | 124,891             | 0.27              | 250,000 SD INTERNATIONAL SUKUK LTD 0% 09/05/2022                                                    | 2,335               | 0.01              |
| <i>Israël</i>                                                          | 248,244             | 0.54              | <i>Malte</i>                                                                                        | 188,943             | 0.41              |
| 300,000 ENERGEAN ISRAEL FINANCE LTD 5.375%<br>30/03/2028               | 248,244             | 0.54              | 200,000 CRUISE YACHT UPPER HOLDCO LTD 11.875%<br>05/07/2028                                         | 188,943             | 0.41              |
| <i>Japon</i>                                                           | 632,289             | 1.37              | <i>Mexique</i>                                                                                      | 1,960,038           | 4.23              |
| 200,000 RAKUTEN GROUP INC VAR REGS PERPETUAL                           | 158,186             | 0.34              | 300,000 BANCO MERCANTIL DE NORTE VAR REGS<br>PERPETUAL USD (ISIN USP1401KAA99)                      | 262,808             | 0.57              |
| 250,000 RAKUTEN GROUP INC 11.25% 15/02/2027                            | 250,002             | 0.55              | 250,000 BBVA MEXICO SA INSTITUCION DE BANCA<br>MULTIPLE GRUPO FINANCIERO BBVA MEX VAR<br>08/01/2039 | 236,342             | 0.51              |
| 250,000 SOFTBANK GROUP CORP 5.125% 19/09/2027                          | 224,101             | 0.48              | 200,000 BRASKEM IDESA SAPI 6.99% REGS 20/02/2032                                                    | 141,841             | 0.31              |
| <i>Jersey</i>                                                          | 541,775             | 1.17              | 136,079 CORPORACION GEO SAB DE CV 8.00%<br>13/04/2021                                               | -                   | 0.00              |
| 210,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED<br>10.375% 31/03/2029    | 246,251             | 0.53              | 400,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB<br>DE CV 8.50% REGS 17/03/2027                         | 373,617             | 0.81              |
| 250,000 AVIS BUDGET FINANCE PLC 7.00% 28/02/2029                       | 246,513             | 0.53              | 400,000 GRUPO AXO SAPI DE CV 5.75% REGS 08/06/2026                                                  | 378,387             | 0.82              |
| 200,000 ORIFLAME INVESTMENT HOLDINGS 5.125%<br>REGS 04/05/2026         | 49,011              | 0.11              | 450,000 GRUPO POSADAS SAB DE CV VAR REGS<br>30/12/2027                                              | 380,355             | 0.81              |
| <i>Koweït</i>                                                          | 207,336             | 0.45              | 250,000 METALSA SA DE CV 3.75% REGS 04/05/2031                                                      | 186,688             | 0.40              |
| 250,000 BURGAN BANK VAR 15/12/2031                                     | 207,336             | 0.45              | 200,000 UNIFIN FINANCIERA SAB DE CV 0% 31/12/2049<br>DEFAULTED USD (ISIN US904ESCA49)               | -                   | 0.00              |
| <i>Lettonie</i>                                                        | 293,358             | 0.63              | 200,000 UNIFIN FINANCIERA SAB DE CV 0% 31/12/2049<br>DEFAULTED USD (ISIN US904ESCA22)               | -                   | 0.00              |
| 270,000 AIR BALTIC CORPORATION AS 14.50% 14/08/2029                    | 293,358             | 0.63              | <i>Nigeria</i>                                                                                      | 731,606             | 1.58              |
| <i>Luxembourg</i>                                                      | 3,822,532           | 8.26              | 200,000 ACCESS BANK NIGERIA VAR REGS PERPETUAL                                                      | 174,186             | 0.38              |
| 300,000 3R LUX 9.75% 05/02/2031 USD (ISIN<br>USL9R621AA97)             | 294,586             | 0.64              | 400,000 ACCESS BANK NIGERIA 6.125% REGS 21/09/2026                                                  | 355,549             | 0.76              |
| 250,000 ACU PETROLEO LUXEMBOURG SARL 7.50%<br>REGS 13/01/2032          | 218,109             | 0.47              | 250,000 NIGERIA 7.875% REGS 16/02/2032                                                              | 201,871             | 0.44              |
| 250,000 AEGEA FINANCE SARL 9.00% REGS 20/01/2031                       | 242,393             | 0.52              | <i>Ouzbékistan</i>                                                                                  | 1,027,941           | 2.22              |
| 500,000 ALTICE FINANCING SA 5.00% REGS 15/01/2028                      | 354,420             | 0.77              | 400,000 IPOTEKA BANK 5.50% 19/11/2025                                                               | 362,585             | 0.78              |
| 400,000 ALTICE FINANCING SA 5.75% REGS 15/08/2029                      | 271,724             | 0.59              | 550,000 UZAUTO MOTORS AJ 4.85% REGS 04/05/2026                                                      | 481,321             | 1.04              |
| 600,000 AUNA SA 10.00% 15/12/2029 USD (ISIN<br>USL0415AAA18)           | 575,424             | 1.24              | 200,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK<br>JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024        | 184,035             | 0.40              |
| 13,099 CONSTELLATION OIL SERVICES HOLDING SA<br>0.50% 31/12/2050       | -                   | 0.00              | <i>Panama</i>                                                                                       | 172,372             | 0.37              |
| 100,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027                      | 89,481              | 0.19              | 200,000 GLOBAL BANK CORP VAR REGS 16/04/2029                                                        | 172,372             | 0.37              |
| 100,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                       | 98,328              | 0.21              | <i>Papouasie-Nouvelle-Guinée</i>                                                                    | 739,605             | 1.60              |
| 450,000 CSN RESOURCES SA 8.875% 05/12/2030                             | 417,619             | 0.90              | 1,150,000 FRIGORIFICO CONCEPCION SA 7.70% REGS<br>21/07/2028                                        | 739,605             | 1.60              |
| 7,578 FORESEA HOLDING SA 7.50% REGS 15/06/2030                         | 6,597               | 0.01              | <i>Pays-Bas</i>                                                                                     | 1,948,419           | 4.21              |
| 200,000 FS LUXEMBOURG SARL 8.875% 12/02/2031                           | 179,275             | 0.39              | 400,000 BRASKEM NETHERLANDS 8.50% REGS<br>12/01/2031                                                | 381,166             | 0.83              |
| 200,000 HIRDROVIAS INTERNATIONAL FINANCE SARL<br>4.95% REGS 08/02/2031 | 156,846             | 0.34              | 150,000 DTEK RENEWABLES FINANCE B.V. 8.50% REGS<br>12/11/2024                                       | 110,717             | 0.24              |
| 200,000 KERNEL HOLDING SA 6.50% REGS 17/10/2024                        | 170,962             | 0.37              |                                                                                                     |                     |                   |
| 200,000 MHP LUX SA 6.95% REGS 03/04/2026                               | 155,747             | 0.34              |                                                                                                     |                     |                   |
| 250,000 MOVIDA EUROPE SA 7.85% 11/04/2029                              | 219,956             | 0.48              |                                                                                                     |                     |                   |
| 200,000 NATURA AND CO LUXEMBOURG HOLDINGS<br>6.00% REGS 19/04/2029     | 180,714             | 0.39              |                                                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                        | Valeur d'évaluation | % des actifs nets | Quantité                                                                            | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                 | EUR                 |                   |                                                                                     | EUR                 |                   |
| 200,000 IHS NETHERLANDS HOLDCO BV 8.00% REGS 18/09/2027         | 181,356             | 0.39              | <i>Tunisia</i>                                                                      | 222,769             | 0.48              |
| 250,000 METINVEST BV 5.625% REGS 17/06/2025                     | 227,360             | 0.49              | 250,000 CENTRAL BANK OF TUNISIA 5.75% REGS 30/01/2025                               | 222,769             | 0.48              |
| 200,000 METINVEST BV 8.50% REGS 23/04/2026                      | 150,022             | 0.32              | <i>Turquie</i>                                                                      | 4,722,091           | 10.20             |
| 8,402 NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026         | 1,703               | 0.00              | 550,000 AKBANK T A S VAR PERPETUAL                                                  | 510,280             | 1.10              |
| 250,000 PROSUS NV 3.68% REGS 21/01/2030                         | 207,049             | 0.45              | 200,000 ANADOLU EFES BIRACILIK VE MALT SANAYI AS 3.375% REGS 29/06/2028             | 162,385             | 0.35              |
| 225,000 SIGMA HOLDCO BV 7.875% 15/05/2026                       | 207,561             | 0.45              | 400,000 AYDEM YENILENEBILIR ENERJI AS 7.75% REGS 02/02/2027                         | 365,328             | 0.79              |
| 128,733 SUMMER BIDCO BV 10.00% 15/02/2029                       | 129,888             | 0.28              | 600,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028                     | 601,741             | 1.30              |
| 200,000 VTR FINANCE BV 6.375% REGS 15/07/2028                   | 162,691             | 0.35              | 250,000 TC ZIRAAT BANKASI A.S 8.00% 16/01/2029                                      | 236,760             | 0.51              |
| 200,000 YINSON BORONIA PRODUCTION BV 8.947% 31/07/2042          | 188,906             | 0.41              | 290,000 TURKIYE GARANIT BANKSAI AS VAR REGS 24/05/2027                              | 268,418             | 0.58              |
| <i>Pérou</i>                                                    | 435,651             | 0.94              | 750,000 TURKIYE GARANIT BANKSAI AS VAR 28/02/2034                                   | 699,117             | 1.51              |
| 300,000 COMPANIA DE MINAS BUENAVENTURA SA 5.50% REGS 26/07/2026 | 270,816             | 0.58              | 200,000 TURKIYE SINAI KALKINA BANKASI AS 9.375% 19/10/2028                          | 198,933             | 0.43              |
| 200,000 MINSUR SA 4.50% REGS 28/10/2031                         | 164,835             | 0.36              | 604,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75% 15/05/2029                           | 562,764             | 1.22              |
| <i>Pologne</i>                                                  | 214,774             | 0.46              | 231,000 YAPI VE KREDIT BANKASI AS VAR PERPETUAL USD (ISIN XS2796491681)             | 216,490             | 0.47              |
| 200,000 BANK MILLENNIUM SA VAR 18/09/2027                       | 214,774             | 0.46              | 500,000 YAPI VE KREDIT BANKASI AS 9.25% REGS 16/10/2028                             | 496,044             | 1.07              |
| <i>République tchèque</i>                                       | 612,196             | 1.32              | 502,000 ZORLU YENILENEBILIR 9.00% REGS 01/06/2026                                   | 403,831             | 0.87              |
| 100,000 CESKA SPORITEINA A S VAR 03/07/2031                     | 99,753              | 0.22              | <i>Ukraine</i>                                                                      | 212,532             | 0.46              |
| 200,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029              | 201,064             | 0.43              | 400,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028 | 137,025             | 0.30              |
| 300,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028              | 311,379             | 0.67              | 250,000 UKRAINE 0% REGS 01/11/2030                                                  | 75,507              | 0.16              |
| <i>Roumanie</i>                                                 | 187,634             | 0.41              | <i>Autres valeurs mobilières</i>                                                    | -                   | 0.00              |
| 180,000 BANCA TRANSILVANIA SA VAR 07/12/2028                    | 187,634             | 0.41              | <i>Actions</i>                                                                      | -                   | 0.00              |
| <i>Royaume-Uni</i>                                              | 3,010,840           | 6.50              | <i>Royaume-Uni</i>                                                                  | -                   | 0.00              |
| 300,000 AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028           | 270,880             | 0.59              | 5,237 MRIYA FARMING PLC                                                             | -                   | 0.00              |
| 250,000 KONDOR FINANCE PLC 0% 19/07/2025                        | 205,672             | 0.44              | <i>Actions/Parts d'OPCVM/OPC</i>                                                    | 971,374             | 2.10              |
| 200,000 KONDOR FINANCE PLC 0% 19/07/2026                        | 166,442             | 0.36              | <i>Actions/Parts de fonds d'investissements</i>                                     | 971,374             | 2.10              |
| 300,000 RAIL CAP MARKETS PLC 0% 15/07/2026                      | 199,922             | 0.43              | <i>Luxembourg</i>                                                                   | 971,374             | 2.10              |
| 50,272 SCC POWER PLC 4.00% REGS 17/05/2032                      | 7,106               | 0.02              | 1,000 AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)                                   | 971,374             | 2.10              |
| 92,811 SCC POWER PLC 8.00% REGS 31/12/2028                      | 35,127              | 0.08              | <b>Total portefeuille-titres</b>                                                    | <b>44,618,128</b>   | <b>96.39</b>      |
| 450,000 SISECAM UK PLC 8.25% 02/05/2029                         | 426,700             | 0.91              |                                                                                     |                     |                   |
| 250,000 THE BIDVEST GROUP UK PLC 3.625% REGS 23/09/2026         | 217,667             | 0.47              |                                                                                     |                     |                   |
| 375,001 TULLOW OIL PLC 10.25% REGS 15/05/2026                   | 332,293             | 0.72              |                                                                                     |                     |                   |
| 200,000 VEDANTA RESOURCE PLC VAR REGS 09/08/2024                | 168,038             | 0.36              |                                                                                     |                     |                   |
| 200,000 VEDANTA RESOURCE PLC 9.25% 23/04/2026                   | 169,905             | 0.37              |                                                                                     |                     |                   |
| 200,000 VEDANTA RESOURCES FNANCIAL II PLC VAR 11/03/2025        | 151,060             | 0.33              |                                                                                     |                     |                   |
| 200,000 VEDANTA RESOURCES FNANCIAL II PLC 13.875% 21/01/2027    | 86,510              | 0.19              |                                                                                     |                     |                   |
| 200,000 WE SODA INVESTMENTS HOLDINGS PLC 9.375% 14/02/2031      | 190,653             | 0.41              |                                                                                     |                     |                   |
| 400,000 WE SODA INVESTMENTS HOLDINGS PLC 9.50% REGS 06/10/2028  | 382,865             | 0.82              |                                                                                     |                     |                   |
| <i>Singapour</i>                                                | 244,112             | 0.53              |                                                                                     |                     |                   |
| 250,000 MEDCO MAPLE PTE LTD 8.96% 27/04/2029                    | 244,112             | 0.53              |                                                                                     |                     |                   |
| <i>Slovénie</i>                                                 | 104,367             | 0.23              |                                                                                     |                     |                   |
| 100,000 NOVA LJUBLJANSKA BANKA DD VAR 24/01/2034                | 104,367             | 0.23              |                                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                       | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>676,656,312</b>  | <b>92.40</b>      | <i>Brésil</i>                                                         | <i>11,765,574</i>   | <i>1.61</i>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>616,934,263</i>  | <i>84.24</i>      | 6,002,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032             | 5,463,374           | 0.75              |
| Obligations                                                                                                                   | 616,934,263         | 84.24             | 2,400,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031              | 2,227,952           | 0.30              |
| <i>Afrique du Sud</i>                                                                                                         | <i>17,920,882</i>   | <i>2.45</i>       | 4,500,000 FEDERATIVE REPUBLIC OF BRAZIL 7.125% 13/05/2054             | 4,074,248           | 0.56              |
| 5,000,000 REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032                                                                          | 4,338,372           | 0.59              | <i>Canada</i>                                                         | <i>1,891,318</i>    | <i>0.26</i>       |
| 5,000,000 SOUTH AFRICA 4.85% 30/09/2029                                                                                       | 4,280,662           | 0.58              | 2,000,000 ST MARYS CEMENT INC 5.75% REGS 28/01/2027                   | 1,891,318           | 0.26              |
| 5,880,000 SOUTH AFRICA 5.00% 12/10/2046                                                                                       | 3,875,396           | 0.53              | <i>Chili</i>                                                          | <i>5,659,577</i>    | <i>0.77</i>       |
| 4,000,000 SOUTH AFRICA 5.75% 30/09/2049                                                                                       | 2,825,920           | 0.39              | 6,636,000 EMPRESA NACIONAL DEL PETROLEO SA ENAP 4.50% REGS 14/09/2047 | 4,600,464           | 0.63              |
| 2,800,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028                                                                              | 2,600,532           | 0.36              | 1,200,000 REPUBLIC OF CHILE 5.33% 05/01/2054                          | 1,059,113           | 0.14              |
| <i>Angola</i>                                                                                                                 | <i>13,885,820</i>   | <i>1.90</i>       | <i>Colombie</i>                                                       | <i>24,989,973</i>   | <i>3.41</i>       |
| 5,947,000 ANGOLA 8.00% REGS 26/11/2029                                                                                        | 4,992,206           | 0.68              | 3,241,000 COLOMBIA 3.125% 15/04/2031                                  | 2,391,128           | 0.33              |
| 2,400,000 ANGOLA 9.125% REGS 26/11/2049                                                                                       | 1,837,369           | 0.25              | 1,500,000 COLOMBIA 3.875% 15/02/2061                                  | 774,752             | 0.11              |
| 1,600,000 ANGOLA 9.50% REGS 12/11/2025                                                                                        | 1,516,891           | 0.21              | 9,647,000 COLOMBIA 4.125% 15/05/2051                                  | 5,394,489           | 0.73              |
| 6,700,000 REPUBLIC OF ANGOLA 8.75% REGS 14/04/2032                                                                            | 5,539,354           | 0.76              | 1,000,000 COLOMBIA 4.125% 22/02/2042                                  | 610,226             | 0.08              |
| <i>Arabie saoudite</i>                                                                                                        | <i>13,421,225</i>   | <i>1.83</i>       | 12,750,000 COLOMBIA 5.00% 15/06/2045                                  | 8,375,444           | 1.13              |
| 3,200,000 KINGDOM OF SAUDI ARABIA 4.875% REGS 18/07/2033                                                                      | 2,909,514           | 0.40              | 1,500,000 COLOMBIA 5.625% 26/02/2044                                  | 1,074,584           | 0.15              |
| 7,800,000 KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053                                                                       | 6,398,220           | 0.86              | 1,900,000 ECOPETROL SA 8.375% 19/01/2036                              | 1,745,624           | 0.24              |
| 3,200,000 SAUDI ARABIA 2.25% REGS 02/02/2033                                                                                  | 2,382,824           | 0.33              | 3,100,000 REPUBLIC OF COLOMBIA 7.50% 02/02/2034                       | 2,894,953           | 0.40              |
| 2,200,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030                                                                     | 1,730,667           | 0.24              | 1,800,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035                       | 1,728,773           | 0.24              |
| <i>Argentine</i>                                                                                                              | <i>22,634,495</i>   | <i>3.09</i>       | <i>Côte d'Ivoire</i>                                                  | <i>10,433,252</i>   | <i>1.42</i>       |
| 7,100,000 ARGENTINA VAR 09/01/2038                                                                                            | 3,050,930           | 0.42              | 1,600,000 IVORY COAST LTD 7.625% 30/01/2033                           | 1,451,443           | 0.20              |
| 1,757,028 ARGENTINA VAR 09/07/2035 EUR                                                                                        | 694,342             | 0.09              | 2,300,000 IVORY COAST 4.875% REGS 30/01/2032                          | 1,931,080           | 0.26              |
| 37,000,000 ARGENTINA VAR 09/07/2035 USD                                                                                       | 14,514,841          | 1.99              | 1,500,000 IVORY COAST 6.375% REGS 03/03/2028                          | 1,360,014           | 0.19              |
| 11,700,000 ARGENTINA VAR 09/07/2041                                                                                           | 4,277,282           | 0.58              | 7,300,000 IVORY COAST 6.625% REGS 22/03/2048                          | 5,690,715           | 0.77              |
| 178,835 ARGENTINA 0.50% 09/07/2029                                                                                            | 97,100              | 0.01              | <i>Égypte</i>                                                         | <i>19,956,394</i>   | <i>2.73</i>       |
| <i>Arménie</i>                                                                                                                | <i>1,599,762</i>    | <i>0.22</i>       | 6,200,000 ARAB REPUBLIC OF EGYPT 7.30% REGS 30/09/2033                | 4,568,707           | 0.62              |
| 2,100,000 ARMENIA 3.60% 02/02/2031                                                                                            | 1,599,762           | 0.22              | 3,300,000 EGYPT 5.25% REGS 06/10/2025                                 | 2,977,159           | 0.41              |
| <i>Azerbaïdjan</i>                                                                                                            | <i>1,595,391</i>    | <i>0.22</i>       | 900,000 EGYPT 5.875% REGS 16/02/2031                                  | 652,535             | 0.09              |
| 2,000,000 AZERBAIJAN 3.50% REGS 01/09/2032                                                                                    | 1,595,391           | 0.22              | 1,000,000 EGYPT 7.50% REGS 16/02/2061                                 | 625,612             | 0.09              |
| <i>Bahreïn</i>                                                                                                                | <i>9,019,042</i>    | <i>1.23</i>       | 2,800,000 EGYPT 7.60% REGS 01/03/2029                                 | 2,373,867           | 0.32              |
| 1,000,000 KINGDOM OF BAHRAIN 5.625% REGS 18/05/2034                                                                           | 840,476             | 0.11              | 8,600,000 EGYPT 7.903% REGS 21/02/2048                                | 5,642,820           | 0.77              |
| 8,573,000 KINGDOM OF BAHRAIN 7.50% 12/02/2036                                                                                 | 8,178,566           | 1.12              | 2,500,000 EGYPT 8.50% REGS 31/01/2047                                 | 1,729,834           | 0.24              |
| <i>Benin</i>                                                                                                                  | <i>3,449,358</i>    | <i>0.47</i>       | 1,950,000 EGYPT 8.875% REGS 29/05/2050                                | 1,385,860           | 0.19              |
| 3,500,000 BENIN 4.95% REGS 22/01/2035                                                                                         | 2,771,895           | 0.38              | <i>Émirats arabes unis</i>                                            | <i>12,785,775</i>   | <i>1.75</i>       |
| 780,000 REPUBLIC OF BENIN 7.96% 13/02/2038                                                                                    | 677,463             | 0.09              | 3,000,000 ABU DHABI GOVERNMENT OF 5.50% 30/04/2054                    | 2,835,633           | 0.39              |
| <i>Bermudes</i>                                                                                                               | <i>3,548,999</i>    | <i>0.48</i>       | 3,000,000 EMIRATES ABU DHABI 2.70% REGS 02/09/2070                    | 1,597,705           | 0.22              |
| 2,000,000 OOREDOO INTERNATIONAL FINANCE LTD 2.625% REGS 08/04/2031                                                            | 1,606,923           | 0.22              | 2,650,000 EMIRATES ABU DHABI 3.875% REGS 16/04/2050                   | 1,966,032           | 0.27              |
| 2,520,000 TENGIZCHEVROIL FINANCE COMPANY INTERNATIONAL LTD 3.25% REGS 15/08/2030                                              | 1,942,076           | 0.26              | 400,000 GOVERNMENT OF SHARJAH 3.625% REGS 10/03/2033                  | 313,021             | 0.04              |
|                                                                                                                               |                     |                   | 2,248,000 GOVERNMENT OF SHARJAH 4.00% REGS 28/07/2050                 | 1,360,315           | 0.19              |
|                                                                                                                               |                     |                   | 1,500,000 GOVERNMENT OF SHARJAH 4.375% REGS 10/03/2051                | 965,178             | 0.13              |
|                                                                                                                               |                     |                   | 3,320,000 GOVERNMENT OF SHARJAH 6.125% 06/03/2036                     | 3,072,429           | 0.42              |
|                                                                                                                               |                     |                   | 700,000 GOVERNMENT OF SHARJAH 6.50% REGS 23/11/2032                   | 675,462             | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                   | Valeur d'évaluation | % des actifs nets | Quantité                                                                    | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                            | EUR                 |                   |                                                                             | EUR                 |                   |
| <i>Équateur</i>                                                            | 8,055,073           | 1.10              | 5,152,000 SUCI SECOND INVESTMENT COMPANY 5.171% 05/03/2031                  | 4,750,704           | 0.65              |
| 4,000,000 ECUADOR VAR REGS 31/07/2030                                      | 2,368,164           | 0.32              | <i>Îles Vierges britanniques</i>                                            | 6,957,102           | 0.95              |
| 8,100,000 ECUADOR VAR REGS 31/07/2035                                      | 3,779,169           | 0.52              | 8,613,000 SINOPEC GROUP OVERSEAS DEVELOPMENT 2018 LTD 2.30% REGS 08/01/2031 | 6,957,102           | 0.95              |
| 4,500,000 ECUADOR VAR REGS 31/07/2040                                      | 1,907,740           | 0.26              | <i>Inde</i>                                                                 | 2,985,890           | 0.41              |
| <i>Gabon</i>                                                               | 423,886             | 0.06              | 3,200,000 SHRIRAM FINANCE LIMITED 6.625% 22/04/2027                         | 2,985,890           | 0.41              |
| 602,000 GABONESE REPUBLIC 7.00% REGS 24/11/2031                            | 423,886             | 0.06              | <i>Indonésie</i>                                                            | 23,016,744          | 3.14              |
| <i>Ghana</i>                                                               | 8,372,039           | 1.14              | 1,500,000 HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030                        | 1,278,223           | 0.17              |
| 3,500,000 GHANA 0% REGS 07/04/2029                                         | 1,665,206           | 0.23              | 500,000 INDONESIA 1.85% 12/03/2031                                          | 381,656             | 0.05              |
| 5,500,000 GHANA 0% REGS 07/04/2034                                         | 2,632,713           | 0.35              | 5,880,000 INDONESIA 3.70% 30/10/2049                                        | 4,204,083           | 0.57              |
| 1,360,000 GHANA 0% REGS 11/03/2061                                         | 650,744             | 0.09              | 1,680,000 INDONESIA 4.45% 15/04/2070                                        | 1,291,895           | 0.18              |
| 1,200,000 GHANA 0% REGS 16/05/2029                                         | 570,066             | 0.08              | 4,000,000 PERUSAHAAN PENERBIT SBSN INDONESIA III TR 5.60% 15/11/2033        | 3,835,596           | 0.52              |
| 2,500,000 GHANA 0% REGS 16/06/2049                                         | 1,178,470           | 0.16              | 3,138,000 PERUSAHAAN PENERBIT SBSN 5.50% 02/07/2054                         | 2,871,530           | 0.39              |
| 3,500,000 REPUBLIC OF GHANA 0% REGS 26/03/2051                             | 1,674,840           | 0.23              | 6,000,000 PT PERTAMINA GEOTHERMAL ENERGY TBK 5.15% REGS 27/04/2028          | 5,538,083           | 0.77              |
| <i>Guatemala</i>                                                           | 8,656,381           | 1.18              | 4,700,000 REPUBLIC OF INDONESIA 2.15% 28/07/2031                            | 3,615,678           | 0.49              |
| 2,200,000 REPUBLIC OF GUATEMALA 4.65% REGS 07/10/2041                      | 1,613,313           | 0.22              | <i>Israël</i>                                                               | 4,450,851           | 0.61              |
| 7,200,000 REPUBLIC OF GUATEMALA 7.05% 03/10/2032                           | 7,043,068           | 0.96              | 5,000,000 STATE OF ISRAEL 5.50% 12/03/2034                                  | 4,450,851           | 0.61              |
| <i>Hongrie</i>                                                             | 16,177,913          | 2.21              | <i>Jordanie</i>                                                             | 4,943,966           | 0.68              |
| 2,300,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029                | 2,420,152           | 0.33              | 5,400,000 HASHEMITE KINGDOM OF JORDAN 7.50% REGS 13/01/2029                 | 4,943,966           | 0.68              |
| 3,600,000 MFB HUNGARIAN DEVELOPMENT BANK PLC 6.50% 29/06/2028              | 3,419,857           | 0.47              | <i>Kazakhstan</i>                                                           | 5,134,130           | 0.70              |
| 1,010,000 MVM ENERGETIKA ZRT 0.875% 18/11/2027                             | 892,173             | 0.12              | 1,434,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 5.50% 15/04/2027              | 1,331,844           | 0.18              |
| 1,400,000 MVM ENERGETIKA ZRT 6.50% 13/03/2031                              | 1,311,644           | 0.18              | 5,000,000 NATIONAL COMPANY KAZMUNAYGAZ JSC 3.50% REGS 14/04/2033            | 3,802,286           | 0.52              |
| 3,200,000 OTP BANK PLC VAR 15/05/2033                                      | 3,125,356           | 0.43              | <i>Kenya</i>                                                                | 1,275,115           | 0.17              |
| 2,800,000 REPUBLIC OF HUNGARY 5.50% 26/03/2036                             | 2,512,463           | 0.34              | 1,500,000 KENYA 7.25% REGS 28/02/2028                                       | 1,275,115           | 0.17              |
| 2,500,000 REPUBLIC OF HUNGARY 6.75% REGS 25/09/2052                        | 2,496,268           | 0.34              | <i>Luxembourg</i>                                                           | 10,498,168          | 1.43              |
| <i>Îles Caïmans</i>                                                        | 24,281,978          | 3.32              | 1,620,000 CHILE ELECTRICITY LUX MPC SARL 6.01% REGS 20/01/2033              | 1,531,136           | 0.21              |
| 4,368,000 BIOCEANICO SOVERIGN CERTIFICATE LTD 0% REGS 05/06/2034           | 2,583,812           | 0.35              | 7,000,000 ISDB TRUST SERVICES NO 2 SARL 4.754% 15/05/2029                   | 6,583,103           | 0.89              |
| 2,500,000 DP WORLD CRESCENT LTD 5.50% 13/09/2033                           | 2,335,853           | 0.32              | 2,016,000 RUMO LUXEMBOURG S.A.R.L 5.25% REGS 10/01/2028                     | 1,814,541           | 0.25              |
| 2,246,000 EDO SUKUK LTD 5.662% 03/07/2031                                  | 2,097,608           | 0.29              | 2,520,000 SB CAPITAL SA 0% REGS 23/05/2023                                  | -                   | 0.00              |
| 4,200,000 FANTASIA HOLDING 0% 09/01/2023 DEFAULTED                         | 69,344              | 0.01              | 600,000 TMS ISSUER SARL 5.78% REGS 23/08/2032                               | 569,388             | 0.08              |
| 1,000,000 FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2181037230) | 14,831              | 0.00              | <i>Maroc</i>                                                                | 2,849,149           | 0.39              |
| 2,200,000 GACI FIRST INVESTMENT 4.75% 14/02/2030                           | 1,996,637           | 0.27              | 700,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033                            | 674,208             | 0.09              |
| 1,750,000 GACI FIRST INVESTMENT 5.125% 14/02/2053                          | 1,409,895           | 0.19              | 1,400,000 MOROCCO 3.00% REGS 15/12/2032                                     | 1,051,643           | 0.14              |
| 600,000 GACI FIRST INVESTMENT 5.375% 13/10/2122                            | 476,859             | 0.07              | 1,750,000 MOROCCO 4.00% REGS 15/12/2050                                     | 1,123,298           | 0.16              |
| 2,500,000 KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023 DEFAULTED            | 80,266              | 0.01              | <i>Mexique</i>                                                              | 44,284,126          | 6.05              |
| 3,000,000 KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED             | 91,449              | 0.01              | 2,800,000 CEMEX SAB DE CV VAR REGS PERPETUAL                                | 2,794,200           | 0.38              |
| 5,500,000 KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024 DEFAULTED             | 171,812             | 0.02              | 3,000,000 MEXICO 2.659% 24/05/2031                                          | 2,304,661           | 0.31              |
| 5,400,000 KSA SUKUK LTD 5.25% 04/06/2034                                   | 5,037,631           | 0.70              | 1,000,000 MEXICO 3.75% 19/04/2071                                           | 562,109             | 0.08              |
| 3,000,000 SHARJAH SUKUK PROGRAM LTD 6.092% 19/03/2034                      | 2,851,477           | 0.39              |                                                                             |                     |                   |
| 3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED            | 157,014             | 0.02              |                                                                             |                     |                   |
| 3,500,000 SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED            | 156,786             | 0.02              |                                                                             |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                    | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                                   | Valeur d'évaluation | % des actifs nets |
|-----------|----------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                    | EUR                 |                   |           |                                                                                   | EUR                 |                   |
| 1,032,000 | MEXICO 3.771% 24/05/2061                           | 593,067             | 0.08              | 1,600,000 | OMAN 6.75% REGS 17/01/2048                                                        | 1,523,803           | 0.21              |
| 1,700,000 | MEXICO 4.00% 15/03/2115                            | 1,252,815           | 0.17              | 2,200,000 | OMAN 7.375% REGS 28/10/2032                                                       | 2,275,848           | 0.31              |
| 2,100,000 | MEXICO 5.75% 12/10/2110                            | 1,623,647           | 0.22              | 3,600,000 | OQ SAOC 5.125% REGS 06/05/2028                                                    | 3,269,038           | 0.45              |
| 550,000   | PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033        | 515,519             | 0.07              |           | <i>Ouzbékistan</i>                                                                | 6,492,168           | 0.89              |
| 3,000,000 | PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029         | 2,620,560           | 0.36              | 1,407,000 | REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027                                          | 1,405,579           | 0.19              |
| 3,000,000 | PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027         | 2,688,342           | 0.37              | 3,554,000 | REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032                                           | 3,231,512           | 0.45              |
| 1,300,000 | PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035        | 921,651             | 0.13              | 2,016,000 | UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024 | 1,855,077           | 0.25              |
| 8,004,000 | PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047         | 4,913,302           | 0.67              |           | <i>Pakistan</i>                                                                   | 4,720,982           | 0.64              |
| 5,400,000 | PETROLEOS MEXICANOS PEMEX 6.95% 28/01/2060         | 3,325,150           | 0.45              | 6,400,000 | PAKISTAN 7.375% REGS 08/04/2031                                                   | 4,720,982           | 0.64              |
| 7,000,000 | PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050         | 4,717,350           | 0.64              |           | <i>Panama</i>                                                                     | 15,032,084          | 2.05              |
| 2,400,000 | UNITED MEXICAN STATES 4.28% 14/08/2041             | 1,740,764           | 0.24              | 1,000,000 | PANAMA 2.252% 29/09/2032                                                          | 672,909             | 0.09              |
| 270,000   | UNITED MEXICAN STATES 5.40% 09/02/2028             | 251,423             | 0.03              | 1,680,000 | PANAMA 3.16% 23/01/2030                                                           | 1,325,487           | 0.18              |
| 3,180,000 | UNITED MEXICAN STATES 6.00% 07/05/2036             | 2,899,786           | 0.40              | 4,500,000 | PANAMA 3.362% 30/06/2031                                                          | 3,361,890           | 0.46              |
| 1,400,000 | UNITED MEXICAN STATES 6.338% 04/05/2053            | 1,234,521           | 0.17              | 5,200,000 | PANAMA 4.50% 16/04/2050                                                           | 3,282,102           | 0.45              |
| 9,900,000 | UNITED MEXICAN STATES 6.35% 09/02/2035             | 9,325,259           | 1.28              | 3,800,000 | REPUBLIC OF PANAMA 4.30% 29/04/2053                                               | 2,281,666           | 0.31              |
|           | <i>Mongolie</i>                                    | 1,172,949           | 0.16              | 3,672,000 | REPUBLIC OF PANAMA 6.375% 25/07/2033                                              | 3,249,313           | 0.44              |
| 1,200,000 | GOVERNMENT OF MONGOLIA 8.65% REGS 19/01/2028       | 1,172,949           | 0.16              | 1,000,000 | REPUBLIC OF PANAMA 6.853% 28/03/2054                                              | 858,717             | 0.12              |
|           | <i>Monténégro</i>                                  | 1,500,872           | 0.20              |           | <i>Paraguay</i>                                                                   | 3,348,774           | 0.46              |
| 1,600,000 | REPUBLIQUE DU MONTENEGRO 7.25% 12/03/2031          | 1,500,872           | 0.20              | 2,430,000 | PARAGUAY 4.95% REGS 28/04/2031                                                    | 2,169,099           | 0.30              |
|           | <i>Mozambique</i>                                  | 905,336             | 0.12              | 1,000,000 | REPUBLIC OF PARAGUAY 3.849% REGS 28/06/2033                                       | 809,760             | 0.11              |
| 1,169,000 | MOZAMBIQUE VAR REGS 15/09/2031                     | 905,336             | 0.12              | 400,000   | REPUBLIC OF PARAGUAY 5.85% REGS 21/08/2033                                        | 369,915             | 0.05              |
|           | <i>Namibie</i>                                     | 3,677,201           | 0.50              |           | <i>Pays-Bas</i>                                                                   | 9,534,954           | 1.30              |
| 4,000,000 | NAMIBIA 5.25% REGS 29/10/2025                      | 3,677,201           | 0.50              | 5,030,000 | BOI FINANCE BV 7.50% REGS 16/02/2027                                              | 4,761,448           | 0.66              |
|           | <i>Nigeria</i>                                     | 26,136,431          | 3.57              | 2,692,076 | NOSTRUM OIL AND GAS FIN BV 14.00% REGS 30/06/2026                                 | 545,674             | 0.07              |
| 3,800,000 | AFRICA FINANCE CORPORATION 2.875% REGS 28/04/2028  | 3,138,178           | 0.43              | 1,742,000 | NOSTRUM OIL AND GAS FIN BV 5.00% REGS 30/06/2026                                  | 691,290             | 0.09              |
| 1,000,000 | AFRICA FINANCE CORPORATION 3.125% 16/06/2025       | 905,594             | 0.12              | 20,000    | PETROBRAS GLOBAL FINANCE BV 5.625% 20/05/2043                                     | 16,019              | 0.00              |
| 1,520,000 | AFRICA FINANCE CORPORATION 3.75% 30/10/2029        | 1,255,810           | 0.17              | 4,000,000 | PETROBRAS GLOBAL FINANCE BV 6.90% 19/03/2049                                      | 3,520,523           | 0.48              |
| 5,500,000 | FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028 | 4,503,970           | 0.61              |           | <i>Pérou</i>                                                                      | 11,038,430          | 1.51              |
| 2,600,000 | FEDERAL REPUBLIC OF NIGERIA 7.375% REGS 28/09/2033 | 1,985,874           | 0.27              | 3,782,000 | PERU 2.78% 01/12/2060                                                             | 1,984,390           | 0.27              |
| 6,200,000 | FEDERAL REPUBLIC OF NIGERIA 8.25% REGS 28/09/2051  | 4,439,067           | 0.61              | 5,500,000 | PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032                                       | 3,822,006           | 0.53              |
| 4,896,000 | NIGERIA 6.50% REGS 28/11/2027                      | 4,228,810           | 0.58              | 4,000,000 | PETROLEOS DEL PERU SA 5.625% REGS 19/06/2047                                      | 2,376,226           | 0.32              |
| 1,000,000 | NIGERIA 7.143% REGS 23/02/2030                     | 810,702             | 0.11              | 3,750,000 | REPUBLIC OF PERU 3.00% 15/01/2034                                                 | 2,855,808           | 0.39              |
| 3,500,000 | NIGERIA 7.625% REGS 21/11/2025                     | 3,275,353           | 0.45              |           | <i>Philippines</i>                                                                | 8,618,316           | 1.18              |
| 2,200,000 | NIGERIA 7.696% REGS 23/02/2038                     | 1,593,073           | 0.22              | 2,200,000 | REPUBLIC OF PHILIPPINES 5.045% 06/06/2029                                         | 2,041,941           | 0.28              |
|           | <i>Oman</i>                                        | 8,933,098           | 1.22              | 7,000,000 | REPUBLIC OF PHILIPPINES 5.25% 14/05/2034                                          | 6,576,375           | 0.90              |
| 2,000,000 | OMAN 6.50% REGS 08/03/2047                         | 1,864,409           | 0.25              |           | <i>Pologne</i>                                                                    | 10,847,918          | 1.48              |
|           |                                                    |                     |                   | 5,600,000 | REPUBLIC OF POLAND 4.875% 04/10/2033                                              | 5,103,093           | 0.70              |
|           |                                                    |                     |                   | 6,253,000 | REPUBLIC OF POLAND 5.125% 18/09/2034                                              | 5,744,825           | 0.78              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                                              | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                             | EUR                 |                   |                                                                                       | EUR                 |                   |
| <i>Qatar</i>                                                | 8,434,465           | 1.15              | <i>Turquie</i>                                                                        | 49,348,729          | 6.74              |
| 2,000,000 QATAR PETROLEUM 3.125% REGS 12/07/2041            | 1,384,707           | 0.19              | 10,000,000 ARCELIK A S 8.50% 25/09/2028                                               | 9,761,044           | 1.33              |
| 580,000 QATAR 4.40% REGS 16/04/2050                         | 474,196             | 0.06              | 3,000,000 HAZINE MUSTESARLIGI VARL 7.25% 24/02/2027                                   | 2,839,412           | 0.39              |
| 1,680,000 QATAR 5.103% REGS 23/04/2048                      | 1,526,946           | 0.21              | 4,000,000 HAZINE MUSTESARLIGI VARL 8.509% 14/01/2029                                  | 3,947,861           | 0.54              |
| 5,400,000 STATE OF QATAR 4.75% 29/05/2034                   | 5,048,616           | 0.69              | 1,800,000 MERSIN ULUSLARARASI LIMANI ISLETMECILIGI AS 8.25% 15/11/2028                | 1,720,039           | 0.23              |
| <i>République dominicaine</i>                               | 15,120,804          | 2.06              | 1,400,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028                     | 1,404,063           | 0.19              |
| 10,250,000 DOMINICAN REPUBLIC 4.875% REGS 23/09/2032        | 8,603,687           | 1.17              | 4,800,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 6.375% REGS 09/12/2025                | 4,422,001           | 0.60              |
| 2,240,000 DOMINICAN REPUBLIC 5.50% REGS 27/01/2025          | 2,091,712           | 0.29              | 8,457,000 REPUBLIC OF TURKEY 7.625% 15/05/2034                                        | 7,957,826           | 1.09              |
| 2,950,000 DOMINICAN REPUBLIC 5.875% REGS 30/01/2060         | 2,348,247           | 0.32              | 2,600,000 REPUBLIC OF TURKEY 9.125% 13/07/2030                                        | 2,647,524           | 0.36              |
| 1,650,000 DOMINICAN REPUBLIC 6.60% 01/06/2036               | 1,536,829           | 0.21              | 2,400,000 REPUBLIC OF TURKEY 9.375% 19/01/2033                                        | 2,506,771           | 0.34              |
| 585,000 DOMINICAN REPUBLIC 6.85% REGS 27/01/2045            | 540,329             | 0.07              | 1,140,000 TURK IHRACAT KR BK 7.50% 06/02/2028                                         | 1,065,021           | 0.15              |
| <i>Roumanie</i>                                             | 26,455,117          | 3.61              | 7,500,000 TURKEY 4.875% 16/04/2043                                                    | 4,960,112           | 0.68              |
| 650,000 ROMANIA 2.00% REGS 14/04/2033                       | 488,371             | 0.07              | 2,100,000 TURKEY 5.75% 11/05/2047                                                     | 1,507,356           | 0.21              |
| 2,078,000 ROMANIA 2.625% REGS 02/12/2040                    | 1,353,859           | 0.18              | 1,600,000 TURKEY 6.875% 17/03/2036                                                    | 1,414,106           | 0.19              |
| 1,400,000 ROMANIA 2.75% REGS 14/04/2041                     | 908,894             | 0.12              | 600,000 TURKIYE VARLIK FONU 8.25% 14/02/2029                                          | 569,982             | 0.08              |
| 2,410,000 ROMANIA 3.375% REGS 28/01/2050                    | 1,603,807           | 0.22              | 2,818,000 VESTEL ELEKTRONIK SANAYI TICARET 9.75% 15/05/2029                           | 2,625,611           | 0.36              |
| 4,050,000 ROMANIA 5.625% 22/02/2036                         | 3,953,975           | 0.54              | <i>Ukraine</i>                                                                        | 9,292,697           | 1.27              |
| 5,850,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923) | 5,646,595           | 0.77              | 3,540,000 NATIONAL POWER COMPANY UKRENERGO PVT JOINT STOCK COMPANY 0% REGS 09/11/2028 | 1,212,667           | 0.17              |
| 3,150,000 ROMANIA 6.375% 30/01/2034                         | 2,956,253           | 0.40              | 5,000,000 UKRAINE VAR REGS 01/08/2041                                                 | 2,293,911           | 0.31              |
| 10,000,000 ROMANIA 6.625% REGS 17/02/2028                   | 9,543,363           | 1.31              | 1,000,000 UKRAINE 0% REGS 01/09/2026                                                  | 289,853             | 0.04              |
| <i>Salvador</i>                                             | 7,213,937           | 0.99              | 3,800,000 UKRAINE 0% REGS 20/06/2028                                                  | 1,079,504           | 0.15              |
| 1,889,000 EL SALVADOR 6.375% REGS 18/01/2027                | 1,570,703           | 0.21              | 8,147,000 UKRAINE 0% REGS 21/05/2031                                                  | 2,193,438           | 0.30              |
| 1,036,000 EL SALVADOR 7.125% REGS 20/01/2050                | 615,655             | 0.08              | 8,250,000 UKRAINE 0% REGS 25/09/2034                                                  | 2,223,324           | 0.30              |
| 4,800,000 EL SALVADOR 7.625% REGS 01/02/2041                | 3,033,395           | 0.42              | <i>Vénézuëla</i>                                                                      | 9,688,499           | 1.32              |
| 2,328,000 REPUBLIC OF EL SALVADOR 0.25% 17/04/2030          | 68,205              | 0.01              | 10,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS PERPETUAL DEFAULTED                | 3,592,256           | 0.49              |
| 2,328,000 REPUBLIC OF EL SALVADOR 9.25% 17/04/2030          | 1,925,979           | 0.27              | 43,341,379 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED               | 4,869,763           | 0.66              |
| <i>Sénégal</i>                                              | 8,095,689           | 1.11              | 8,000,000 REPUBLIC OF VENEZUELA 0% 31/12/2049 DEFAULTED USD (ISIN USP17625AA59)       | 1,226,480           | 0.17              |
| 4,500,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031              | 3,999,552           | 0.55              | <i>Zambie</i>                                                                         | 3,690,133           | 0.50              |
| 4,400,000 SENEGAL 5.375% REGS 08/06/2037                    | 3,213,584           | 0.44              | 3,119,392 REPUBLIC OF ZAMBIA VAR 30/06/2033                                           | 2,564,494           | 0.35              |
| 1,307,000 SENEGAL 6.75% REGS 13/03/2048                     | 882,553             | 0.12              | 2,477,164 REPUBLIC OF ZAMBIA 0.50% 31/12/2053                                         | 1,125,639           | 0.15              |
| <i>Serbie</i>                                               | 6,891,413           | 0.94              | <i>Actions/Parts d'OPCVM/OPC</i>                                                      | 59,722,049          | 8.16              |
| 5,000,000 REPUBLIC OF SERBIA 1.00% REGS 23/09/2028          | 4,255,850           | 0.58              | <i>Actions/Parts de fonds d'investissements</i>                                       | 59,722,049          | 8.16              |
| 2,868,000 REPUBLIC OF SERBIA 6.00% 12/06/2034               | 2,635,563           | 0.36              | <i>Luxembourg</i>                                                                     | 59,722,049          | 8.16              |
| <i>Sri Lanka</i>                                            | 8,396,807           | 1.15              | 4,500 AMUNDI FUNDS ASIA INCOME ESG BOND Z USD (C)                                     | 4,371,183           | 0.60              |
| 11,850,000 SRI LANKA 0% REGS 11/05/2027 DEFAULTED           | 6,505,752           | 0.89              | 12,800 AMUNDI FUNDS EMERGING MARKETS GREEN BOND Z EUR HGD C                           | 10,536,704          | 1.44              |
| 530,000 SRI LANKA 0% REGS 14/03/2029 DEFAULTED              | 292,216             | 0.04              | 33,915 AMUNDI FUNDS SICAV EMERGING MARKETS CORPORATE BOND Z USD (C)                   | 32,797,485          | 4.48              |
| 1,470,000 SRI LANKA 0% REGS 18/04/2023 DEFAULTED            | 787,264             | 0.11              | 943 AMUNDI PLANET SICAV SIF EMERGING GREEN ONE                                        | 9,128,419           | 1.25              |
| 1,500,000 SRI LANKA 0% REGS 28/03/2030 DEFAULTED            | 811,575             | 0.11              | 3,000 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)                                   | 2,888,258           | 0.39              |
| <i>Trinité-et-Tobago</i>                                    | 1,246,006           | 0.17              | <b>Total portefeuille-titres</b>                                                      | <b>676,656,312</b>  | <b>92.40</b>      |
| 1,350,000 TRINIDAD ET TOBAGO 5.95% REGS 14/01/2031          | 1,246,006           | 0.17              |                                                                                       |                     |                   |
| <i>Tunisie</i>                                              | 4,181,106           | 0.57              |                                                                                       |                     |                   |
| 1,500,000 CENTRAL BANK OF TUNISIA 5.75% REGS 30/01/2025     | 1,336,613           | 0.18              |                                                                                       |                     |                   |
| 1,840,000 CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026    | 1,593,016           | 0.22              |                                                                                       |                     |                   |
| 1,500,000 CENTRAL BANK OF TUNISIA 8.25% 19/09/2027          | 1,251,477           | 0.17              |                                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité        | Valeur d'évaluation                                                       | % des actifs nets      |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------|---------------------------------------------------------------------------|------------------------|
|                                                                                                                               | EUR                 |                   |                 | EUR                                                                       |                        |
| <b>Positions longues</b>                                                                                                      | <b>557,450,465</b>  | <b>96.16</b>      | 6,930,000,000   | REPUBLIC OF COLOMBIA 7.25% 26/10/2050                                     | 1,013,328 0.17         |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <b>517,911,416</b>  | <b>89.34</b>      |                 | <i>Corée du Sud</i>                                                       | <b>7,214,796</b> 1.24  |
| <b>Obligations</b>                                                                                                            | <b>517,911,416</b>  | <b>89.34</b>      | 127,000,000,000 | THE EXPORT IMPORT BANK OF KOREA 7.25% REGS 07/12/2024                     | 7,214,796 1.24         |
| <i>Afrique du Sud</i>                                                                                                         | <b>50,511,139</b>   | <b>8.71</b>       |                 | <i>Côte d'Ivoire</i>                                                      | <b>5,889,577</b> 1.02  |
| 20,000,000 SOUTH AFRICA 6.50% 28/02/2041                                                                                      | 626,362             | 0.11              | 109,000,000     | AFRICAN DEVELOPMENT BANK ADB 0% 01/02/2038                                | 1,466,838 0.25         |
| 250,000,000 SOUTH AFRICA 7.00% 28/02/2031                                                                                     | 10,725,531          | 1.85              | 273,250,000     | AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053                                | 1,101,648 0.19         |
| 45,000,000 SOUTH AFRICA 8.00% 31/01/2030                                                                                      | 2,111,224           | 0.36              | 150,000,000     | AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044                                | 1,029,221 0.18         |
| 430,000,000 SOUTH AFRICA 8.25% 31/03/2032                                                                                     | 19,197,329          | 3.32              | 205,000,000     | AFRICAN DEVELOPMENT BANK ADB 7.20% 29/05/2029                             | 2,291,870 0.40         |
| 150,000,000 SOUTH AFRICA 8.50% 31/01/2037                                                                                     | 6,046,434           | 1.04              |                 | <i>Égypte</i>                                                             | <b>278,338</b> 0.05    |
| 20,000,000 SOUTH AFRICA 8.75% 28/02/2048                                                                                      | 763,537             | 0.13              | 10,000,000      | ARAB REPUBLIC OF EGYPT 14.531% 14/09/2024                                 | 189,066 0.03           |
| 60,000,000 SOUTH AFRICA 8.75% 31/01/2044                                                                                      | 2,302,216           | 0.40              | 4,700,000       | EGYPT 14.35% 10/09/2024                                                   | 89,272 0.02            |
| 200,000,000 SOUTH AFRICA 8.875% 28/02/2035                                                                                    | 8,657,772           | 1.49              |                 | <i>États-Unis d'Amérique</i>                                              | <b>8,904,533</b> 1.54  |
| 2,000,000 SOUTH AFRICA 9.00% 31/01/2040                                                                                       | 80,734              | 0.01              | 45,000,000      | INTER AMERICAN DEVELOPMENT BANK IADB 7.00% 17/04/2033                     | 500,813 0.09           |
| <i>Brésil</i>                                                                                                                 | <b>64,547,971</b>   | <b>11.14</b>      | 120,000,000     | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030 | 1,309,465 0.23         |
| 40,000 BRAZIL 10.00% 01/01/2025                                                                                               | 6,691,288           | 1.15              | 350,000,000     | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.85% 24/04/2028 | 3,895,875 0.67         |
| 14,183,000 BRAZIL 10.25% 10/01/2028                                                                                           | 2,428,570           | 0.42              | 60,000,000      | INTERNATIONAL FINANCE CORP IFC 0% 22/02/2038                              | 856,122 0.15           |
| 7,000 BRAZILI 6.00% 15/08/2030                                                                                                | 5,056,034           | 0.87              | 94,500,000      | INTERNATIONAL FINANCE CORP IFC 6.30% 25/11/2024                           | 1,055,037 0.18         |
| 5,000 BRAZILI 6.00% 15/08/2040                                                                                                | 3,555,613           | 0.61              | 25,000,000      | MORGAN STANLEY FINANCE LLC 10.44% 29/11/2027                              | 1,287,221 0.22         |
| 55,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/07/2026                                                                            | 7,412,473           | 1.28              |                 | <i>Hongrie</i>                                                            | <b>18,485,431</b> 3.19 |
| 70,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027                                                                        | 11,325,867          | 1.95              | 700,000,000     | HUNGARY 2.75% 22/12/2026                                                  | 1,620,108 0.28         |
| 75,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029                                                                        | 11,746,902          | 2.04              | 1,900,000,000   | HUNGARY 3.00% 21/08/2030                                                  | 3,936,056 0.68         |
| 30,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2031                                                                        | 4,557,762           | 0.79              | 700,000,000     | HUNGARY 3.00% 27/10/2027                                                  | 1,583,648 0.27         |
| 45,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033                                                                        | 6,719,425           | 1.16              | 1,900,000,000   | HUNGARY 3.25% 22/10/2031                                                  | 3,867,739 0.67         |
| 5,000 FEDERATIVE REPUBLIC OF BRAZILI 6.00% 15/05/2045                                                                         | 3,472,606           | 0.60              | 1,600,000,000   | HUNGARY 4.00% 28/04/2051                                                  | 2,658,854 0.46         |
| 10,000,000 RIO SMART LIGHT 12.25% REGS 20/09/2032                                                                             | 1,581,431           | 0.27              | 1,900,000,000   | HUNGARY 6.75% 22/10/2028                                                  | 4,819,026 0.83         |
| <i>Chili</i>                                                                                                                  | <b>10,859,863</b>   | <b>1.87</b>       |                 | <i>Îles Caimans</i>                                                       | <b>272,653</b> 0.05    |
| 5,000,000,000 CHILE 5.00% 01/10/2028                                                                                          | 4,849,792           | 0.84              | 5,000,000       | KAISA GROUP HOLDINGS LIMITED 0% 31/12/2049                                | 161,512 0.04           |
| 5,000,000,000 REPUBLIC OF CHILE 6.00% 01/04/2033                                                                              | 4,965,247           | 0.85              | 1,543,484       | MODERN LAND CHINA CO LTD 0% REGS 30/12/2024                               | 14,229 0.00            |
| 1,003,135,023 REPUBLIC OF CHILE 3.40% 01/10/2039                                                                              | 1,044,824           | 0.18              | 2,474,519       | MODERN LAND CHINA CO LTD 0% REGS 30/12/2025                               | 22,304 0.00            |
| <i>Chine</i>                                                                                                                  | <b>16,740,693</b>   | <b>2.89</b>       | 3,299,358       | MODERN LAND CHINA CO LTD 0% REGS 30/12/2027 USD (ISIN XS2500899294)       | 26,598 0.00            |
| 100,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 02/02/2043                                                                | 825,618             | 0.14              | 4,815,230       | MODERN LAND CHINA CO LTD 0% REGS 30/12/2027 USD (ISIN XS2500899880)       | 42,547 0.01            |
| 166,500,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 0% 21/06/2044                                                                | 1,099,723           | 0.19              | 575,163         | MODERN LAND CHINA CO LTD 9.00% 28/12/2024                                 | 5,463 0.00             |
| 200,000,000 ASIAN INFRASTRUCTURE INVESTMENT BANK 7.00% 01/03/2029                                                             | 2,220,250           | 0.38              |                 | <i>Inde</i>                                                               | <b>2,038,356</b> 0.35  |
| 30,000,000 CHINA 3.81% 14/09/2050                                                                                             | 4,841,320           | 0.84              | 180,000,000     | REPUBLIC OF INDIA 7.26% 06/02/2033                                        | 2,038,356 0.35         |
| 25,000,000 PEOPLES REPUBLIC OF CHINA 3.32% 15/04/2052                                                                         | 3,755,265           | 0.65              |                 |                                                                           |                        |
| 25,000,000 PEOPLES REPUBLIC OF CHINA 3.72% 12/04/2051                                                                         | 3,998,517           | 0.69              |                 |                                                                           |                        |
| <i>Colombie</i>                                                                                                               | <b>24,314,536</b>   | <b>4.19</b>       |                 |                                                                           |                        |
| 40,000,000,000 COLOMBIA 6.00% 28/04/2028                                                                                      | 7,893,201           | 1.36              |                 |                                                                           |                        |
| 55,000,000,000 COLOMBIA 7.00% 30/06/2032                                                                                      | 10,045,889          | 1.74              |                 |                                                                           |                        |
| 7,000,000,000 COLOMBIA 7.50% 26/08/2026                                                                                       | 1,519,356           | 0.26              |                 |                                                                           |                        |
| 15,000,000,000 REPUBLIC OF COLOMBIA 13.25% 09/02/2033                                                                         | 3,842,762           | 0.66              |                 |                                                                           |                        |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                                                       | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                        | EUR                 |                   |                                                                                                | EUR                 |                   |
| <i>Indonésie</i>                                                       | 49,330,823          | 8.51              | 6,000,000,000 ASIAN DEVELOPMENT BANK ADB 11.20% 31/01/2025                                     | 1,345,683           | 0.23              |
| 70,000,000,000 INDONESIA 10.50% 15/08/2030                             | 4,674,270           | 0.81              | 9,450,000 PHILIPPINES 6.25% 14/02/2026                                                         | 150,499             | 0.03              |
| 100,000,000,000 INDONESIA 6.625% 15/05/2033                            | 5,546,240           | 0.96              | <i>Pologne</i>                                                                                 | 34,042,418          | 5.87              |
| 90,000,000,000 INDONESIA 8.25% 15/05/2029                              | 5,398,131           | 0.93              | 7,000,000 POLAND 2.50% 25/07/2027                                                              | 1,499,253           | 0.26              |
| 120,000,000,000 INDONESIA 8.25% 15/06/2032                             | 7,334,466           | 1.26              | 45,000,000 POLAND 2.75% 25/04/2028                                                             | 9,528,176           | 1.64              |
| 90,000,000,000 INDONESIA 8.75% 15/05/2031                              | 5,600,953           | 0.97              | 45,000,000 POLAND 2.75% 25/10/2029                                                             | 9,161,367           | 1.58              |
| 90,000,000,000 INDONESIA 9.00% 15/03/2029                              | 5,538,337           | 0.96              | 20,000,000 REPUBLIC OF POLAND 4.75% 25/07/2029                                                 | 4,481,885           | 0.77              |
| 95,000,000,000 INDONESIA 9.50% 15/07/2031                              | 6,163,449           | 1.06              | 20,000,000 REPUBLIC OF POLAND 5.00% 25/10/2034                                                 | 4,381,014           | 0.76              |
| 50,000,000,000 REPUBLIC OF INDONESIA 7.00% 15/12/2033                  | 2,850,329           | 0.49              | 21,000,000 REPUBLIC OF POLAND 6.00% 25/10/2033                                                 | 4,990,723           | 0.86              |
| 100,000,000,000 REPUBLIC OF INDONESIA 8.375% 15/03/2034                | 6,224,648           | 1.07              | <i>République dominicaine</i>                                                                  | 2,500,413           | 0.43              |
| <i>Kazakhstan</i>                                                      | 1,359,751           | 0.23              | 20,000,000 DOMINICAN REPUBLIC 11.25% REGS 15/09/2035                                           | 333,859             | 0.06              |
| 200,000,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 10.95% REGS 06/05/2026 | 374,845             | 0.06              | 80,000,000 DOMINICAN REPUBLIC 13.625% REGS 03/02/2033                                          | 1,498,770           | 0.25              |
| 500,000,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 13.00% 15/04/2027      | 984,906             | 0.17              | 42,000,000 DOMINICAN REPUBLIC 9.75% REGS 05/06/2026                                            | 667,784             | 0.12              |
| <i>Luxembourg</i>                                                      | 3,150,126           | 0.54              | <i>République tchèque</i>                                                                      | 27,725,720          | 4.78              |
| 16,000,000 EUROPEAN INVESTMENT BANK EIB 1.00% 25/02/2028               | 3,150,126           | 0.54              | 250,000,000 CZECH REPUBLIC 0.25% 10/02/2027                                                    | 9,055,818           | 1.56              |
| <i>Malaisie</i>                                                        | 39,292,609          | 6.78              | 20,000,000 CZECH REPUBLIC 1.00% 26/06/2026                                                     | 752,447             | 0.13              |
| 107,000,000 MALAYSIA 3.757% 22/05/2040                                 | 20,397,721          | 3.52              | 250,000,000 CZECH REPUBLIC 2.50% 25/08/2028                                                    | 9,413,268           | 1.62              |
| 70,000,000 MALAYSIA 3.844% 15/04/2033                                  | 13,820,570          | 2.38              | 110,000,000 CZECH REPUBLIC 4.50% 11/11/2032                                                    | 4,506,199           | 0.78              |
| 25,000,000 MALAYSIA 4.232% 30/06/2031                                  | 5,074,318           | 0.88              | 94,000,000 CZECH REPUBLIC 4.85% 26/11/2057                                                     | 3,997,988           | 0.69              |
| <i>Mexique</i>                                                         | 53,282,127          | 9.20              | <i>Roumanie</i>                                                                                | 25,556,376          | 4.41              |
| 30,000,000 AMERICA MOVIL SAB DE CV 7.125% 09/12/2024                   | 1,502,843           | 0.26              | 2,000,000 ROMANIA 2.124% REGS 16/07/2031                                                       | 1,612,500           | 0.28              |
| 34,000,000 AMERICA MOVIL SAB DE CV 9.50% 27/01/2031                    | 1,631,917           | 0.28              | 37,000,000 ROMANIA 4.25% 28/04/2036                                                            | 5,880,214           | 1.01              |
| 700,000 MEXICO 10.00% 20/11/2036                                       | 3,605,576           | 0.62              | 14,000,000 ROMANIA 4.75% 24/02/2025                                                            | 2,790,155           | 0.48              |
| 100,000 MEXICO 5.75% 05/03/2026                                        | 472,225             | 0.08              | 70,000,000 ROMANIA 5.00% 12/02/2029                                                            | 13,222,675          | 2.29              |
| 200,000 MEXICO 7.50% 03/06/2027                                        | 951,379             | 0.16              | 10,000,000 ROMANIA 7.20% 28/10/2026                                                            | 2,050,832           | 0.35              |
| 1,000,000 MEXICO 7.75% 13/11/2042                                      | 4,130,027           | 0.71              | <i>Royaume-Uni</i>                                                                             | 13,362,210          | 2.30              |
| 1,700,000 MEXICO 7.75% 23/11/2034                                      | 7,491,643           | 1.30              | 1,700,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036              | 1,031,735           | 0.18              |
| 1,000,000 MEXICO 7.75% 29/05/2031                                      | 4,559,471           | 0.79              | 20,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034                 | 374,661             | 0.06              |
| 1,000,000 MEXICO 8.50% 18/11/2038                                      | 4,533,396           | 0.78              | 300,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/06/2036                | 702,788             | 0.12              |
| 700,000 PETROLEOS MEXICANOS PEMEX 7.19% REGS 12/09/2024                | 3,533,960           | 0.61              | 270,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 17/05/2034                | 988,877             | 0.17              |
| 1,600,000 PETROLEOS MEXICANOS PEMEX 7.47% 12/11/2026                   | 7,162,789           | 1.24              | 50,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036                 | 631,628             | 0.11              |
| 1,700,000 UNITED MEXICAN STATES 7.50% 26/05/2033                       | 7,467,961           | 1.29              | 134,000,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.60% 09/12/2025         | 7,440,591           | 1.28              |
| 1,400,000 UNITED MEXICAN STATES 8.00% 24/05/2035                       | 6,238,940           | 1.08              | 200,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027             | 2,191,930           | 0.38              |
| <i>Ouzbékistan</i>                                                     | 4,107,096           | 0.71              | <i>Russie</i>                                                                                  | -                   | 0.00              |
| 55,000,000,000 UZBEKISTAN INTL BOND 16.625% 29/05/2027                 | 4,107,096           | 0.71              | 300,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 07/10/2026 | -                   | 0.00              |
| <i>Pérou</i>                                                           | 16,883,264          | 2.91              | 700,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 10/04/2030 | -                   | 0.00              |
| 14,000,000 PERU 5.40% 12/08/2034                                       | 3,007,361           | 0.52              | 700,000,000 MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 10/05/2034 | -                   | 0.00              |
| 10,000,000 PERU 6.15% 12/08/2032                                       | 2,349,961           | 0.41              |                                                                                                |                     |                   |
| 1,000,000 PERU 6.35% 12/08/2028                                        | 250,375             | 0.04              |                                                                                                |                     |                   |
| 14,000,000 PERU 6.90% 12/08/2037                                       | 3,267,303           | 0.56              |                                                                                                |                     |                   |
| 5,000,000 PERU 6.95% 12/08/2031                                        | 1,250,731           | 0.22              |                                                                                                |                     |                   |
| 27,000,000 REPUBLIC OF PERU 7.30% 12/08/2033                           | 6,757,533           | 1.16              |                                                                                                |                     |                   |
| <i>Philippines</i>                                                     | 2,364,713           | 0.41              |                                                                                                |                     |                   |
| 100,000,000 ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043                   | 868,531             | 0.15              |                                                                                                |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                               | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                        | EUR                 |                   |
| 1,100,000,000 MINISTRY OF FINANCE OF THE RUSSIAN<br>FEDERATION OBO RUSSIAN FEDERATION 0%<br>17/09/2031 | -                   | 0.00              |
| 700,000,000 MINISTRY OF FINANCE OF THE RUSSIAN<br>FEDERATION OBO RUSSIAN FEDERATION 0%<br>23/05/2029   | -                   | 0.00              |
| 800,000,000 RUSSIA 0% 03/02/2027                                                                       | -                   | 0.00              |
| 350,000,000 RUSSIA 0% 17/07/2024                                                                       | -                   | 0.00              |
| <i>Serbie</i>                                                                                          | 3,237,679           | 0.56              |
| 2,500,000 REPUBLIC OF SERBIA 1.00% REGS 23/09/2028                                                     | 2,127,925           | 0.37              |
| 141,800,000 SERBIA 4.50% 20/08/2032                                                                    | 1,109,754           | 0.19              |
| <i>Thaïlande</i>                                                                                       | 22,403,880          | 3.86              |
| 200,000,000 THAILAND 2.00% 17/06/2042                                                                  | 4,312,831           | 0.74              |
| 150,000,000 THAILAND 2.875% 17/06/2046                                                                 | 3,535,381           | 0.61              |
| 200,000,000 THAILAND 3.30% 17/06/2038                                                                  | 5,304,477           | 0.91              |
| 200,000,000 THAILAND 3.40% 17/06/2036                                                                  | 5,365,599           | 0.93              |
| 30,000,000 THAILAND 3.65% 20/06/2031                                                                   | 815,603             | 0.14              |
| 100,000,000 THAILAND 4.675% 29/06/2044                                                                 | 3,069,989           | 0.53              |
| <i>Ukraine</i>                                                                                         | 1,151,201           | 0.20              |
| 4,000,000 UKRAINE 0% REGS 01/09/2027                                                                   | 1,151,201           | 0.20              |
| <i>Uruguay</i>                                                                                         | 8,103,124           | 1.40              |
| 50,000,000 BANCO DE LA REPUBLICA ORIENTAL DEL<br>URUGAYI 3.40% 16/05/2045                              | 1,189,145           | 0.21              |
| 160,000,000 EASTERN REPUBLIC OF URUGUAY 9.75%<br>20/07/2033                                            | 3,799,653           | 0.65              |
| 100,000,000 URUGUAY 8.50% REGS 15/03/2028                                                              | 2,302,121           | 0.40              |
| 25,000,000 URUGUAYI 3.875% 02/07/2040                                                                  | 812,205             | 0.14              |
| <i>Actions/Parts d'OPCVM/OPC</i>                                                                       | 33,434,691          | 5.77              |
| <i>Actions/Parts de fonds d'investissements</i>                                                        | 33,434,691          | 5.77              |
| <i>Luxembourg</i>                                                                                      | 33,434,691          | 5.77              |
| 9,000 AMUNDI FUNDS CHINA RMB AGGREGATE BOND<br>Z USD (C)                                               | 8,847,250           | 1.53              |
| 4,000 AMUNDI FUNDS EMERGING MARKET HARD<br>CURRENCY Z EUR C FCP                                        | 4,526,880           | 0.78              |
| 10,700 AMUNDI INVESTMENT FUNDS CHINA RMB<br>SOVEREIGN BOND Z USD (C)                                   | 10,297,359          | 1.78              |
| 10,357 AMUNDI SF SBI FM INDIA BOND H USD C NON<br>DISTRIBUTING NON HE                                  | 9,763,202           | 1.68              |
| <i>Instruments du marché monétaire</i>                                                                 | 6,104,358           | 1.05              |
| <i>Égypte</i>                                                                                          | 6,104,358           | 1.05              |
| 40,000,000 EGYPT 0% 10/09/2024                                                                         | 740,140             | 0.13              |
| 120,000,000 EGYPT 0% 17/12/2024                                                                        | 2,082,065           | 0.36              |
| 190,000,000 EGYPT 0% 24/12/2024                                                                        | 3,282,153           | 0.56              |
| <b>Total portefeuille-titres</b>                                                                       | <b>557,450,465</b>  | <b>96.16</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                    | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                             | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>232,929,384</b>  | <b>97.07</b>      | 1,200,000 FRONTERA ENERGY CORPORATION 7.875% REGS 21/06/2028                | 939,288             | 0.39              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>221,508,228</i>  | <i>92.31</i>      | <i>Chili</i>                                                                | <i>1,194,695</i>    | <i>0.50</i>       |
| <b>Actions</b>                                                                                                                | 1,676,189           | 0.70              | 500,000 INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032                   | 430,745             | 0.18              |
| <i>Luxembourg</i>                                                                                                             | 1,608,396           | 0.67              | 1,000,000 TELEFONICA MOVILES CHILE SA 3.537% REGS 18/11/2031                | 763,950             | 0.32              |
| 136,904,910 ATENTO ORDINARY (ISIN XX1234ATENTO new issue from CA)                                                             | 14                  | 0.00              | <i>Colombie</i>                                                             | 9,812,517           | 4.09              |
| 1,608,382 ATENTO PREFERRED (ISIN XX5678ATENTO new issue from CA)                                                              | 1,608,382           | 0.67              | 1,750,000 BANCO DAVIVIENDA SA VAR REGS PERPETUAL                            | 1,271,445           | 0.53              |
| <i>Royaume-Uni</i>                                                                                                            | 67,793              | 0.03              | 1,200,000 BANCO DE OCCIDENTE SA VAR 13/08/2034                              | 1,282,752           | 0.53              |
| 1,199,790 NOSTRUM OIL AND GAS PLC                                                                                             | 67,793              | 0.03              | 2,000,000 BANCO GNB SUDAMERIS VAR REGS 16/04/2031                           | 1,796,400           | 0.75              |
| <b>Obligations</b>                                                                                                            | 219,831,857         | 91.61             | 1,500,000 BANCOLOMBIA SA VAR 24/12/2034                                     | 1,533,285           | 0.64              |
| <i>Afrique du Sud</i>                                                                                                         | 199,080             | 0.08              | 2,100,000 COLOMBIA TELECOMUNICACIONES SA 4.95% 17/07/2030                   | 1,645,707           | 0.69              |
| 200,000 TRANSNET SOC LTD 8.25% REGS 06/02/2028                                                                                | 199,080             | 0.08              | 950,000 ECOPETROL SA 8.875% 13/01/2033                                      | 984,723             | 0.41              |
| <i>Allemagne</i>                                                                                                              | 2,263,885           | 0.94              | 1,500,000 EMPRESAS PUBLICAS DE MEDELLIN ESP EPM 4.25% REGS 18/07/2029       | 1,298,205           | 0.54              |
| 1,400,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97)                                                              | 1,615,639           | 0.67              | <i>Côte d'Ivoire</i>                                                        | 1,453,615           | 0.61              |
| 600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3)                                                                | 648,246             | 0.27              | 1,500,000 IVORY COAST 5.875% REGS 17/10/2031                                | 1,453,615           | 0.61              |
| <i>Arabie saoudite</i>                                                                                                        | 1,034,640           | 0.43              | <i>Émirats arabes unis</i>                                                  | 1,005,700           | 0.42              |
| 1,000,000 ARABIAN CENTRES COMPANY 9.50% 06/03/2029                                                                            | 1,034,640           | 0.43              | 1,000,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028                          | 1,005,700           | 0.42              |
| <i>Argentine</i>                                                                                                              | 2,727,797           | 1.14              | <i>Espagne</i>                                                              | 3,386,948           | 1.41              |
| 2,000,000 RIO ENERGY UGEN SA 6.875% REGS 01/02/2025                                                                           | 1,630,000           | 0.68              | 1,300,000 AI CANDELARIA SPAIN 5.75% REGS 15/06/2033                         | 1,051,570           | 0.44              |
| 3,631,000 YPF SOCIEDAD ANONIMA 8.50% REGS 23/03/2025                                                                          | 900,497             | 0.38              | 2,000,000 ENFRAGEN ENERGIA SUR SA 5.375% REGS 30/12/2030                    | 1,674,040           | 0.69              |
| 200,000 YPF SOCIEDAD ANONIMA 8.50% REGS 28/07/2025                                                                            | 197,300             | 0.08              | 700,000 LAR ESPANA REAL ESTATE SOCIMI 1.843% 03/11/2028                     | 661,338             | 0.28              |
| <i>Autriche</i>                                                                                                               | 6,095,353           | 2.54              | <i>États-Unis d'Amérique</i>                                                | 11,283,686          | 4.70              |
| 700,000 AMS OSRAM AG 10.50% REGS 30/03/2029                                                                                   | 786,536             | 0.33              | 655,000 AZUL SECURED FINANCE LLP 10.875% REGS 28/05/2030                    | 541,724             | 0.23              |
| 199,000 AMS OSRAM AG 12.25% 30/03/2029                                                                                        | 207,442             | 0.09              | 600,000 AZUL SECURED FINANCE LLP 11.50% REGS 28/05/2029                     | 495,138             | 0.21              |
| 600,000 BAWAG GROUP AG VAR 24/02/2034                                                                                         | 677,273             | 0.28              | 1,227,000 AZUL SECURED FINANCE LLP 11.93% REGS 28/08/2028                   | 1,192,006           | 0.50              |
| 2,200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL                                                                      | 2,183,416           | 0.91              | 500,000 BBVA BANCOMER SA TEXAS AGENCY VAR REGS 13/09/2034                   | 462,520             | 0.19              |
| 2,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 20/12/2032                                                                     | 2,240,686           | 0.93              | 600,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 0.993% 15/10/2026   | 513,238             | 0.21              |
| <i>Bermudes</i>                                                                                                               | 3,112,119           | 1.30              | 400,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 2.50% 24/03/2026    | 433,943             | 0.18              |
| 1,378,576 DIGICEL HOLDINGS BERMUDA LTD 0% REGS 31/12/2026                                                                     | 34,464              | 0.01              | 1,200,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.325% 24/03/2025 | 1,221,088           | 0.51              |
| 1,861,970 DIGICEL INTERNATIONAL HOLDINGS LTD 12.00% 25/05/2027                                                                | 1,842,550           | 0.78              | 200,000 MPT OPERATING PARTNERSHIP LP / MPT FINANCE CORP 3.692% 05/06/2028   | 184,844             | 0.08              |
| 1,546,375 DIGICEL MIDCO LTD 10.50% 25/11/2028                                                                                 | 1,235,105           | 0.51              | 500,000 RESORTS WORLD LAS VEGAS LLC 4.625% REGS 16/04/2029                  | 449,545             | 0.19              |
| <i>Brésil</i>                                                                                                                 | 3,203,381           | 1.33              | 3,000,000 SASOL FIANCNING USA LLC 5.50% 18/03/2031                          | 2,529,300           | 1.04              |
| 1,513,000 MC BRAZIL DOWNSTREAM TRADING SARL 7.25% REGS 30/06/2031                                                             | 1,283,993           | 0.54              | 800,000 SASOL FIANCNING USA LLC 8.75% REGS 03/05/2029                       | 812,280             | 0.34              |
| 2,059,826 SAMARCO MINERACAO SA VAR 30/06/2031                                                                                 | 1,919,388           | 0.79              | 3,000,000 STILLWATER MINING CO 4.50% REGS 16/11/2029                        | 2,448,060           | 1.02              |
| <i>Canada</i>                                                                                                                 | 1,473,328           | 0.61              | <i>Finlande</i>                                                             | 1,673,473           | 0.70              |
| 1,000,000 CANACOL ENERGY LTD 5.75% REGS 24/11/2028                                                                            | 534,040             | 0.22              | 2,000,000 CITYCON OYJ VAR PERPETUAL                                         | 1,673,473           | 0.70              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité            | Valeur d'évaluation                                            | % des actifs nets | Quantité                         | Valeur d'évaluation                                                     | % des actifs nets |
|---------------------|----------------------------------------------------------------|-------------------|----------------------------------|-------------------------------------------------------------------------|-------------------|
|                     | USD                                                            |                   |                                  | USD                                                                     |                   |
| <i>France</i>       | 6,211,643                                                      | 2.59              | 1,000,000                        | DAR AL ARKAN SUKUK COMPANY LTD 6.75% 15/02/2025                         | 996,000 0.43      |
| 605,000             | BNP PARIBAS SA VAR PERPETUAL                                   | 609,659 0.25      | 1,500,000                        | FANTASIA HOLDING 0% 31/12/2049 DEFAULTED USD (ISIN XS2245488262)        | 26,325 0.01       |
| 600,000             | ELO 5.875% 17/04/2028                                          | 632,948 0.26      | 2,000,000                        | GRUPO AVAL LTD 4.375% REGS 04/02/2030                                   | 1,714,280 0.72    |
| 1,100,000           | EMERIA 7.75% REGS 31/03/2028                                   | 1,074,130 0.46    | 1,970,000                        | KAISA GROUP HOLDINGS LIMITED VAR 23/07/2023 DEFAULTED                   | 67,788 0.03       |
| 1,400,000           | EUTELSAT SA 9.75% 13/04/2029                                   | 1,568,810 0.66    | 1,000,000                        | KAISA GROUP HOLDINGS LIMITED VAR 30/01/2023                             | 35,455 0.01       |
| 800,000             | LA FINANCIERE ATALIAN SA 3.50% 30/06/2028                      | 506,192 0.21      | 6,155,000                        | KAISA GROUP HOLDINGS LIMITED 0% 01/06/2026                              | 199,976 0.08      |
| 500,000             | NOVA ALEXANDRE III FRN 15/07/2029                              | 535,034 0.22      | 1,000,000                        | KAISA GROUP HOLDINGS LIMITED 0% 07/09/2022                              | 35,975 0.01       |
| 247,000             | SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63) | 250,846 0.10      | 2,200,000                        | KAISA GROUP HOLDINGS LIMITED 0% 12/11/2023                              | 79,750 0.03       |
| 1,000,000           | VIRIDIEN 7.75% REGS 01/04/2027                                 | 1,034,024 0.43    | 6,000,000                        | KAISA GROUP HOLDINGS LIMITED 0% 23/07/2025 DEFAULTED                    | 196,020 0.08      |
| <i>Géorgie</i>      | 922,494                                                        | 0.38              | 1,000,000                        | KAISA GROUP HOLDINGS LIMITED 0% 30/06/2022                              | 34,015 0.01       |
| 443,000             | BANK OF GEORGIA JSC VAR PERPETUAL                              | 431,779 0.18      | 3,000,000                        | KAISA GROUP HOLDINGS LIMITED 0% 30/06/2024 DEFAULTED                    | 100,440 0.04      |
| 500,000             | TBC BANK JSC VAR PERPETUAL                                     | 490,715 0.20      | 469,126                          | MODERN LAND CHINA CO LTD 8.00% REGS 30/12/2024                          | 4,635 0.00        |
| <i>Gibraltar</i>    | 787,701                                                        | 0.33              | 749,674                          | MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2025                          | 7,242 0.00        |
| 600,000             | 888 ACQUISITIONS LIMITED 10.75% 15/05/2030                     | 787,701 0.33      | 931,830                          | MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2026                          | 8,051 0.00        |
| <i>Grèce</i>        | 1,776,245                                                      | 0.74              | 1,063,387                        | MODERN LAND CHINA CO LTD 9.00% REGS 30/12/2027                          | 10,070 0.00       |
| 1,000,000           | ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL                   | 1,189,653 0.50    | 1,000,000                        | SHIMAO GROUP HOLDINGS LIMITED 0% 11/01/2031 DEFAULTED                   | 48,080 0.02       |
| 550,000             | PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 19/02/2030      | 586,592 0.24      | 1,000,000                        | SHIMAO GROUP HOLDINGS LIMITED 0% 15/07/2026                             | 47,890 0.02       |
| <i>Guernesey</i>    | 1,431,954                                                      | 0.60              | 700,000                          | SHIMAO GROUP HOLDINGS LIMITED 0% 16/01/2027 DEFAULTED                   | 33,607 0.01       |
| 1,520,000           | GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2030   | 1,431,954 0.60    | 1,884,000                        | TERMOCANDELARIA POWER 7.875% REGS 30/01/2029                            | 1,323,746 0.56    |
| <i>Hongrie</i>      | 10,250,779                                                     | 4.27              | <i>Îles Vierges britanniques</i> | 390                                                                     | 0.00              |
| 3,200,000           | MBH BANK PLC VAR 19/10/2027                                    | 3,619,942 1.51    | 14,063                           | ADD HERO HOLDING LIMITED 9.80% 30/09/2031                               | 390 0.00          |
| 300,000             | MVM ENERGETIKA ZRT 6.50% 13/03/2031                            | 301,233 0.13      | <i>Inde</i>                      | 4,338,442                                                               | 1.81              |
| 1,000,000           | MVM ENERGETIKA ZRT 7.50% 09/06/2028                            | 1,040,490 0.43    | 1,500,000                        | ADANI ELECTRICITY MUMBAI LTD 3.867% 22/07/2031                          | 1,223,355 0.51    |
| 200,000             | OTP BANK PLC VAR 04/03/2026                                    | 217,765 0.09      | 1,808,000                        | ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030                     | 1,548,335 0.65    |
| 700,000             | OTP BANK PLC VAR 05/10/2027                                    | 770,444 0.32      | 1,600,000                        | INDIABULLS HOUSING FINANCE LTD 9.70% 03/07/2027 USD (ISIN XS2793572053) | 1,566,752 0.65    |
| 3,800,000           | OTP BANK PLC VAR 15/05/2033                                    | 3,977,650 1.66    | <i>Indonésie</i>                 | 2,290,391                                                               | 0.95              |
| 300,000             | RAIFFEISEN BANK ZRT VAR 23/05/2030                             | 323,255 0.13      | 1,845,000                        | PF JAPFA COMFEED INDONESIA TBK 5.375% 23/03/2026                        | 1,762,861 0.73    |
| <i>Île Maurice</i>  | 4,416,490                                                      | 1.84              | 800,000                          | PT GARUDA INDONESIA PERSERO TBK 6.50% 28/12/2031                        | 527,530 0.22      |
| 2,000,000           | UPL CORP LTD VAR PERPETUAL                                     | 1,443,000 0.60    | <i>Irlande</i>                   | 2,470,082                                                               | 1.03              |
| 1,500,000           | UPL CORP LTD 4.50% 08/03/2028                                  | 1,319,010 0.55    | 438,000                          | ARAGVI FINANCE INTERNATIONAL 8.45% REGS 29/04/2026                      | 370,859 0.15      |
| 2,000,000           | UPL CORP LTD 4.625% 16/06/2030                                 | 1,654,480 0.69    | 2,100,000                        | ASG FINANCE DAC 9.75% 15/05/2029 USD (ISIN XS2815876920)                | 2,099,223 0.88    |
| <i>Îles Caïmans</i> | 7,865,870                                                      | 3.28              | 2,000,000                        | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030           | - 0.00            |
| 2,438,782           | ABRA GLOBAL FINANCE 11.50% REGS 02/03/2028                     | 2,392,542 1.01    |                                  |                                                                         |                   |
| 2,000,000           | CENTRAL CHN REAL ESTATE LTD 0% 13/08/2024 DEFAULTED            | 55,920 0.02       |                                  |                                                                         |                   |
| 2,000,000           | CENTRAL CHN REAL ESTATE LTD 0% 14/07/2025 DEFAULTED            | 56,200 0.02       |                                  |                                                                         |                   |
| 1,700,000           | CENTRAL CHN REAL ESTATE LTD 0% 24/05/2024                      | 50,983 0.02       |                                  |                                                                         |                   |
| 700,000             | CHINA AOYUAN GRP LTD 0% 31/12/2049                             | - 0.00            |                                  |                                                                         |                   |
| 2,000,000           | COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2027 DEFAULTED         | 170,460 0.07      |                                  |                                                                         |                   |
| 1,000,000           | COUNTRY GARDEN HOLDINGS CO LTD 0% 14/01/2030 DEFAULTED         | 85,170 0.04       |                                  |                                                                         |                   |
| 1,000,000           | COUNTRY GARDEN HOLDINGS CO LTD 0% 27/05/2025 DEFAULTED         | 85,250 0.04       |                                  |                                                                         |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                  | Valeur d'évaluation | % des actifs nets | Quantité                                                                                  | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                           | USD                 |                   |                                                                                           | USD                 |                   |
| <i>Israël</i>                                                             | 6,191,701           | 2.58              | 600,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027                                         | 575,408             | 0.24              |
| 1,200,000 BANK HAPOALIM B M VAR 21/01/2032                                | 1,081,068           | 0.45              | 500,000 CPI PROPERTY GROUP S.A. 2.75% 12/05/2026                                          | 502,099             | 0.21              |
| 2,500,000 BANK LEUMI LE ISRAEL BM VAR 18/07/2033                          | 2,442,225           | 1.02              | 3,000,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                                        | 3,161,490           | 1.31              |
| 2,000,000 ENERGEAN ISRAEL FINANCE LTD 8.50% 30/09/2033                    | 1,892,520           | 0.79              | 700,000 CSN RESOURCES SA 8.875% 05/12/2030                                                | 696,241             | 0.29              |
| 800,000 LEVIATHAN BOND LTD 6.125% 30/06/2025                              | 775,888             | 0.32              | 1,800,000 FS LUXEMBOURG SARL 8.875% 12/02/2031                                            | 1,729,242           | 0.72              |
| <i>Italie</i>                                                             | 752,993             | 0.31              | 1,300,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025                                   | 933,341             | 0.39              |
| 700,000 RENO DE MEDICI SPA FRN 15/04/2029                                 | 752,993             | 0.31              | 5,880 GOL FINANCE SA VAR 29/01/2025                                                       | 6,370               | 0.00              |
| <i>Japon</i>                                                              | 3,994,221           | 1.66              | 1,155,000 GTC AURORA LUXEMBOURG S A 2.25% 23/06/2026                                      | 1,094,786           | 0.46              |
| 350,000 RAKUTEN GROUP INC 11.25% 15/02/2027                               | 375,116             | 0.16              | 600,000 HIRDROVIAS INTERNATIONAL FINANCE SARL 4.95% REGS 08/02/2031                       | 504,300             | 0.21              |
| 3,500,000 RAKUTEN GROUP INC 9.75% 15/04/2029                              | 3,619,105           | 1.50              | 800,000 KENBOURNE INVEST SA 0% REGS 22/01/2028                                            | 342,264             | 0.14              |
| <i>Jersey</i>                                                             | 3,826,187           | 1.59              | 1,500,000 KENBOURNE INVEST SA 0% REGS 26/11/2024                                          | 641,445             | 0.27              |
| 311,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.00% 31/03/2029           | 306,686             | 0.13              | 800,000 METALCORP GROUP SA 0% 28/06/2026                                                  | 21,366              | 0.01              |
| 1,500,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029        | 1,885,141           | 0.78              | 1,500,000 MOVIDA EUROPE SA 7.85% 11/04/2029                                               | 1,414,425           | 0.59              |
| 2,000,000 WEST CHINA CEMENT 4.95% 08/07/2026                              | 1,634,360           | 0.68              | 1,500,000 UNIGEL LUXEMBOURG S A 0% REGS 01/10/2026 DEFAULTED                              | 435,090             | 0.18              |
| <i>Kenya</i>                                                              | 620,529             | 0.26              | 980,000 VIVION INVESTMENTS SARL 7.90% 28/02/2029                                          | 953,646             | 0.40              |
| 700,000 EASTERN AND SOUTHERN AFRICAN TRADE AND DEV BANK 4.125% 30/06/2028 | 620,529             | 0.26              | <i>Mexique</i>                                                                            | 8,331,339           | 3.47              |
| <i>Koweït</i>                                                             | 2,666,550           | 1.11              | 1,000,000 BRASKEM IDESA SAPI 6.99% REGS 20/02/2032                                        | 760,090             | 0.32              |
| 3,000,000 BURGAN BANK VAR 15/12/2031                                      | 2,666,550           | 1.11              | 1,000,000 BRASKEM IDESA SAPI 7.45% REGS 15/11/2029                                        | 814,570             | 0.34              |
| <i>Lettonie</i>                                                           | 1,746,701           | 0.73              | 100,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 01/02/2027                                | 9,992               | 0.00              |
| 1,500,000 AIR BALTIC CORPORATION AS 14.50% 14/08/2029                     | 1,746,701           | 0.73              | 6,000,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 07/02/2026 DEFAULTED                    | 562,860             | 0.23              |
| <i>Luxembourg</i>                                                         | 30,715,325          | 12.80             | 9,500,000 CREDITO REAL SAB DE CV SOFOM ER 0% REGS 21/01/2028                              | 916,655             | 0.38              |
| 600,000 3R LUX 9.75% 05/02/2031 USD (ISIN USL9R621AA97)                   | 631,446             | 0.26              | 500,000 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV 8.50% REGS 17/03/2027                  | 500,530             | 0.21              |
| 2,820,000 ACU PETROLEO LUXEMBOURG SARL 7.50% REGS 13/01/2032              | 2,636,793           | 1.10              | 2,199,745 GRUPO POSADAS SAB DE CV VAR REGS 30/12/2027                                     | 1,992,705           | 0.83              |
| 500,000 ALTICE FINANCING SA 3.00% REGS 15/01/2028                         | 415,228             | 0.17              | 800,000 TOTAL PLAY TELECOMUICATIONS 10.50% 31/12/2028 USD (ISIN USP9190PAG39)             | 659,592             | 0.27              |
| 500,000 ALTICE FINANCING SA 5.00% 144A 15/01/2028                         | 379,850             | 0.16              | 500,000 TOTAL PLAY TELECOMUICATIONS 6.375% REGS 20/09/2028                                | 285,125             | 0.12              |
| 1,000,000 ALTICE FINCO S.A 4.75% REGS 15/01/2028                          | 654,078             | 0.27              | 1,000,000 TRUST F/1401 4.869% REGS 15/01/2030                                             | 878,700             | 0.37              |
| 2,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)   | 1,609,232           | 0.67              | 800,000 TRUST F/1401 7.375% 13/02/2034                                                    | 790,440             | 0.33              |
| 500,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP                         | 472,513             | 0.20              | 3,000,000 UNIFIN FINANCIERA SAB DE CV 0% REGS 27/01/2028                                  | 160,080             | 0.07              |
| 1,250,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL USD                       | 890,238             | 0.37              | 2,500,000 UNIFIN FINANCIERA SAB DE CV 0% 12/02/2026                                       | -                   | 0.00              |
| 2,000,000 AROUNDTOWN SA 5.375% 21/03/2029                                 | 1,774,760           | 0.74              | 2,400,000 UNIFIN FINANCIERA SAB DE CV 0% 28/01/2029 USD (ISIN US904ESCAN04)               | -                   | 0.00              |
| 323,355 ATENTO LUXCO 1 SA 20.00% REGS 17/02/2025 USD (ISIN XS2654171839)  | 323,355             | 0.13              | 2,400,000 UNIFIN FINANCIERA SAB DE CV 0% 28/01/2029 USD (ISIN US904ESCAP51)               | -                   | 0.00              |
| 2,200,000 AUNA SA 10.00% 15/12/2029 USD (ISIN USL0415AAA18)               | 2,261,270           | 0.94              | <i>Ouzbékistan</i>                                                                        | 2,663,767           | 1.11              |
| 2,500,000 COSAN LUXEMBOURG SA 7.25% 27/06/2031                            | 2,532,300           | 1.06              | 1,000,000 IPOTEKA BANK 5.50% 19/11/2025                                                   | 971,500             | 0.40              |
| 500,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS1982704824)     | 341,604             | 0.14              | 435,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024 | 428,997             | 0.18              |
| 1,100,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)   | 590,406             | 0.25              | 1,500,000 UZBEKNEFTEGAZ JOINT-STOCK COMPANY 4.75% REGS 16/11/2028                         | 1,263,270           | 0.53              |
| 1,300,000 CPI PROPERTY GROUP S.A. VAR 22/01/2028                          | 1,432,369           | 0.60              | <i>Panama</i>                                                                             | 3,258,074           | 1.36              |
| 1,000,000 CPI PROPERTY GROUP S.A. 1.50% 27/01/2031                        | 758,370             | 0.32              | 2,200,000 GLOBAL BANK CORP VAR REGS 16/04/2029                                            | 2,032,140           | 0.85              |
|                                                                           |                     |                   | 700,000 MULTIBANK INC 7.75% REGS 03/02/2028                                               | 702,149             | 0.29              |
|                                                                           |                     |                   | 500,000 REPUBLIC OF PANAMA 7.50% 01/03/2031                                               | 523,785             | 0.22              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                     | Valeur d'évaluation | % des actifs nets | Quantité                                                                | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------|---------------------|-------------------|
|                                                              | USD                 |                   |                                                                         | USD                 |                   |
| Papouasie-Nouvelle-Guinée                                    | 2,550,336           | 1.06              | 900,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030                | 1,137,911           | 0.47              |
| 3,700,000 FRIGORIFICO CONCEPCION SA 7.70% REGS 21/07/2028    | 2,550,336           | 1.06              | 500,000 CANARY WHARF GROUP PLC 3.375% REGS 23/04/2028                   | 482,335             | 0.20              |
| Pays-Bas                                                     | 9,451,877           | 3.94              | 400,000 COVENTRY BUILDING SOCIETY VAR PERPETUAL                         | 509,960             | 0.21              |
| 900,000 ATHORA NETHERLANDS NV VAR 31/08/2032                 | 953,579             | 0.40              | 500,000 EG GLOBAL FINANCE PLC 11.00% REGS 30/11/2028                    | 571,012             | 0.24              |
| 2,500,000 BOI FINANCE BV 7.50% REGS 16/02/2027               | 2,536,323           | 1.05              | 1,300,000 ENERGEAN REGISTERED 6.50% REGS 30/04/2027                     | 1,280,890           | 0.53              |
| 1,000,000 BRASKEM NETHERLANDS FINANCE BV VAR REGS 23/01/2081 | 1,003,110           | 0.42              | 800,000 ICELAND BONDCO PLC FRN REGS 15/12/2027                          | 868,006             | 0.36              |
| 300,000 BRASKEM NETHERLANDS 4.50% REGS 31/01/2030            | 254,835             | 0.11              | 1,000,000 INVESTEK PLC VAR PERPETUAL                                    | 1,335,551           | 0.56              |
| 400,000 HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025      | 400,067             | 0.17              | 1,300,000 INVESTEK PLC VAR 06/03/2033                                   | 1,744,366           | 0.73              |
| 700,000 METINVEST BV 7.65% REGS 01/10/2027                   | 488,026             | 0.20              | 2,838,000 LIQUID TELECOMMUNICATIONS FINANCING PLC 5.50% REGS 04/09/2026 | 1,820,604           | 0.76              |
| 3,300,000 METINVEST BV 7.75% REGS 17/10/2029                 | 2,177,736           | 0.91              | 200,000 SHERWOOD FINANCING PLC 6.00% REGS 15/11/2026                    | 215,129             | 0.09              |
| 514,930 SUMMER BIDCO BV 10.00% 15/02/2029                    | 556,827             | 0.23              | 721,000 SISECAM UK PLC 8.625% 02/05/2032                                | 734,137             | 0.31              |
| 1,000,000 UNITED GROUP B V FRN 15/02/2031                    | 1,081,374           | 0.45              | 1,250,000 TRIDENT ENERGY FINANCE PLC 12.50% 30/11/2029                  | 1,288,238           | 0.54              |
| Pérou                                                        | 2,414,735           | 1.01              | 1,389,012 TULLOW OIL PLC 10.25% REGS 15/05/2026                         | 1,319,131           | 0.55              |
| 400,000 HUNT OIL COMPANY OF PERU LLC 8.55% REGS 18/09/2033   | 433,180             | 0.18              | 750,000 VEDANTA RESOURCE PLC VAR REGS 09/08/2024                        | 675,355             | 0.28              |
| 1,000,000 PERU LNG SRL 5.375% REGS 22/03/2030                | 864,400             | 0.36              | 1,700,000 VEDANTA RESOURCE PLC 9.25% 23/04/2026                         | 1,547,816           | 0.64              |
| 1,500,000 PETROLEOS DEL PERU SA 4.75% REGS 19/06/2032        | 1,117,155           | 0.47              | 1,000,000 VEDANTA RESOURCES FINANCIAL II PLC VAR 11/03/2025             | 809,491             | 0.34              |
| Pologne                                                      | 3,771,329           | 1.57              | 1,500,000 WE SODA INVESTMENTS HOLDINGS PLC 9.375% 14/02/2031            | 1,532,490           | 0.64              |
| 1,300,000 BANK MILLENNIUM SA VAR 18/09/2027                  | 1,496,196           | 0.62              | Singapour                                                               | 599,484             | 0.25              |
| 2,000,000 MBANK SA VAR 11/09/2027                            | 2,275,133           | 0.95              | 600,000 YINSON PRODUCTION OFFSHORE PTE LTD 9.625% 03/05/2029            | 599,484             | 0.25              |
| Portugal                                                     | 1,057,496           | 0.44              | Slovénie                                                                | 3,114,631           | 1.30              |
| 1,000,000 FIDELIDADE COPANHIA VAR PERPETUAL                  | 1,057,496           | 0.44              | 600,000 NOVA KREDITNA BANKA MARIBOR DD VAR 29/06/2026                   | 659,930             | 0.27              |
| République tchèque                                           | 3,877,217           | 1.62              | 1,100,000 NOVA LJUBLJANSKA BANKA DD VAR 24/01/2034                      | 1,230,409           | 0.52              |
| 500,000 ENERGO PRO AS 11.00% 02/11/2028                      | 530,215             | 0.22              | 1,000,000 NOVA LJUBLJANSKA BANKA DD VAR 28/11/2032                      | 1,224,292           | 0.51              |
| 600,000 ENERGO PRO AS 8.50% REGS 04/02/2027                  | 600,948             | 0.25              | Suède                                                                   | 581,096             | 0.24              |
| 1,000,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029         | 1,077,452           | 0.45              | 1,000,000 HEIMSTADEN AB VAR PERPETUAL                                   | 385,251             | 0.16              |
| 1,500,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028         | 1,668,602           | 0.70              | 200,000 HEIMSTADEN HOLDING BV 1.125% 21/01/2026                         | 195,845             | 0.08              |
| Roumanie                                                     | 8,867,811           | 3.70              | Togo                                                                    | 914,575             | 0.38              |
| 800,000 BANCA COMERCIAIA ROMANA SA VAR 19/05/2027            | 899,816             | 0.37              | 500,000 BANQUE OUEST AFRICAINE D 4.70% REGS 22/10/2031                  | 436,515             | 0.18              |
| 510,000 BANCA TRANSILVANIA SA VAR 07/12/2028                 | 569,773             | 0.24              | 500,000 BANQUE OUEST AFRICAINE D 5.00% REGS 27/07/2027                  | 478,060             | 0.20              |
| 2,000,000 BANCA TRANSILVANIA SA VAR 27/04/2027               | 2,264,329           | 0.95              | Tunisie                                                                 | 927,889             | 0.39              |
| 1,000,000 RAIFFEISEN BANK VAR 12/10/2027                     | 1,125,541           | 0.47              | 1,000,000 CENTRAL BANK OF TUNISIA 6.375% REGS 15/07/2026                | 927,889             | 0.39              |
| 1,800,000 ROMANIA 5.25% 30/05/2032                           | 1,879,706           | 0.78              | Ukraine                                                                 | 2,464,769           | 1.03              |
| 2,000,000 ROMANIA 5.375% 22/03/2031                          | 2,128,646           | 0.89              | 6,200,000 UKRAINE 0% REGS 20/06/2028                                    | 1,887,669           | 0.79              |
| Royaume-Uni                                                  | 20,489,307          | 8.54              | 2,000,000 UKRAINE 0% REGS 21/05/2031                                    | 577,100             | 0.24              |
| 1,000,000 AVIANCA MIDCO 2 LIMITED 9.00% REGS 01/12/2028      | 967,720             | 0.40              | Vénézuela                                                               | 1,299,220           | 0.54              |
| 300,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1658012023)   | 377,339             | 0.16              | 2,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED  | 240,840             | 0.10              |
| 600,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS1998799792)   | 753,199             | 0.31              |                                                                         |                     |                   |
| 400,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2492482828)   | 518,627             | 0.22              |                                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                           | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                    | USD                 |                   |
| 4,000,000 PETROLEOS DE VENEZUELA SA PDVSA 0%<br>12/04/2027 DEFAULTED               | 482,400             | 0.20              |
| 2,000,000 REPUBLIC OF VENEZUELA 0% 31/12/2049<br>DEFAULTED                         | 294,400             | 0.12              |
| 2,000,000 REPUBLIC OF VENEZUELA 0% 31/12/2049<br>DEFAULTED USD (ISIN USP97475AG56) | 281,580             | 0.12              |
| Obligations convertibles                                                           | 182                 | 0.00              |
| Îles Caïmans                                                                       | 182                 | 0.00              |
| 10,989 CHINA AOYUAN GRP LTD 0% 30/09/2028 CV                                       | 182                 | 0.00              |
| Actions/Parts d'OPCVM/OPC                                                          | 11,421,156          | 4.76              |
| Actions/Parts de fonds d'investissements                                           | 11,421,156          | 4.76              |
| Luxembourg                                                                         | 11,421,156          | 4.76              |
| 9,200 AMUNDI INVESTMENT FUNDS EMERGING<br>MARKETS SOVEREIGN S USD (C)              | 11,421,156          | 4.76              |
| Total portefeuille-titres                                                          | 232,929,384         | 97.07             |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                        | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                 | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>29,504,595</b>   | <b>83.35</b>      |                                                 |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>26,711,119</i>   | <i>75.45</i>      |                                                 |                     |                   |
| <b>Actions</b>                                                                                                                | <b>8,868,010</b>    | <b>25.05</b>      |                                                 |                     |                   |
| <i>Australie</i>                                                                                                              | <i>1,767,095</i>    | <i>4.98</i>       |                                                 |                     |                   |
| 1,792 AMPOL LTD                                                                                                               | 38,704              | 0.11              | 859 KT                                          | 23,339              | 0.07              |
| 11,328 ANZ BANKING GROUP                                                                                                      | 213,645             | 0.60              | 107 LG CHEM                                     | 26,857              | 0.08              |
| 8,912 BHP GROUP LTD                                                                                                           | 254,023             | 0.71              | 621 LG CORP                                     | 36,362              | 0.10              |
| 6,776 BRAMBLES LIMITED                                                                                                        | 65,752              | 0.19              | 2,850 LG TELECOM                                | 20,332              | 0.06              |
| 878 CAR GROUP LIMITED                                                                                                         | 20,669              | 0.06              | 693 POSCO DX COMPANY LTD                        | 19,307              | 0.05              |
| 1,742 COMMONWEALTH BANK OF AUSTRALIA                                                                                          | 148,191             | 0.42              | 311 SAMSUNG C & T CORP SHARES                   | 32,083              | 0.09              |
| 672 CSL LTD                                                                                                                   | 132,487             | 0.37              | 192 SAMSUNG ELECTRO-MECHANICS                   | 22,039              | 0.06              |
| 14,326 DEXUS AMERICAN DEPOSITARY RECEIPTS                                                                                     | 61,997              | 0.18              | 7,187 SAMSUNG ELECTRONICS CO LTD                | 425,530             | 1.21              |
| 17,705 ENDEAVOUR GROUP LTD                                                                                                    | 59,712              | 0.17              | 993 SAMSUNG ELECTRONICS PREF SHS                | 45,881              | 0.13              |
| 6,802 FORTESCUE LTD                                                                                                           | 97,258              | 0.27              | 176 SAMSUNG SDS CO. LTD                         | 18,987              | 0.05              |
| 2,077 NATIONAL AUSTRALIA BANK                                                                                                 | 50,255              | 0.14              | 598 SHINHAN FINANCIAL GROUP                     | 20,918              | 0.06              |
| 15,740 ORIGIN ENERGY                                                                                                          | 114,158             | 0.32              | 703 SK HYNIX INC                                | 120,784             | 0.34              |
| 1,167 REECE AUSTRALIA                                                                                                         | 19,617              | 0.06              | 729 SK TELECOM                                  | 27,275              | 0.08              |
| 28,301 STOCKLAND REIT                                                                                                         | 78,815              | 0.22              | 408 S-OIL CORP                                  | 19,711              | 0.06              |
| 10,959 TELSTRA CORPORATION LTD                                                                                                | 26,494              | 0.07              | 7,271 WOORI FINANCIAL GROUP INC                 | 77,596              | 0.22              |
| 6,521 TRANSURBAN GROUP                                                                                                        | 54,002              | 0.15              | 487 YUHAN CORP                                  | 28,622              | 0.08              |
| 2,416 WESFARMERS LTD                                                                                                          | 105,168             | 0.30              |                                                 |                     |                   |
| 8,902 WESTPAC BANKING CORP                                                                                                    | 161,886             | 0.46              | <i>Hong-Kong (Chine)</i>                        | 572,630             | 1.62              |
| 3,411 WOODSIDE ENERGY GROUP LTD                                                                                               | 64,262              | 0.18              | 9,800 AIA GROUP LTD -H-                         | 66,526              | 0.19              |
| <i>Bermudes</i>                                                                                                               | 125,872             | 0.36              | 37,000 BOC HONG KONG HOLDINGS LTD -H-           | 113,975             | 0.32              |
| 40,000 BRILLIANCE CHINA AUTOMOTIVE                                                                                            | 42,063              | 0.12              | 18,000 CHINA OVERSEAS LAND & INVESTMENT LTD -H- | 31,216              | 0.09              |
| 18,300 CHINA RESOURCES GAS GROUP LT                                                                                           | 64,106              | 0.18              | 11,000 CLP HOLDINGS LTD -H-                     | 88,903              | 0.25              |
| 6,100 HONGKONG LAND HOLDINGS                                                                                                  | 19,703              | 0.06              | 40,000 GUANGDONG INVESTMENT LTD -H-             | 23,414              | 0.07              |
| <i>Chine</i>                                                                                                                  | 571,491             | 1.61              | 24,000 HANG LUNG PROPERTIES LTD -H-             | 20,473              | 0.06              |
| 11,000 ANHUI CONCH CEMENT CO LTD-H                                                                                            | 26,206              | 0.07              | 3,100 HANG SENG BANK LTD -H-                    | 39,865              | 0.11              |
| 336,000 CHINA CONSTRUCTION BANK H                                                                                             | 248,317             | 0.71              | 50,000 HKT TRUST AND HKT LTD-SS -H-             | 56,100              | 0.16              |
| 52,000 CHINA NATIONAL BUILDING MA-H                                                                                           | 18,649              | 0.05              | 32,000 LENOVO GROUP LTD -H-                     | 45,167              | 0.13              |
| 18,200 CHINA PACIFIC INSURANCE GR H                                                                                           | 44,431              | 0.13              | 16,500 LINK REIT -H-                            | 64,141              | 0.18              |
| 144,000 CHINA PETROLEUM & CHEMICAL H                                                                                          | 93,327              | 0.26              | 2,000 TECHTRONIC INDUSTRIES CO LTD -H-          | 22,850              | 0.06              |
| 11,500 GREAT WALL MOTOR COMPANY-H                                                                                             | 17,734              | 0.05              | <i>Îles Caimans</i>                             | 1,659,734           | 4.69              |
| 9,600 NEW CHINA LIFE INSURANCE C-H                                                                                            | 18,321              | 0.05              | 1,000 AIRTAC INTERNATIONAL GROUP                | 30,455              | 0.09              |
| 97,000 PICC GRP CN                                                                                                            | 33,297              | 0.09              | 20,400 ALIBABA GROUP HOLDING LTD                | 184,208             | 0.52              |
| 8,750 SHANDONG GOLD MINING CO LT H                                                                                            | 17,416              | 0.05              | 4,000 ANTA SPORTS PRODUCTS LTD                  | 38,425              | 0.11              |
| 11,600 SINOPHARM GROUP CO-H                                                                                                   | 30,830              | 0.09              | 1,500 BAIDU INC                                 | 16,379              | 0.05              |
| 12,000 WEICHAI POWER CO LTD-H                                                                                                 | 22,963              | 0.06              | 1,600 BEIGENE LTD                               | 17,665              | 0.05              |
| <i>Corée du Sud</i>                                                                                                           | 1,308,890           | 3.70              | 38,000 BOSIDENG INTERNATIONAL HLDGS             | 23,703              | 0.07              |
| 238 CELTRION                                                                                                                  | 30,137              | 0.09              | 48,000 CHINA FEIHE LIMITED                      | 22,194              | 0.06              |
| 651 HANA FINANCIAL GROUP                                                                                                      | 28,707              | 0.08              | 10,000 CHINA MENGNIU DAIRY CO                   | 17,932              | 0.05              |
| 164 HYUNDAI GLOVIS CO LTD                                                                                                     | 26,092              | 0.07              | 26,600 CHOW TAI FOOK JEWELLERY GROU             | 28,789              | 0.08              |
| 351 HYUNDAI MOTOR CO.LTD                                                                                                      | 46,715              | 0.13              | 13,500 CK HUTCHISON HOLDINGS LTD                | 64,669              | 0.18              |
| 400 KB FINANCIAL GROUP                                                                                                        | 22,811              | 0.06              | 16,000 GEELY AUTOMOBILE HOLDINGS LTD            | 18,014              | 0.05              |
| 1,263 KIA CORPORATION                                                                                                         | 118,639             | 0.34              | 8,500 HENGAN INTERNATIONAL GROUP CO LTD         | 25,911              | 0.07              |
| 496 KOREA INVESTMENT HOLDINGS                                                                                                 | 25,223              | 0.07              | 9,000 KINGBOARD HOLDINGS LIMITED                | 21,188              | 0.06              |
| 60 KOREA ZINC                                                                                                                 | 22,448              | 0.06              | 7,900 MEITUAN                                   | 112,417             | 0.32              |
| 110 KRAFTON INC                                                                                                               | 22,495              | 0.06              | 5,500 NETEASE INC                               | 105,035             | 0.30              |
|                                                                                                                               |                     |                   | 950 PINDUODUO INC ADR                           | 126,302             | 0.36              |
|                                                                                                                               |                     |                   | 1,390 QIFU TECHNOLOGY INC                       | 27,425              | 0.08              |
|                                                                                                                               |                     |                   | 13,200 SANDS CHINA LTD                          | 27,525              | 0.08              |
|                                                                                                                               |                     |                   | 1,900 SHENZHOU INTERNATIONAL GROUP              | 18,605              | 0.05              |
|                                                                                                                               |                     |                   | 107,000 SINO BIOPHARMACEUTICAL                  | 36,592              | 0.10              |
|                                                                                                                               |                     |                   | 16,000 SITC INTERNATIONAL HOLDINGS CO           | 43,446              | 0.12              |
|                                                                                                                               |                     |                   | 9,800 TENCENT HOLDINGS LTD                      | 467,442             | 1.31              |
|                                                                                                                               |                     |                   | 26,000 TINGYI HOLDING                           | 31,337              | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                         | Valeur d'évaluation | % des actifs nets | Quantité                                                                             | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                  | USD                 |                   |                                                                                      | USD                 |                   |
| 1,661 VIPSHOP HOLDINGS ADR                       | 21,618              | 0.06              | <b>Obligations</b>                                                                   | 17,426,343          | 49.23             |
| 12,000 WHARF REAL ESTATE INVESTMENT              | 31,816              | 0.09              | <i>Australie</i>                                                                     | 403,354             | 1.14              |
| 54,000 XINYI SOLAR HOLDINGS LTD                  | 27,182              | 0.08              | 200,000 AUSTRALIA NEW ZEALAND BANKING GROUP LTD VAR REGS 22/07/2030                  | 193,862             | 0.55              |
| 16,000 YADEA GROUP HOLDINGS LTD                  | 20,227              | 0.06              | 200,000 MACQUARIE BANK LTD 6.798% 18/01/2033                                         | 209,492             | 0.59              |
| 11,000 ZHONGSHENG GROUP HOLDINGS LTD             | 16,090              | 0.05              | <i>Corée du Sud</i>                                                                  | 2,060,794           | 5.82              |
| 1,790 ZTO EXPRESS CAYMAN INC-ADR                 | 37,143              | 0.10              | 200,000 KODIT GLOBAL 2022-1 COMPANY LIMITED 3.619% 27/05/2025                        | 196,702             | 0.56              |
| <i>Indonésie</i>                                 | 151,989             | 0.43              | 300,000 KOREA GAS CORPORATION 3.50% REGS 21/07/2025                                  | 294,150             | 0.83              |
| 444,700 PT BANK RAKYAT INDONESIA                 | 124,923             | 0.35              | 200,000 KOREA MINE REHABILITATION AND MINERAL RES CORP 1.75% 15/04/2026              | 187,338             | 0.53              |
| 141,600 TELKOM INDONESIA SERIE B                 | 27,066              | 0.08              | 300,000 KOREA NATIONAL OIL CORP 1.625% 05/10/2030                                    | 243,978             | 0.69              |
| <i>Malaisie</i>                                  | 168,450             | 0.48              | 400,000 SK HYNIX INC 2.375% REGS 19/01/2031                                          | 329,504             | 0.93              |
| 56,800 CIMB GROUP HOLDINGS BERHAD                | 81,873              | 0.23              | 200,000 SK HYNIX INC 5.50% 16/01/2027                                                | 199,810             | 0.56              |
| 37,400 INARI AMERTRON                            | 29,333              | 0.08              | 300,000 THE EXPORT IMPORT BANK OF KOREA 2.875% 21/01/2025                            | 296,157             | 0.84              |
| 20,000 RHB CAPITAL BHD                           | 23,360              | 0.07              | 300,000 THE KOREA DEVELOPMENT BANK 5.625% 23/10/2033                                 | 313,155             | 0.88              |
| 11,600 TENAGA NASIONAL                           | 33,884              | 0.10              | <i>Émirats arabes unis</i>                                                           | 201,140             | 0.57              |
| <i>Nouvelle-Zélande</i>                          | 69,211              | 0.20              | 200,000 FIVE HOLDINGS LTD 9.375% REGS 03/10/2028                                     | 201,140             | 0.57              |
| 3,776 FISHER & PAYKEL HEALTHCARE                 | 69,211              | 0.20              | <i>États-Unis d'Amérique</i>                                                         | 348,827             | 0.99              |
| <i>Philippines</i>                               | 24,641              | 0.07              | 15,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030 | 175,427             | 0.50              |
| 1,005 PLDT INC                                   | 24,641              | 0.07              | 200,000 RESORTS WORLD LAS VEGAS LLC 4.625% REGS 06/04/2031                           | 173,400             | 0.49              |
| <i>Singapour</i>                                 | 367,396             | 1.04              | <i>Hong-Kong (Chine)</i>                                                             | 1,557,388           | 4.40              |
| 2,700 DBS GROUP HOLDINGS LTD                     | 71,302              | 0.20              | 200,000 AIA GROUP LTD 3.20% REGS 11/03/2025                                          | 196,968             | 0.56              |
| 45,700 MAPLETREE LOGISTIC TRUST REIT             | 43,499              | 0.12              | 200,000 AIRPORT AUTHORITY VAR PERPETUAL                                              | 179,954             | 0.51              |
| 31,500 MAPLETREE PAN ASIA COMMERCIAL TRUST       | 28,356              | 0.08              | 200,000 AIRPORT AUTHORITY 4.875% REGS 12/01/2026                                     | 199,488             | 0.56              |
| 9,700 UNITED OVERSEAS BANK LTD                   | 224,239             | 0.64              | 200,000 FAR EAST HORIZON LTD 6.625% 16/04/2027                                       | 200,774             | 0.57              |
| <i>Taiwan</i>                                    | 2,009,319           | 5.67              | 400,000 LENOVO GROUP LTD 3.421% REGS 02/11/2030                                      | 353,444             | 1.00              |
| 2,000 ACCTON TECHNOLOGY CORPORATION              | 34,215              | 0.10              | 250,000 THE BANK OF EAST ASIA LIMITED VAR 27/06/2034                                 | 249,008             | 0.70              |
| 5,000 ASE INDUSTRIAL HOLDING CO LTD              | 25,970              | 0.07              | 200,000 XIAOMI BEST TIME INTERNATIONAL LIMITED 3.375% REGS 29/04/2030                | 177,752             | 0.50              |
| 31,000 ASIA CEMENT CORP                          | 41,902              | 0.12              | <i>Île Maurice</i>                                                                   | 195,907             | 0.55              |
| 3,000 E INK HOLDINGS INC                         | 23,304              | 0.07              | 247,000 GREENKO POWER II LTD 4.30% REGS 13/12/2028                                   | 195,907             | 0.55              |
| 29,000 EVA AIRWAYS                               | 34,103              | 0.10              | <i>Îles Caimans</i>                                                                  | 3,204,326           | 9.06              |
| 18,000 HON HAI PRECISION INDUSTRY                | 118,737             | 0.34              | 200,000 AAC TECHNOLOGIES HOLDINGS INC 3.75% 02/06/2031                               | 171,984             | 0.49              |
| 1,000 LARGAN PRECISION                           | 84,614              | 0.24              | 200,000 ALIBABA GROUP HOLDING LTD 4.20% 06/12/2047                                   | 158,418             | 0.45              |
| 14,000 LITE ON TECHNOLOGY CORP                   | 45,744              | 0.13              | 200,000 BAIDU INC 3.075% 07/04/2025                                                  | 196,338             | 0.55              |
| 3,000 MEDIATEK INC                               | 129,464             | 0.36              | 300,000 CK HUTCHISON INTERNATIONAL 5.50% 26/04/2034                                  | 300,597             | 0.85              |
| 5,000 MICRO-STAR INTERNATIONAL                   | 27,434              | 0.08              | 250,000 ENN ENERGY HOLDINGS LTD 2.625% REGS 17/09/2030                               | 217,325             | 0.61              |
| 1,000 NOVATEK MICROELECTRONICS                   | 18,680              | 0.05              | 200,000 MEITUAN 2.125% REGS 28/10/2025                                               | 191,056             | 0.54              |
| 6,000 QUANTA COMPUTER                            | 57,704              | 0.16              | 350,000 MEITUAN 3.05% REGS 28/10/2030                                                | 301,454             | 0.85              |
| 150,000 TAISHIN FINANCIAL HOLDING                | 87,157              | 0.25              | 200,000 MGM CHINA HOLDINGS LTD 4.75% REGS 01/02/2027                                 | 190,650             | 0.54              |
| 33,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 982,630             | 2.77              |                                                                                      |                     |                   |
| 44,000 UNITED MICROELECTRONICS CORP              | 75,545              | 0.21              |                                                                                      |                     |                   |
| 1,000 VOLTRONIC POWER TECHNOLOGY CORP            | 59,338              | 0.17              |                                                                                      |                     |                   |
| 9,000 WISTRON CORP                               | 29,407              | 0.08              |                                                                                      |                     |                   |
| 135,000 YUANTA FINANCIAL HOLDINGS CO LTD         | 133,371             | 0.37              |                                                                                      |                     |                   |
| <i>Thaïlande</i>                                 | 71,292              | 0.20              |                                                                                      |                     |                   |
| 80,500 PTT PUBLIC COMPANY LTD                    | 71,292              | 0.20              |                                                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité      |                                                               | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                        | Valeur d'évaluation | % des actifs nets |
|---------------|---------------------------------------------------------------|---------------------|-------------------|------------|------------------------------------------------------------------------|---------------------|-------------------|
|               |                                                               | USD                 |                   |            |                                                                        | USD                 |                   |
| 200,000       | SANDS CHINA LTD VAR 18/06/2030                                | 184,426             | 0.52              |            | <i>Japon</i>                                                           | 857,016             | 2.42              |
| 200,000       | SANDS CHINA LTD 5.625% 08/08/2025                             | 198,456             | 0.56              | 200,000    | MIZUHO FINANCIAL GROUP INC VAR 06/07/2034                              | 203,228             | 0.57              |
| 200,000       | SUNNY OPTICAL TECHNOLOGY GROUP CO LTD 5.95% 17/07/2026        | 200,748             | 0.57              | 250,000    | NIPPON LIFE INSURANCE COMPANY VAR 16/04/2054 USD (ISIN USJ54675BD43)   | 247,488             | 0.71              |
| 200,000       | TENCENT HOLDINGS LIM 3.68% 22/04/2041                         | 155,250             | 0.44              | 200,000    | RAKUTEN GROUP INC 9.75% 15/04/2029                                     | 206,806             | 0.58              |
| 200,000       | TENCENT HOLDINGS LIM 3.80% REGS 11/02/2025                    | 197,880             | 0.56              | 200,000    | SUMITOMO MITSUI FINANCIAL CORP INC VAR PERPETUAL                       | 199,494             | 0.56              |
| 200,000       | TENCENT HOLDINGS LIM 3.925% REGS 19/01/2038                   | 168,276             | 0.48              |            | <i>Malaisie</i>                                                        | 489,912             | 1.38              |
| 200,000       | TENCENT MUSIC ENTERTAINMENT GROUP 1.375% 03/09/2025           | 190,608             | 0.54              | 200,000    | GENM CALITAL LABNUAN LIMITED 3.882% REGS 19/04/2031                    | 174,870             | 0.49              |
| 200,000       | WYNN MACAU LTD 5.125% 15/12/2029                              | 180,860             | 0.51              | 300,000    | PETROLIAM NASIONAL BERHAD 7.625% 15/10/2026                            | 315,042             | 0.89              |
|               | <i>Îles Vierges britanniques</i>                              | 914,676             | 2.58              |            | <i>Mongolie</i>                                                        | 180,770             | 0.51              |
| 200,000       | FORTUNE STAR BVI LTD 5.05% 27/01/2027                         | 181,216             | 0.51              | 200,000    | MONGOLIA 3.50% REGS 07/07/2027                                         | 180,770             | 0.51              |
| 200,000       | FRANSHION BRILLIANT LTD 3.20% 09/04/2026                      | 180,558             | 0.51              |            | <i>Pays-Bas</i>                                                        | 264,765             | 0.75              |
| 200,000       | STUDIO CITY FINANCE LTD 5.00% REGS 15/01/2029                 | 176,102             | 0.50              | 300,000    | PROSUS NV 4.193% 19/01/2032                                            | 264,765             | 0.75              |
| 200,000       | STUDIO CITY FINANCE LTD 6.50% REGS 15/01/2028                 | 190,326             | 0.53              |            | <i>Royaume-Uni</i>                                                     | 883,018             | 2.49              |
| 200,000       | TSMC GLOBAL LTD 1.25% 23/04/2026                              | 186,474             | 0.53              | 15,000,000 | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027 | 176,190             | 0.50              |
|               | <i>Inde</i>                                                   | 2,157,540           | 6.10              | 200,000    | PRUDENTIAL PLC VAR 03/11/2033                                          | 177,740             | 0.50              |
| 200,000       | ADANI ELECTRICITY MUMBAI LTD 3.867% 22/07/2031                | 163,114             | 0.46              | 200,000    | STANDARD CHARTERED PLC VAR REGS 18/12/2036                             | 169,080             | 0.48              |
| 200,000       | ADANI ELECTRICITY MUMBAI LTD 3.949% REGS 12/02/2030           | 171,276             | 0.48              | 200,000    | STANDARD CHARTERED PLC VAR REGS 29/06/2032                             | 163,542             | 0.46              |
| 200,000       | DELHI INTERNATIONAL AIRPORT PTE LTD 6.45% REGS 04/06/2029     | 200,596             | 0.57              | 200,000    | STANDARD CHARTERED PLC VAR REGS 30/01/2026                             | 196,466             | 0.55              |
| 200,000       | GMR HYDERABAD INTERNATIONAL AIRPORT LTD 4.25% REGS 27/10/2027 | 187,492             | 0.53              |            | <i>Singapour</i>                                                       | 841,956             | 2.38              |
| 200,000       | HDFC BANK LTD VAR PERPETUAL                                   | 185,276             | 0.52              | 200,000    | AXIS BANK LTD VAR REGS PERPETUAL                                       | 187,106             | 0.53              |
| 200,000       | IRB INFRAST DEV 7.11% 11/03/2032                              | 200,444             | 0.57              | 200,000    | BOC AVIATION LTD 2.625% 17/01/2025                                     | 196,824             | 0.56              |
| 409,000       | JSW HYDRO ENERGY LIMITED 4.125% REGS 18/05/2031               | 274,882             | 0.78              | 250,000    | MEDCO MAPLE PTE LTD 8.96% 27/04/2029                                   | 261,628             | 0.74              |
| 200,000       | JSW STEEL LTD 5.05% REGS 05/04/2032                           | 176,978             | 0.50              | 200,000    | VENA ENERGY CAPITAL PTE LTD 3.133% 26/02/2025                          | 196,398             | 0.55              |
| 200,000       | MUTHOOT FINANCE 7.125% 14/02/2028                             | 202,188             | 0.57              |            | <i>Thaïlande</i>                                                       | 249,415             | 0.70              |
| 200,000       | SHRIRAM FINANCE LIMITED 4.15% REGS 18/07/2025                 | 195,286             | 0.55              | 250,000    | BANGKOK BANK PUBLIC CO LTD 5.65% 05/07/2034                            | 249,415             | 0.70              |
| 200,000       | SHRIRAM FINANCE LIMITED 6.625% 22/04/2027                     | 200,008             | 0.57              |            | <i>Titres ETC</i>                                                      | 397,723             | 1.12              |
|               | <i>Indonésie</i>                                              | 2,419,269           | 6.84              |            | <i>Irlande</i>                                                         | 349,761             | 0.98              |
| 200,000       | HUTAMA KARYA PERSERO 3.75% REGS 11/05/2030                    | 182,658             | 0.52              | 3,781      | AMUNDI PHYSICAL GOLD ETC                                               | 349,761             | 0.98              |
| 300,000       | PT FREEPOR INDONESIA 5.315% REGS 14/04/2032                   | 290,004             | 0.82              |            | <i>Royaume-Uni</i>                                                     | 47,962              | 0.14              |
| 300,000       | PT INDOFOOD CBP SUKSES MAKMUR TBK 3.398% 09/06/2031           | 261,318             | 0.74              | 16         | UBS AG CERTIFICATE ETC                                                 | 19,492              | 0.06              |
| 200,000       | PT PELABUHAN INDONESIA II 4.25% REGS 05/05/2025               | 197,800             | 0.56              | 468        | UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC                          | 5,230               | 0.01              |
| 200,000       | PT PERTAMINA 6.50% REGS 07/11/2048                            | 211,024             | 0.60              | 113        | UBS ETC ON CMCI ALU USD                                                | 7,769               | 0.02              |
| 256,000       | PT PERTAMINA 6.50% REGS 27/05/2041                            | 270,441             | 0.76              | 66         | UBS ETC ON CMCI HEAT OIL USD ETC                                       | 9,755               | 0.03              |
| 5,650,000,000 | REPUBLIC OF INDONESIA 6.625% 15/02/2034                       | 335,008             | 0.95              | 31         | UBS LONDDON ETC CMCI SILVER USD                                        | 5,716               | 0.02              |
| 5,600,000,000 | REPUBLIC OF INDONESIA 6.875% 15/04/2029                       | 341,123             | 0.96              |            |                                                                        |                     |                   |
| 5,380,000,000 | REPUBLIC OF INDONESIA 7.125% 15/06/2043                       | 329,893             | 0.93              |            |                                                                        |                     |                   |
|               | <i>Irlande</i>                                                | 196,270             | 0.55              |            |                                                                        |                     |                   |
| 200,000       | SMBC AVIATION CAPITAL FINANCE DAC 5.55% 03/04/2034            | 196,270             | 0.55              |            |                                                                        |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                 | Valeur d'évaluation | % des actifs nets | Quantité                                                | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------|---------------------|-------------------|
|                                                          | USD                 |                   |                                                         | USD                 |                   |
| Warrants, Droits                                         | 19,043              | 0.05              | -9 QUANTA SERVICES - 250.00 - 16.08.24 PUT              | -8,910              | -0.03             |
| Royaume-Uni                                              | 19,043              | 0.05              | -27 STARBUCKS - 75.00 - 16.08.24 PUT                    | -6,669              | -0.02             |
| 81 UBS AG LONDON CERTIFICATE                             | 19,043              | 0.05              | -32 UNITED AIRLINES HOLDINGS INC - 50.00 - 19.07.24 PUT | -10,240             | -0.03             |
| Actions/Parts d'OPCVM/OPC                                | 2,745,353           | 7.76              | -3 UNITED RENTALS INC - 620.00 - 19.07.24 PUT           | -2,445              | -0.01             |
| Actions/Parts de fonds d'investissements                 | 2,745,353           | 7.76              | Hong-Kong (Chine)                                       | -61,557             | -0.17             |
| Irlande                                                  | 1,734,078           | 4.90              | -18 HANG SENG CHINA ENT INDEX - 6,000 - 20.09.24 CALL   | -48,185             | -0.13             |
| 173,200 ISHARES IV PLC ISHARES MSCI INDIA UCITS ETF      | 1,734,078           | 4.90              | -18 HANG SENG CHINA ENT INDEX - 6,700 - 20.09.24 CALL   | -13,372             | -0.04             |
| Luxembourg                                               | 1,011,275           | 2.86              | Total portefeuille-titres                               | 29,303,054          | 82.78             |
| 8,012 AMUNDI INDEX SOLUTIONS SICAV AMUNDI MSCI CHINA ETF | 1,011,275           | 2.86              |                                                         |                     |                   |
| Instruments dérivés                                      | 48,123              | 0.14              |                                                         |                     |                   |
| Options                                                  | 48,123              | 0.14              |                                                         |                     |                   |
| États-Unis d'Amérique                                    | 14,693              | 0.04              |                                                         |                     |                   |
| 2 S&P 500 INDEX - 5,000 - 19.07.24 PUT                   | 445                 | 0.00              |                                                         |                     |                   |
| 13 S&P 500 MINI INDEX - 530 - 16.08.24 PUT               | 4,251               | 0.01              |                                                         |                     |                   |
| 13 S&P 500 MINI INDEX - 540 - 20.09.24 PUT               | 9,997               | 0.03              |                                                         |                     |                   |
| Hong-Kong (Chine)                                        | 33,430              | 0.10              |                                                         |                     |                   |
| 18 HANG SENG CHINA ENT INDEX - 6,300 - 20.09.24 PUT      | 33,430              | 0.10              |                                                         |                     |                   |
| Positions courtes                                        | -201,541            | -0.57             |                                                         |                     |                   |
| Instruments dérivés                                      | -201,541            | -0.57             |                                                         |                     |                   |
| Options                                                  | -201,541            | -0.57             |                                                         |                     |                   |
| Allemagne                                                | -4,544              | -0.01             |                                                         |                     |                   |
| -8 DJ EURO STOXX 50 EUR - 4,725 - 16.08.24 PUT           | -4,544              | -0.01             |                                                         |                     |                   |
| États-Unis d'Amérique                                    | -135,440            | -0.39             |                                                         |                     |                   |
| -13 ADVANCED MICRO DEVICES INC - 150.00 - 19.07.24 PUT   | -1,879              | -0.01             |                                                         |                     |                   |
| -123 AES CORP - 17.00 - 16.08.24 PUT                     | -8,302              | -0.02             |                                                         |                     |                   |
| -45 BRISTOL MYERS SQUIBB CO - 42.00 - 19.07.24 PUT       | -6,638              | -0.02             |                                                         |                     |                   |
| -1 BROADCOM LTD - 1,670.00 - 19.07.24 PUT                | -9,855              | -0.03             |                                                         |                     |                   |
| -13 BUILDERS FIRSTSOURCE - 150.00 - 19.07.24 PUT         | -16,770             | -0.04             |                                                         |                     |                   |
| -11 CONSTELLATION ENERGY CORP - 190.00 - 19.07.24 PUT    | -3,960              | -0.01             |                                                         |                     |                   |
| -2 DELTA AIR LINES WI - 45.00 - 19.07.24 PUT             | -176                | 0.00              |                                                         |                     |                   |
| -17 DEXCOM INC - 110.00 - 19.07.24 PUT                   | -2,933              | -0.01             |                                                         |                     |                   |
| -7 EATON CORP - 300.00 - 16.08.24 PUT                    | -5,390              | -0.02             |                                                         |                     |                   |
| -17 ENPHASE ENERGY - 110.00 - 19.07.24 PUT               | -21,207             | -0.05             |                                                         |                     |                   |
| -66 HALLIBURTON CO - 32.00 - 19.07.24 PUT                | -2,145              | -0.01             |                                                         |                     |                   |
| -58 INTEL CORP - 30.00 - 19.07.24 PUT                    | -5,916              | -0.02             |                                                         |                     |                   |
| -41 INTERNATIONAL PAPER - 42.50 - 16.08.24 PUT           | -6,765              | -0.02             |                                                         |                     |                   |
| -4 META PLATFORMS INC - 460.00 - 16.08.24 PUT            | -4,260              | -0.01             |                                                         |                     |                   |
| -4 NETFLIX INC - 600.00 - 19.07.24 PUT                   | -2,310              | -0.01             |                                                         |                     |                   |
| -28 NRG ENERGY INC - 75.00 - 19.07.24 PUT                | -4,200              | -0.01             |                                                         |                     |                   |
| -12 QUALCOMM INC - 180.00 - 16.08.24 PUT                 | -4,470              | -0.01             |                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                               | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                        | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>197,476,180</b>  | <b>90.51</b>      | 5,007 BANK OF AMERICA CORP             | 185,237             | 0.08              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>176,986,530</i>  | <i>81.11</i>      | 5,766 BANK OF NEW YORK MELLON CORP     | 321,024             | 0.15              |
| <b>Actions</b>                                                                                                                | <b>43,409,027</b>   | <b>19.90</b>      | 1,253 BEST BUY CO INC                  | 98,685              | 0.05              |
| <i>Allemagne</i>                                                                                                              | <i>4,883,918</i>    | <i>2.24</i>       | 2,844 BOSTON SCIENTIFIC CORP           | 204,805             | 0.09              |
| 2,044 ADIDAS NOM                                                                                                              | 455,812             | 0.21              | 740 CDW CORP                           | 155,305             | 0.07              |
| 2,419 ALLIANZ SE-NOM                                                                                                          | 627,730             | 0.30              | 1,621 CENTENE                          | 100,943             | 0.05              |
| 8,661 DAIMLER TRUCK HOLDING AG                                                                                                | 321,929             | 0.15              | 1,956 CHARLES SCHWAB CORP              | 134,707             | 0.06              |
| 3,254 DEUTSCHE BOERSE AG                                                                                                      | 621,838             | 0.29              | 6,609 CISCO SYSTEMS INC                | 293,343             | 0.13              |
| 7,688 DEUTSCHE POST AG-NOM                                                                                                    | 290,530             | 0.13              | 2,942 CMS ENERGY CORP                  | 162,397             | 0.07              |
| 10,724 DEUTSCHE TELEKOM AG-NOM                                                                                                | 251,800             | 0.12              | 800 DANAHER CORP                       | 188,096             | 0.09              |
| 8,848 DWS GROUP GMBH CO KGAA                                                                                                  | 293,223             | 0.13              | 403 DEERE & CO                         | 142,087             | 0.07              |
| 15,581 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 534,506             | 0.24              | 6,800 DOLLAR TREE INC                  | 663,408             | 0.31              |
| 1,430 MERCK KGAA                                                                                                              | 221,293             | 0.10              | 396 FEDEX CORP                         | 110,884             | 0.05              |
| 1,778 SAP SE                                                                                                                  | 336,967             | 0.15              | 402 HOME DEPOT INC                     | 128,790             | 0.06              |
| 3,430 SIEMENS AG-NOM                                                                                                          | 595,860             | 0.27              | 45,300 HUNTINGTON BANCSHARES INC       | 555,393             | 0.25              |
| 6,179 SIEMENS HEALTHINEERS AG                                                                                                 | 332,430             | 0.15              | 1,352 INTERCONTINENTALEXCHANGE GROUP   | 173,051             | 0.08              |
| <i>Belgique</i>                                                                                                               | <i>1,193,629</i>    | <i>0.55</i>       | 2,015 INTL BUSINESS MACHINES CORP      | 324,656             | 0.15              |
| 9,510 ANHEUSER BUSCH INBEV SA/NV                                                                                              | 514,681             | 0.24              | 1,561 KEYSIGHT TECHNOLOGIES SHS WI INC | 201,317             | 0.09              |
| 8,741 KBC GROUPE                                                                                                              | 576,033             | 0.26              | 7,533 KRAFT HEINZ CO/THE               | 226,008             | 0.10              |
| 742 UCB SA                                                                                                                    | 102,915             | 0.05              | 2,646 MERCK AND CO INC                 | 318,705             | 0.15              |
| <i>Canada</i>                                                                                                                 | <i>119,423</i>      | <i>0.05</i>       | 256 META PLATFORMS INC                 | 122,978             | 0.06              |
| 1,347 AGNICO EAGLE MINES                                                                                                      | 82,994              | 0.03              | 2,610 MICROCHIP TECHNOLOGY INC         | 222,949             | 0.10              |
| 592 AGNICO EAGLE MINES USD                                                                                                    | 36,429              | 0.02              | 1,412 MICRON TECHNOLOGY INC            | 174,499             | 0.08              |
| <i>Curaçao</i>                                                                                                                | <i>137,080</i>      | <i>0.06</i>       | 1,005 MICROSOFT CORP                   | 424,979             | 0.19              |
| 3,108 SLB                                                                                                                     | 137,080             | 0.06              | 2,500 NEWMONT CORP/PORTAION            | 98,157              | 0.04              |
| <i>Danemark</i>                                                                                                               | <i>1,896,833</i>    | <i>0.87</i>       | 4,361 NVIDIA CORP                      | 510,747             | 0.23              |
| 9,142 GN GREAT NORDIC                                                                                                         | 237,945             | 0.11              | 1,907 PAYPAL HOLDINGS INC              | 103,201             | 0.05              |
| 9,760 NOVO NORDISK AS                                                                                                         | 1,316,087           | 0.60              | 4,620 PFIZER INC                       | 120,312             | 0.06              |
| 4,199 NOVONESIS A/S                                                                                                           | 239,920             | 0.11              | 5,200 PHILLIPS 66                      | 687,801             | 0.33              |
| 4,758 VESTAS WIND SYSTEM A/S                                                                                                  | 102,881             | 0.05              | 1,495 PROCTER AND GAMBLE CO            | 231,082             | 0.11              |
| <i>Espagne</i>                                                                                                                | <i>1,325,434</i>    | <i>0.61</i>       | 3,981 PURE STORAGE INC - CLASS A       | 243,299             | 0.11              |
| 5,414 CELLNEX TELECOM S.A.                                                                                                    | 164,423             | 0.08              | 376 ROCKWELL AUTOMATION INC            | 95,885              | 0.04              |
| 51,118 IBERDROLA SA                                                                                                           | 619,294             | 0.28              | 747 ROSS STORES INC                    | 101,809             | 0.05              |
| 11,685 INDITEX                                                                                                                | 541,717             | 0.25              | 572 SALESFORCE.COM                     | 138,155             | 0.06              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>12,245,422</i>   | <i>5.61</i>       | 4,400 STEEL DYNAMICS                   | 532,023             | 0.24              |
| 1,813 ABBOTT LABORATORIES                                                                                                     | 176,234             | 0.08              | 1,024 TJX COMPANIES INC                | 105,663             | 0.05              |
| 1,470 ADVANCED MICRO DEVICES INC                                                                                              | 222,554             | 0.10              | 3,901 TRUIST FINANCIAL CORPORATION     | 140,170             | 0.06              |
| 602 AIR PRODUCTS & CHEMICALS INC                                                                                              | 146,485             | 0.07              | 169 ULTA BEAUTY INC.                   | 60,722              | 0.03              |
| 7,400 AKAMAI TECHNOLOGIES INC                                                                                                 | 620,999             | 0.28              | 710 UNION PACIFIC CORP                 | 149,738             | 0.07              |
| 377 ALNYLAM PHARMACEUTICALS                                                                                                   | 85,826              | 0.04              | 588 VISA INC-A                         | 145,888             | 0.07              |
| 2,796 ALPHABET INC SHS C                                                                                                      | 483,805             | 0.22              | 2,106 WALT DISNEY CO/THE               | 196,029             | 0.09              |
| 2,374 AMAZON.COM INC                                                                                                          | 432,160             | 0.20              | <i>Finlande</i>                        | <i>342,357</i>      | <i>0.16</i>       |
| 1,189 AMERICAN ELECTRIC POWER INC                                                                                             | 97,306              | 0.04              | 7,428 KONE B                           | 342,357             | 0.16              |
| 1,594 AMERICAN TOWER REDIT                                                                                                    | 289,664             | 0.13              | <i>France</i>                          | <i>5,599,056</i>    | <i>2.57</i>       |
| 1,398 APPLE INC                                                                                                               | 279,443             | 0.13              | 4,815 AIR LIQUIDE                      | 776,562             | 0.35              |
| 3,538 BAKER HUGHES REGISTERED SHS A                                                                                           | 116,019             | 0.05              | 8,638 AXA SA                           | 264,064             | 0.12              |
|                                                                                                                               |                     |                   | 5,738 BNP PARIBAS                      | 341,583             | 0.16              |
|                                                                                                                               |                     |                   | 10,841 BUREAU VERITAS                  | 280,348             | 0.13              |
|                                                                                                                               |                     |                   | 2,120 CAPGEMINI SE                     | 393,684             | 0.18              |
|                                                                                                                               |                     |                   | 7,895 DANONE SA                        | 450,647             | 0.21              |
|                                                                                                                               |                     |                   | 10,793 DASSAULT SYSTEMES SE            | 380,993             | 0.17              |
|                                                                                                                               |                     |                   | 1,020 LOREAL SA                        | 418,251             | 0.19              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                 | Valeur d'évaluation | % des actifs nets | Quantité                                                                 | Valeur d'évaluation | % des actifs nets |
|------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------|---------------------|-------------------|
|                                          | EUR                 |                   |                                                                          | EUR                 |                   |
| 366 LVMH MOET HENNESSY LOUIS VUITTON SE  | 261,178             | 0.12              |                                                                          |                     |                   |
| 4,262 SANOFI                             | 383,324             | 0.18              | <i>Allemagne</i>                                                         | 11,471,819          | 5.25              |
| 2,012 SCHNEIDER ELECTRIC SA              | 451,292             | 0.21              | 100,000 ALLIANZ SE VAR 07/09/2038                                        | 101,300             | 0.05              |
| 6,353 TOTAL ENERGIES SE                  | 395,982             | 0.18              | 100,000 ALLIANZ SE VAR 25/07/2053                                        | 109,691             | 0.05              |
| 12,239 VEOLIA ENVIRONNEMENT              | 341,713             | 0.16              | 200,000 ALLIANZ SE 3.875% PERPETUAL                                      | 130,288             | 0.06              |
| 4,670 VINCI SA                           | 459,435             | 0.21              | 300,000 BAYER AG VAR 12/11/2079 EUR (ISIN XS2077670342)                  | 272,844             | 0.13              |
| <i>Italie</i>                            | 1,591,940           | 0.73              | 300,000 BAYER AG VAR 25/03/2082                                          | 285,861             | 0.13              |
| 31,803 FINECOBANK                        | 442,698             | 0.20              | 100,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)                  | 103,392             | 0.05              |
| 101,296 INTESA SANPAOLO SPA              | 351,598             | 0.16              | 300,000 BAYER AG 1.00% 12/01/2036                                        | 210,321             | 0.10              |
| 3,170 PRYSMIAN SPA                       | 183,289             | 0.08              | 200,000 COMMERZBANK AG VAR 05/10/2033                                    | 215,214             | 0.10              |
| 148,718 SNAM RETE GAS                    | 614,355             | 0.29              | 200,000 COMMERZBANK AG VAR 16/10/2034                                    | 199,460             | 0.09              |
| <i>Pays-Bas</i>                          | 3,099,385           | 1.42              | 200,000 COMMERZBANK AG VAR 29/12/2031                                    | 184,902             | 0.08              |
| 1,385 AERCAP HOLDINGS NV                 | 120,621             | 0.06              | 200,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039035) | 195,100             | 0.09              |
| 3,705 AIRBUS BR BEARER SHS               | 475,203             | 0.22              | 100,000 DEUTSCHE BANK AG VAR 15/01/2030                                  | 99,951              | 0.05              |
| 1,146 ASML HOLDING N.V.                  | 1,104,974           | 0.50              | 100,000 DEUTSCHE BANK AG VAR 24/06/2032                                  | 97,614              | 0.04              |
| 22,255 DAVIDE CAMPARI MILANO NV          | 196,378             | 0.09              | 120,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030                           | 119,844             | 0.05              |
| 4,997 EURONEXT                           | 432,241             | 0.20              | 80,000 E ON SE 3.75% 15/01/2036                                          | 79,053              | 0.04              |
| 499 FERRARI NV                           | 189,969             | 0.09              | 100,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/11/2079                   | 99,050              | 0.05              |
| 162,011 KONINKLIJKE KPN NV               | 579,999             | 0.26              | 100,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027                            | 96,019              | 0.04              |
| <i>Royaume-Uni</i>                       | 7,377,259           | 3.38              | 2,000,000 FEDERAL REPUBLIC OF GERMANY 3.10% 18/09/2025                   | 1,999,980           | 0.91              |
| 14,283 ANGLO AMERICAN PLC                | 421,490             | 0.19              | 550,000 GERMANY BUND 4.75% 04/07/2034                                    | 657,828             | 0.30              |
| 5,712 ASTRAZENECAL PLC                   | 832,429             | 0.38              | 1,180,000 GERMANY BUND 4.75% 04/07/2040                                  | 1,493,219           | 0.67              |
| 43,101 BARRATT DEVELOPMENTS              | 240,046             | 0.11              | 1,650,000 GERMANY BUND 6.50% 04/07/2027                                  | 1,832,556           | 0.83              |
| 14,656 COMPASS GROUP PLC                 | 373,379             | 0.17              | 200,000 HELLA GMBH AND CO KGAA 0.50% 26/01/2027                          | 185,726             | 0.09              |
| 18,612 DIAGEO                            | 546,495             | 0.25              | 200,000 HENKEL AG AND CO KGAA 1.75% 17/11/2026                           | 172,406             | 0.08              |
| 22,217 INFORMA PLC                       | 224,253             | 0.10              | 100,000 LEG IMMOBILIE SE 0.75% 30/06/2031                                | 79,780              | 0.04              |
| 714,637 LLOYDS BANKING GROUP PLC         | 461,393             | 0.21              | 200,000 MAHLE GMBH 2.375% 14/05/2028                                     | 177,666             | 0.08              |
| 71,707 NATIONAL GRID PLC                 | 746,460             | 0.34              | 100,000 METRO AG 4.625% 07/03/2029                                       | 101,809             | 0.05              |
| 5,992 RECKITT BENCKISER GROUP PLC        | 302,621             | 0.14              | 300,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029                  | 283,038             | 0.13              |
| 42,879 SHELL PLC                         | 1,440,521           | 0.67              | 500,000 RWE AG VAR 21/04/2075                                            | 496,155             | 0.23              |
| 19,442 SMITH & NEPHEW                    | 224,861             | 0.10              | 100,000 RWE AG 4.125% 13/02/2035                                         | 101,501             | 0.05              |
| 17,718 SMITHS GROUP                      | 356,303             | 0.16              | 100,000 SANTANDER CONSUMER BANK 4.375% 13/09/2027                        | 102,241             | 0.05              |
| 17,223 UNILEVER                          | 882,632             | 0.41              | 200,000 SCHAEFFLER AG 3.375% 12/10/2028                                  | 194,102             | 0.09              |
| 394,241 VODAFONE GROUP                   | 324,376             | 0.15              | 200,000 SCHAEFFLER AG 4.50% 28/03/2030                                   | 197,952             | 0.09              |
| <i>Suède</i>                             | 287,161             | 0.13              | 100,000 SCHAEFFLER AG 4.75% 14/08/2029                                   | 100,844             | 0.05              |
| 15,345 SANDVIK                           | 287,161             | 0.13              | 200,000 VOLKSWAGEN BANK GMBH 4.375% 03/05/2028                           | 204,004             | 0.09              |
| <i>Suisse</i>                            | 3,310,130           | 1.52              | 50,000 VOLKSWAGEN LEASING GMBH 4.00% 11/04/2031                          | 50,277              | 0.02              |
| 3,615 ALCON INC                          | 300,871             | 0.14              | 50,000 VOLKSWAGEN LEASING GMBH 4.625% 25/03/2029                         | 51,622              | 0.02              |
| 4,720 CIE FINANCIERE RICHEMONT SA        | 687,378             | 0.32              | 100,000 VONOVIA SE 4.25% 10/04/2034                                      | 98,410              | 0.05              |
| 5,731 DSM FIRMENICH LTD                  | 605,194             | 0.28              | 300,000 ZF FINANCE GMBH 3.75% 21/09/2028                                 | 290,799             | 0.13              |
| 755 LONZA GROUP AG N                     | 384,458             | 0.18              | <i>Angola</i>                                                            | 156,186             | 0.07              |
| 4,227 NOVARTIS AG-NOM                    | 422,107             | 0.19              | 200,000 ANGOLA 9.375% REGS 08/05/2048                                    | 156,186             | 0.07              |
| 3,513 ROCHE HOLDING LTD                  | 910,122             | 0.41              | <i>Arabie saoudite</i>                                                   | 395,464             | 0.18              |
| <i>Obligations</i>                       | 123,927,443         | 56.79             | 200,000 KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053                    | 164,514             | 0.08              |
| <i>Afrique du Sud</i>                    | 661,008             | 0.30              | 290,000 SAUDI ARABIA 4.625% REGS 04/10/2047                              | 230,950             | 0.10              |
| 12,500,000 SOUTH AFRICA 8.50% 31/01/2037 | 503,869             | 0.23              |                                                                          |                     |                   |
| 3,630,000 SOUTH AFRICA 8.875% 28/02/2035 | 157,139             | 0.07              |                                                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                       | Valeur d'évaluation | % des actifs nets | Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                                | EUR                 |                   |                                                                       | EUR                 |                   |
| <i>Argentine</i>                                                               | 999,139             | 0.46              | <i>Égypte</i>                                                         | 525,782             | 0.24              |
| 958,000 ARGENTINA VAR 09/07/2030                                               | 506,776             | 0.23              | 655,000 EGYPT 5.625% REGS 16/04/2030                                  | 525,782             | 0.24              |
| 915,000 ARGENTINA 1.00% 09/07/2029                                             | 492,363             | 0.23              | <i>Équateur</i>                                                       | 289,837             | 0.13              |
| <i>Autriche</i>                                                                | 728,950             | 0.33              | 620,000 ECUADOR VAR REGS 31/07/2035                                   | 289,837             | 0.13              |
| 200,000 BAWAG GROUP AG VAR 23/09/2030                                          | 190,982             | 0.09              | <i>Espagne</i>                                                        | 8,962,601           | 4.11              |
| 100,000 ERSTE GROUP BANK AG VAR 15/11/2032                                     | 89,492              | 0.04              | 100,000 ABERTIS INFRAESTRUCTURAS SA 1.875% 26/03/2032                 | 86,678              | 0.04              |
| 200,000 OMV AG VAR PERPETUAL                                                   | 191,538             | 0.08              | 100,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026                         | 99,037              | 0.05              |
| 200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS1756703275) | 165,434             | 0.08              | 100,000 BANCO DE SABADELL SA VAR 08/09/2029                           | 105,419             | 0.05              |
| 100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 18/06/2032                        | 91,504              | 0.04              | 400,000 BANCO DE SABADELL SA VAR 16/08/2033                           | 415,964             | 0.19              |
| <i>Bahreïn</i>                                                                 | 286,225             | 0.13              | 100,000 BANCO SANTANDER SA VAR 22/04/2034                             | 101,700             | 0.05              |
| 300,000 KINGDOM OF BAHRAIN 7.50% 12/02/2036                                    | 286,225             | 0.13              | 300,000 BANCO SANTANDER SA 2.125% 08/02/2028                          | 283,008             | 0.13              |
| <i>Belgique</i>                                                                | 667,798             | 0.31              | 100,000 BANCO SANTANDER SA 3.75% 09/01/2034                           | 99,952              | 0.05              |
| 200,000 BELFIUS BANQUE SA/NV VAR 06/04/2034                                    | 172,266             | 0.08              | 100,000 BANCO SANTANDER SA 4.875% 18/10/2031                          | 105,680             | 0.05              |
| 200,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035                                 | 202,316             | 0.09              | 100,000 CAIXABANK SA VAR 09/02/2032                                   | 100,427             | 0.05              |
| 100,000 KBC GROUP SA/NV VAR 07/12/2031                                         | 92,119              | 0.04              | 100,000 CAIXABANK SA 4.25% 06/09/2030                                 | 103,420             | 0.05              |
| 100,000 KBC GROUP SA/NV VAR 17/04/2035                                         | 100,932             | 0.05              | 100,000 CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028                  | 92,000              | 0.04              |
| 100,000 SOLVAY SA 4.25% 03/10/2031                                             | 100,165             | 0.05              | 100,000 CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029                 | 99,274              | 0.05              |
| <i>Bolivie</i>                                                                 | 107,234             | 0.05              | 200,000 CELLNEX TELECOM SA 1.75% 23/10/2030                           | 175,530             | 0.08              |
| 200,000 STATE OF BOLIVIA 7.50% REGS 02/03/2030                                 | 107,234             | 0.05              | 200,000 CELLNEX TELECOM SA 1.875% 26/06/2029                          | 182,028             | 0.08              |
| <i>Brésil</i>                                                                  | 2,480,997           | 1.14              | 180,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030          | 177,998             | 0.08              |
| 1,700 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027                          | 275,859             | 0.13              | 100,000 GRIFOLS SA 2.25% REGS 15/11/2027                              | 89,749              | 0.04              |
| 9,650 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029                          | 1,517,219           | 0.69              | 200,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)  | 203,356             | 0.09              |
| 740,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031                         | 687,919             | 0.32              | 300,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029 | 295,245             | 0.14              |
| <i>Chili</i>                                                                   | 302,138             | 0.14              | 1,000,000 SPAIN 5.15% 31/10/2044                                      | 1,183,520           | 0.54              |
| 310,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033       | 302,138             | 0.14              | 800,000 SPAIN 5.75% 30/07/2032                                        | 943,704             | 0.43              |
| <i>Colombie</i>                                                                | 976,718             | 0.45              | 1,900,000 SPAIN 5.90% 30/07/2026                                      | 2,004,291           | 0.91              |
| 350,000,000 COLOMBIA 6.00% 28/04/2028                                          | 69,061              | 0.03              | 1,700,000 SPAIN 6.00% 31/01/2029                                      | 1,915,067           | 0.87              |
| 2,757,800,000 COLOMBIA 7.25% 18/10/2034                                        | 487,575             | 0.23              | 100,000 TELEFONICA EMISIONES SAU 3.698% 24/01/2032                    | 99,554              | 0.05              |
| 200,000 GRUPO ENERGIA BOGOTA SA ESP 7.85% 09/11/2033                           | 206,429             | 0.09              | <i>États-Unis d'Amérique</i>                                          | 14,890,514          | 6.81              |
| 220,000 REPUBLIC OF COLOMBIA 8.00% 20/04/2033                                  | 213,653             | 0.10              | 100,000 7 ELEVEN INC 1.30% 144A 10/02/2028                            | 81,470              | 0.04              |
| <i>Corée du Sud</i>                                                            | 1,631,244           | 0.75              | 100,000 ABBVIE INC 4.50% 14/05/2035                                   | 88,348              | 0.04              |
| 1,800,000 SHINHAN BANK CO LTD 3.875% REGS 24/03/2026                           | 1,631,244           | 0.75              | 100,000 ALBERTSONS COS LLC SAFEW 3.50% 144A 15/03/2029                | 84,078              | 0.04              |
| <i>Côte d'Ivoire</i>                                                           | 491,804             | 0.23              | 100,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030          | 91,486              | 0.04              |
| 13,500,000 AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053                          | 54,875              | 0.03              | 100,000 AMERICAN TOWER CORP NEW 5.25% 15/07/2028                      | 93,248              | 0.04              |
| 200,000 IVORY COAST 4.875% REGS 30/01/2032                                     | 167,916             | 0.08              | 120,000 AMERICAN TOWER CORP 4.10% 16/05/2034                          | 119,150             | 0.05              |
| 295,000 IVORY COAST 5.25% REGS 22/03/2030                                      | 269,013             | 0.12              | 200,000 AT&T INC VAR PERPETUAL                                        | 196,348             | 0.09              |
| <i>Danemark</i>                                                                | 301,611             | 0.14              | 200,000 AT&T INC 3.15% 04/09/2036                                     | 183,336             | 0.08              |
| 200,000 ORSTED VAR 14/03/2034                                                  | 201,914             | 0.09              | 200,000 AVANTOR FUNDING INC 3.875% REGS 15/07/2028                    | 195,268             | 0.09              |
| 100,000 PANDORA AS 3.875% 31/05/2030                                           | 99,697              | 0.05              | 100,000 AVANTOR FUNDING INC 4.625% 144A 15/07/2028                    | 88,863              | 0.04              |
|                                                                                |                     |                   | 400,000 BALL CORP 1.50% 15/03/2027                                    | 374,492             | 0.16              |
|                                                                                |                     |                   | 200,000 BALL CORP 2.875% 15/08/2030                                   | 158,748             | 0.07              |
|                                                                                |                     |                   | 200,000 BANK OF AMERICA CORP VAR 07/02/2030                           | 176,868             | 0.08              |
|                                                                                |                     |                   | 200,000 BANK OF AMERICA CORP 4.183% 25/11/2027                        | 180,428             | 0.08              |
|                                                                                |                     |                   | 200,000 BANK OF AMERICA CORP 6.11% 29/01/2037                         | 194,482             | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                               | Valeur d'évaluation | % des actifs nets | Quantité |                                                           | Valeur d'évaluation | % des actifs nets |
|-----------|---------------------------------------------------------------|---------------------|-------------------|----------|-----------------------------------------------------------|---------------------|-------------------|
|           |                                                               | EUR                 |                   |          |                                                           | EUR                 |                   |
| 300,000   | BANK OF NEW YORK MELLON CORP 3.30% 23/08/2029                 | 256,509             | 0.12              | 200,000  | LEVI STRAUSS CO 3.50% 144A 01/03/2031                     | 161,844             | 0.07              |
| 200,000   | BAYER US FINANCE LLC 6.50% 21/11/2033                         | 191,244             | 0.09              | 150,000  | MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030              | 136,109             | 0.06              |
| 100,000   | BOYD GAMING CORP 4.75% 01/12/2027                             | 89,931              | 0.04              | 250,000  | MATTEL INC 3.75% 144A 01/04/2029                          | 215,528             | 0.10              |
| 200,000   | BROADCOM INC 4.15% REGS 15/04/2032                            | 172,581             | 0.08              | 100,000  | MAV ACQUISITION CORP 5.75% 144A 01/08/2028                | 90,077              | 0.04              |
| 100,000   | BROADCOM INC 4.15% 15/11/2030                                 | 88,308              | 0.04              | 100,000  | MCDONALDS CORP 3.875% 20/02/2031                          | 101,487             | 0.05              |
| 100,000   | CARPENTER TECHNOLOGY CORP 6.375% 15/07/2028                   | 93,393              | 0.04              | 150,000  | MCDONALDS CORP 4.00% 07/03/2030                           | 153,765             | 0.07              |
| 100,000   | CITIGROUP INC USA 6.625% 15/06/2032                           | 99,756              | 0.05              | 100,000  | MCDONALDS CORP 4.95% 14/08/2033                           | 92,101              | 0.04              |
| 100,000   | COMCAST CORP 2.65% 01/02/2030                                 | 82,725              | 0.04              | 100,000  | MERCK & CO INC 4.50% 17/05/2033                           | 90,443              | 0.04              |
| 100,000   | CROWN AMERICA LLC / CAPITAL CORP V 4.25% 30/09/2026           | 90,056              | 0.04              | 200,000  | MORGAN STANLEY VAR 02/03/2029                             | 206,314             | 0.09              |
| 100,000   | DELTA AIR LINES INC DE 7.375% 15/01/2026                      | 95,408              | 0.04              | 100,000  | MORGAN STANLEY VAR 07/02/2031                             | 83,384              | 0.04              |
| 200,000   | DELTA AIR LINES INC 4.75% 144A 20/10/2028                     | 182,098             | 0.08              | 200,000  | MORGAN STANLEY 3.95% 23/04/2027                           | 180,395             | 0.08              |
| 200,000   | ENCORE CAPITAL GROUP INC 9.25% 01/04/2029                     | 194,607             | 0.09              | 200,000  | MORGAN STANLEY 7.25% 01/04/2032                           | 212,260             | 0.10              |
| 50,000    | ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030                 | 42,978              | 0.02              | 100,000  | NETFLIX INC 3.875% REGS 15/11/2029                        | 101,368             | 0.05              |
| 100,000   | ENLINK MIDSTREAM LLC 5.625% 144A 15/01/2028                   | 92,922              | 0.04              | 100,000  | NEWS CORP 3.875% 144A 15/05/2029                          | 86,069              | 0.04              |
| 100,000   | ENTEGRIS INC 4.375% 144A 15/04/2028                           | 88,054              | 0.04              | 200,000  | OMNICOM GROUP INC 2.45% 30/04/2030                        | 161,209             | 0.07              |
| 100,000   | FEDEX CORP 1.30% 05/08/2031                                   | 85,947              | 0.04              | 100,000  | ORACLE CORP 2.65% 15/07/2026                              | 88,449              | 0.04              |
| 100,000   | FEDEX CORP 2.40% 15/05/2031                                   | 79,204              | 0.04              | 100,000  | ORACLE CORP 2.95% 01/04/2030                              | 83,121              | 0.04              |
| 200,000   | FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030                     | 166,817             | 0.08              | 200,000  | ORGANON AND COMPANY 2.875% REGS 30/04/2028                | 188,504             | 0.09              |
| 120,000   | FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030                    | 120,917             | 0.06              | 200,000  | PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030          | 194,413             | 0.09              |
| 100,000   | FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029                    | 103,912             | 0.05              | 150,000  | PFIZER INC 7.20% 15/03/2039                               | 165,801             | 0.08              |
| 200,000   | FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034                    | 185,163             | 0.08              | 120,000  | PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034                | 119,569             | 0.05              |
| 100,000   | FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028                    | 107,027             | 0.05              | 200,000  | PROLOGIS LP 2.125% 15/04/2027                             | 172,544             | 0.08              |
| 100,000   | GENERAL MOTOR FINANCIAL CO INC 4.30% 15/02/2029               | 101,775             | 0.05              | 100,000  | PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030                 | 80,016              | 0.04              |
| 150,000   | GENERAL MOTORS CO 6.80% 01/10/2027                            | 145,470             | 0.07              | 100,000  | RTX CORPORATION 2.25% 01/07/2030                          | 79,810              | 0.04              |
| 100,000   | GENERAL MOTORS FINANCIAL CO INC 3.60% 21/06/2030              | 83,981              | 0.04              | 100,000  | SIRIUS XM RADIO INC 4.00% REGS 15/07/2028                 | 84,523              | 0.04              |
| 200,000   | GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031              | 187,417             | 0.09              | 100,000  | SOUTHERN CO 3.70% 30/04/2030                              | 86,205              | 0.04              |
| 200,000   | GOLDMAN SACHS GROUP INC 2.00% 01/11/2028                      | 187,966             | 0.09              | 100,000  | STARBUCKS CORP 2.25% 12/03/2030                           | 80,559              | 0.04              |
| 200,000   | GOLDMAN SACHS GROUP INC 2.60% 07/02/2030                      | 163,756             | 0.08              | 120,000  | T MOBILE USA INC 3.85% 08/05/2036                         | 119,243             | 0.05              |
| 200,000   | GOLDMAN SACHS GROUP INC 6.45% 01/05/2036                      | 199,567             | 0.09              | 100,000  | T MOBILE USA INC 3.875% 15/04/2030                        | 87,334              | 0.04              |
| 100,000   | HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029                 | 87,090              | 0.04              | 200,000  | T MOBILE USA INC 5.15% 15/04/2034                         | 184,067             | 0.08              |
| 200,000   | HUMANA INC 3.70% 23/03/2029                                   | 175,226             | 0.08              | 100,000  | TEXAS INDUSTRIES INC 5.15% 08/02/2054                     | 90,052              | 0.04              |
| 100,000   | IHG FINANCE LLC 4.375% 28/11/2029                             | 102,477             | 0.05              | 200,000  | UNILEVER CAPITAL CORP 1.375% 14/09/2030                   | 152,386             | 0.07              |
| 4,000,000 | INTERNATIONAL FINANCE CORP IFC 0% 25/02/2041                  | 126,190             | 0.06              | 100,000  | UNITED AIR LINES INC 4.625% REGS 15/04/2029               | 87,198              | 0.04              |
| 100,000   | INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030 | 77,928              | 0.04              | 100,000  | UNITED RENTALS NORTH AMERICA INC 5.50% 15/05/2027         | 92,727              | 0.04              |
| 100,000   | IQVIA INC 2.875% REGS 15/06/2028                              | 94,395              | 0.04              | 700,000  | USA T-BONDS 5.00% 15/05/2037                              | 696,102             | 0.31              |
| 130,000   | JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029                | 129,308             | 0.06              | 750,000  | USA T-BONDS 6.125% 15/08/2029                             | 757,114             | 0.34              |
| 65,000    | JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034                | 61,550              | 0.03              | 400,000  | USA T-BONDS 6.25% 15/05/2030                              | 410,267             | 0.18              |
| 160,000   | JPMORGAN CHASE AND CO VAR 13/11/2031                          | 166,474             | 0.08              | 250,000  | USA T-BONDS 7.625% 15/02/2025                             | 237,473             | 0.11              |
| 100,000   | JPMORGAN CHASE AND CO VAR 23/01/2030                          | 92,695              | 0.04              | 210,000  | VERIZON COMMUNICATIONS INC 3.75% 28/02/2036               | 207,621             | 0.10              |
| 100,000   | JPMORGAN CHASE AND CO VAR 23/03/2030                          | 92,611              | 0.04              | 200,000  | VERIZON COMMUNICATIONS INC 4.812% 15/03/2039              | 173,960             | 0.08              |
| 100,000   | LAMB WESTON HOLDINGS INC 4.875% 144A 15/05/2028               | 90,544              | 0.04              | 100,000  | VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029      | 86,867              | 0.04              |
| 200,000   | LASMO (USA) INC 7.30% 15/11/2027                              | 198,201             | 0.09              | 200,000  | VOLKSWAGEN GROUP OF AMERICA FINANCE 5.90% 144A 12/09/2033 | 190,505             | 0.09              |
| 100,000   | LEVI STRAUSS CO 3.375% 15/03/2027                             | 97,995              | 0.04              | 150,000  | ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028       | 142,945             | 0.07              |
|           |                                                               |                     |                   | Finlande |                                                           | 448,522             | 0.21              |
|           |                                                               |                     |                   | 100,000  | NOKIA CORP 3.125% 15/05/2028                              | 98,084              | 0.04              |
|           |                                                               |                     |                   | 350,000  | NORDEA BANK ABP VAR 29/05/2035                            | 350,438             | 0.17              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                  | Valeur d'évaluation | % des actifs nets | Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                           | EUR                 |                   |                                                                       | EUR                 |                   |
| <i>France</i>                                                             | 18,970,261          | 8.68              | 200,000 OPMOBILITY 4.875% 13/03/2029                                  | 197,966             | 0.09              |
| 200,000 ACCOR SA VAR PERPETUAL EUR (ISIN FR0013457157)                    | 197,070             | 0.09              | 200,000 ORANGE SA VAR PERPETUAL EUR (ISIN FR001400XS4)                | 199,332             | 0.09              |
| 200,000 AEROPORTS DE PARIS 1.125% 18/06/2034                              | 157,798             | 0.07              | 100,000 ORANGE SA 8.125% 28/01/2033                                   | 133,359             | 0.06              |
| 100,000 AIR FRANCE KLM 4.625% 23/05/2029                                  | 98,648              | 0.05              | 200,000 RCI BANQUE SA VAR 18/02/2030                                  | 197,054             | 0.09              |
| 200,000 ALSTOM SA VAR PERPETUAL                                           | 203,260             | 0.09              | 200,000 RCI BANQUE SA 3.875% 12/01/2029                               | 198,994             | 0.09              |
| 200,000 AYVENS 4.00% 24/01/2031                                           | 199,572             | 0.09              | 200,000 RCI BANQUE SA 4.125% 04/04/2031                               | 198,966             | 0.09              |
| 100,000 BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030                      | 102,215             | 0.05              | 100,000 RENAULT SA 2.50% 01/04/2028                                   | 94,373              | 0.04              |
| 100,000 BNP PARIBAS SA VAR 13/11/2032                                     | 104,441             | 0.05              | 100,000 RENAULT SA 2.50% 02/06/2027                                   | 95,512              | 0.04              |
| 100,000 BNP PARIBAS SA VAR 31/08/2033                                     | 86,946              | 0.04              | 400,000 REXEL SA 2.125% 15/06/2028                                    | 369,048             | 0.17              |
| 100,000 BPCE SA VAR 11/01/2035                                            | 101,199             | 0.05              | 100,000 SCHNEIDER ELECTRIC SE 3.25% 10/10/2035                        | 96,697              | 0.04              |
| 100,000 BPCE SA 4.375% 13/07/2028                                         | 101,894             | 0.05              | 200,000 SOCIETE GENERALE SA VAR REGS 08/07/2035                       | 157,994             | 0.07              |
| 100,000 CARREFOUR SA 2.375% 30/10/2029                                    | 94,004              | 0.04              | 100,000 SOCIETE GENERALE SA 0.75% 25/01/2027                          | 92,507              | 0.04              |
| 200,000 CNP ASSURANCES 1.25% 27/01/2029                                   | 177,048             | 0.08              | 100,000 TOTALENERGIES CAPITAL INTERNATIONAL 3.455% 19/02/2029         | 87,683              | 0.04              |
| 200,000 COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034                    | 196,728             | 0.09              | 100,000 UNIBAIL-RODAMCO SE 1.875% 15/01/2031                          | 88,240              | 0.04              |
| 400,000 CONSTELLUM SE 3.125% REGS 15/07/2029                              | 373,780             | 0.17              | 100,000 VALEO SA 1.625% 18/03/2026                                    | 96,428              | 0.04              |
| 100,000 CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048                      | 93,320              | 0.04              | 200,000 VALEO SA 4.50% 11/04/2030                                     | 196,116             | 0.09              |
| 100,000 CREDIT AGRICOLE SA VAR 11/07/2029                                 | 101,410             | 0.05              | 200,000 VALLOUREC SA 7.50% 15/04/2032                                 | 193,332             | 0.09              |
| 100,000 CREDIT AGRICOLE SA VAR 15/04/2036                                 | 98,788              | 0.05              | 200,000 VEOLIA ENVIRONNEMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3) | 179,868             | 0.08              |
| 100,000 DANONE SA 3.47% 22/05/2031                                        | 99,990              | 0.05              | 200,000 VERALLIA SASU 1.625% 14/05/2028                               | 183,532             | 0.08              |
| 200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)       | 198,738             | 0.09              | 200,000 VIRIDIEN 7.75% REGS 01/04/2027                                | 192,960             | 0.09              |
| 400,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)       | 349,872             | 0.16              | <i>Ghana</i>                                                          | 112,508             | 0.05              |
| 200,000 ELECTRICITE DE FRANCE VAR REGS PERPETUAL                          | 203,309             | 0.09              | 235,000 REPUBLIC OF GHANA 0% REGS 26/03/2051                          | 112,508             | 0.05              |
| 100,000 ELECTRICITE DE FRANCE 4.625% 26/04/2030                           | 104,192             | 0.05              | <i>Grèce</i>                                                          | 278,764             | 0.13              |
| 200,000 ELECTRICITE DE FRANCE 6.25% 23/05/2033                            | 193,569             | 0.09              | 170,000 ALPHA BANK SA VAR 12/05/2030                                  | 170,595             | 0.08              |
| 100,000 ELIS SA 1.625% 03/04/2028                                         | 91,542              | 0.04              | 100,000 ALPHA BANK SA VAR 27/06/2029                                  | 108,169             | 0.05              |
| 400,000 ELIS SA 2.875% 15/02/2026                                         | 393,560             | 0.18              | <i>Honduras</i>                                                       | 284,380             | 0.13              |
| 200,000 ELO 3.25% 23/07/2027                                              | 184,270             | 0.08              | 320,000 HONDURAS 6.25% REGS 19/01/2027                                | 284,380             | 0.13              |
| 100,000 ELO 5.875% 17/04/2028                                             | 98,429              | 0.05              | <i>Hongrie</i>                                                        | 1,563,230           | 0.72              |
| 200,000 ENGIE SA 3.875% 06/01/2031                                        | 201,476             | 0.09              | 33,000,000 HUNGARY 3.00% 27/10/2027                                   | 74,658              | 0.03              |
| 100,000 EUTELSAT SA 2.25% 13/07/2027                                      | 88,122              | 0.04              | 586,900,000 HUNGARY 6.75% 22/10/2028                                  | 1,488,572           | 0.69              |
| 120,000 EUTELSAT SA 9.75% 13/04/2029                                      | 125,467             | 0.06              | <i>Inde</i>                                                           | 210,326             | 0.10              |
| 300,000 FNAC DARTY SA 6.00% 01/04/2029                                    | 305,523             | 0.14              | 360,000 ADANI TRANSMISSION LTD 4.25% 21/05/2036                       | 210,326             | 0.10              |
| 100,000 FORVIA 2.75% 15/02/2027                                           | 95,619              | 0.04              | <i>Indonésie</i>                                                      | 494,802             | 0.23              |
| 500,000 FORVIA 5.125% 15/06/2029                                          | 501,175             | 0.23              | 120,000 INDONESIA 5.25% REGS 17/01/2042                               | 110,285             | 0.05              |
| 1,950,000 FRANCE OAT 4.50% 25/04/2041                                     | 2,185,190           | 1.00              | 325,000 INDONESIA 8.50% REGS 12/10/2035                               | 384,517             | 0.18              |
| 3,010,000 FRANCE OAT 5.50% 25/04/2029                                     | 3,334,478           | 1.53              | <i>Irlande</i>                                                        | 316,429             | 0.15              |
| 1,600,000 FRANCE OAT 5.75% 25/10/2032                                     | 1,896,544           | 0.87              | 150,000 AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028                   | 127,426             | 0.07              |
| 1,450,000 FRANCE OAT 6.00% 25/10/2025                                     | 1,499,779           | 0.69              | 100,000 CRH FINANCE DESIGNATED ACTIVITY COMPANY 1.375% 18/10/2028     | 91,720              | 0.04              |
| 100,000 GECINA 1.625% 29/05/2034                                          | 82,348              | 0.04              | 100,000 LINDE PLC 3.40% 14/02/2036                                    | 97,283              | 0.04              |
| 100,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)           | 101,663             | 0.05              | <i>Italie</i>                                                         | 18,938,726          | 8.67              |
| 100,000 ILIAD SA 5.375% 02/05/2031                                        | 100,850             | 0.05              | 100,000 AMPLIFON SPA 1.125% 13/02/2027                                | 93,265              | 0.04              |
| 200,000 ILIAD SA 5.375% 14/06/2027                                        | 203,786             | 0.09              | 100,000 ASSICURAZIONI GENERALI SPA VAR PERPETUAL                      | 99,897              | 0.05              |
| 100,000 ILIAD SA 5.625% 15/02/2030                                        | 102,587             | 0.05              | 200,000 ASTM SPA 1.50% 25/01/2030                                     | 175,676             | 0.08              |
| 100,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026 | 94,356              | 0.04              |                                                                       |                     |                   |
| 300,000 LOXAM SAS 2.875% REGS 15/04/2026                                  | 292,530             | 0.13              |                                                                       |                     |                   |
| 100,000 LOXAM SAS 6.375% REGS 31/05/2029                                  | 103,215             | 0.05              |                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                             | Valeur d'évaluation | % des actifs nets | Quantité                                                                   | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                      | EUR                 |                   |                                                                            | EUR                 |                   |
| 200,000 AUTOSTRADE PER ITALIA SPA 2.00% 04/12/2028                   | 184,312             | 0.08              | 100,000 SNAM SPA 1.00% 12/09/2034                                          | 75,475              | 0.03              |
| 200,000 AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030                   | 179,280             | 0.08              | 210,000 SNAM SPA 3.875% 19/02/2034                                         | 207,129             | 0.09              |
| 100,000 AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032                   | 98,733              | 0.05              | 176,000 TELECOM ITALIA SPA 6.875% 15/02/2028                               | 187,785             | 0.09              |
| 200,000 AUTOSTRADE PER ITALIA SPA 5.125% 14/06/2033                  | 207,892             | 0.10              | 210,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL                       | 207,927             | 0.10              |
| 100,000 AZA SPA 4.50% 19/09/2030                                     | 103,561             | 0.05              | 200,000 TERNA RETE ELETTRICA NAZIONALE 3.875% 24/07/2033                   | 201,014             | 0.09              |
| 200,000 BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034                 | 201,174             | 0.09              | 170,000 UNICREDIT SPA VAR 14/02/2030                                       | 175,913             | 0.08              |
| 170,000 BANCO BPM SPA VAR 14/06/2028                                 | 178,509             | 0.08              | 400,000 UNICREDIT SPA VAR 16/04/2034                                       | 406,264             | 0.19              |
| 250,000 BANCO BPM SPA VAR 17/01/2030                                 | 255,740             | 0.12              | 100,000 UNIPOLSAI SPA 4.90% 23/05/2034                                     | 98,530              | 0.05              |
| 200,000 BANCO BPM SPA VAR 18/06/2034                                 | 199,152             | 0.09              |                                                                            |                     |                   |
| 250,000 BPER BANCA SPA VAR 11/09/2029                                | 263,325             | 0.12              | <i>Luxembourg</i>                                                          | 4,235,731           | 1.94              |
| 100,000 CREDIT EMILIANO SPA CREDEM VAR 26/03/2030                    | 103,960             | 0.05              | 3,000 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025                         | 2,996,642           | 1.37              |
| 150,000 CREDIT EMILIANO SPA CREDEM VAR 30/05/2029                    | 157,778             | 0.07              | 100,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029 | 88,223              | 0.04              |
| 100,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)               | 107,993             | 0.05              | 200,000 DANA FINANCING LUXEMBOURG S A R L 3.00% REGS 15/07/2029            | 180,894             | 0.08              |
| 220,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2770512064)               | 218,775             | 0.10              | 1,700,000 EUROPEAN INVESTMENT BANK EIB 2.75% 25/08/2026                    | 373,621             | 0.17              |
| 300,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)                | 291,969             | 0.13              | 100,000 LOGICOR FINANCING SARL 1.625% 17/01/2030                           | 86,005              | 0.04              |
| 100,000 ENI SPA 3.875% 15/01/2034                                    | 99,048              | 0.05              | 100,000 LOGICOR FINANCING SARL 4.625% 25/07/2028                           | 100,662             | 0.05              |
| 200,000 ENI SPA 4.25% 144A 09/05/2029                                | 179,854             | 0.08              | 125,000 PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030             | 113,431             | 0.05              |
| 200,000 ENI SPA 5.95% 15/05/2054                                     | 184,202             | 0.08              | 300,000 TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030                      | 296,253             | 0.14              |
| 200,000 FIBER MIDCO SPA 6.125% 15/06/2031                            | 198,168             | 0.09              |                                                                            |                     |                   |
| 170,000 FINECOBANK SPA VAR 23/02/2029                                | 173,779             | 0.08              | <i>Mexique</i>                                                             | 2,463,250           | 1.13              |
| 150,000 HERA SPA 1.00% 25/04/2034                                    | 113,034             | 0.05              | 200,000 ALFA SAB DE CV 6.875% REGS 25/03/2044                              | 191,685             | 0.09              |
| 100,000 HERA SPA 4.25% 20/04/2033                                    | 101,201             | 0.05              | 290,000 COMETA ENERGIA SA DE CV 6.375% REGS 24/04/2035                     | 205,609             | 0.09              |
| 200,000 ICCREA BANCA SPA VAR 05/02/2030                              | 200,584             | 0.09              | 245,000 MEXICO 6.75% 27/09/2034                                            | 239,166             | 0.11              |
| 300,000 INFRASTRUTTURE WIRELESS ITALINAE SPA 1.875% 08/07/2026       | 289,458             | 0.13              | 240,000 PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033                        | 225,518             | 0.10              |
| 400,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054                      | 393,170             | 0.18              | 915,000 PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027                         | 820,208             | 0.39              |
| 200,000 INTESA SANPAOLO SPA 2.925% 14/10/2030                        | 183,442             | 0.08              | 50,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032                          | 39,094              | 0.02              |
| 160,000 INTESA SANPAOLO SPA 3.625% 16/10/2030                        | 158,134             | 0.07              | 200,000 PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050                         | 135,052             | 0.06              |
| 200,000 INTESA SANPAOLO SPA 4.198% 01/06/2032                        | 159,054             | 0.07              | 200,000 UNITED MEXICAN STATES 6.00% 07/05/2036                             | 182,701             | 0.08              |
| 100,000 INTESA SANPAOLO SPA 5.125% 29/08/2031                        | 107,166             | 0.05              | 380,000 UNITED MEXICAN STATES 6.35% 09/02/2035                             | 358,468             | 0.16              |
| 250,000 INTESA SANPAOLO SPA 5.625% 08/03/2033                        | 273,750             | 0.13              | 1,590,000 UNITED MEXICAN STATES 8.00% 31/07/2053                           | 65,749              | 0.03              |
| 200,000 INTESA SANPAOLO SPA 6.625% REGS 20/06/2033                   | 193,392             | 0.09              |                                                                            |                     |                   |
| 500,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030                 | 435,915             | 0.20              | <i>Mozambique</i>                                                          | 154,889             | 0.07              |
| 100,000 IREN S.P.A 3.875% 22/07/2032                                 | 98,565              | 0.05              | 200,000 MOZAMBIQUE VAR REGS 15/09/2031                                     | 154,889             | 0.07              |
| 650,000 ITALY BTP 5.00% 01/03/2025                                   | 655,720             | 0.30              |                                                                            |                     |                   |
| 1,310,000 ITALY BTP 5.00% 01/08/2039                                 | 1,402,408           | 0.63              | <i>Nigeria</i>                                                             | 540,426             | 0.25              |
| 800,000 ITALY BTP 5.75% 01/02/2033                                   | 906,144             | 0.42              | 200,000 FEDERAL REPUBLIC OF NIGERIA 8.375% REGS 24/03/2029                 | 175,354             | 0.08              |
| 620,000 ITALY BTP 6.00% 01/05/2031                                   | 706,471             | 0.32              | 450,000 NIGERIA 7.143% REGS 23/02/2030                                     | 365,072             | 0.17              |
| 3,150,000 ITALY BTP 6.50% 01/11/2027                                 | 3,458,826           | 1.58              |                                                                            |                     |                   |
| 1,550,000 ITALY BTP 7.25% 01/11/2026                                 | 1,684,230           | 0.76              | <i>Norvège</i>                                                             | 298,413             | 0.14              |
| 100,000 LEASYS SPA 3.875% 01/03/2028                                 | 99,708              | 0.05              | 300,000 AKER BP ASA 4.00% 29/05/2032                                       | 298,413             | 0.14              |
| 140,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030   | 142,829             | 0.07              |                                                                            |                     |                   |
| 400,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 23/11/2030   | 384,960             | 0.18              | <i>Oman</i>                                                                | 95,189              | 0.04              |
| 200,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027 | 184,030             | 0.08              | 100,000 OMAN 6.75% REGS 17/01/2048                                         | 95,189              | 0.04              |
| 300,000 NEXI SPA 1.625% 30/04/2026                                   | 286,461             | 0.13              |                                                                            |                     |                   |
| 400,000 NEXI SPA 2.125% 30/04/2029                                   | 362,376             | 0.17              |                                                                            |                     |                   |
| 130,000 PIRELLI C SPA 3.875% 02/07/2029                              | 129,750             | 0.06              |                                                                            |                     |                   |
| 100,000 PIRELLI C SPA 4.25% 18/01/2028                               | 101,149             | 0.05              |                                                                            |                     |                   |
| 250,000 SNAM SPA 0.75% 17/06/2030                                    | 210,720             | 0.10              |                                                                            |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                             | Valeur d'évaluation | % des actifs nets | Quantité                                                                             | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                      | EUR                 |                   |                                                                                      | EUR                 |                   |
| <i>Pakistan</i>                                                                      | 323,381             | 0.15              | 100,000 SHELL INTERNATIONAL FINANCE BV 2.75%<br>06/04/2030                           | 83,317              | 0.04              |
| 400,000 PAKISTAN 6.875% REGS 05/12/2027                                              | 323,381             | 0.15              | 100,000 STELLANTIS NV 3.75% 19/03/2036                                               | 96,697              | 0.04              |
| <i>Panama</i>                                                                        | 929,728             | 0.43              | 200,000 STELLANTIS NV 4.25% 16/06/2031                                               | 203,750             | 0.09              |
| 150,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR<br>(ISIN XS2809222420)             | 155,148             | 0.07              | 100,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR<br>(ISIN XS1795406658)                | 98,837              | 0.05              |
| 300,000 REPUBLIC OF PANAMA 7.125% 29/01/2026                                         | 285,576             | 0.13              | 200,000 TELEFONICA EUROPE BV 8.25% 15/09/2030                                        | 211,249             | 0.10              |
| 500,000 REPUBLIC OF PANAMA 7.50% 01/03/2031                                          | 489,004             | 0.23              | 500,000 TENNET HOLDING BV VAR PERPETUAL EUR<br>(ISIN XS2207430120)                   | 486,905             | 0.23              |
| <i>Pays-Bas</i>                                                                      | 6,062,655           | 2.78              | 200,000 UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031                                    | 204,476             | 0.09              |
| 200,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR<br>PERPETUAL EUR (ISIN XS2256949749) | 195,174             | 0.09              | 100,000 VESTAS WIND SYSTEMS FINANCE BV 2.00%<br>15/06/2034                           | 85,036              | 0.04              |
| 200,000 ABN AMRO BANK NV VAR 13/03/2037                                              | 153,987             | 0.07              | 100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV<br>VAR PERPETUAL EUR (ISIN XS1629774230) | 96,600              | 0.04              |
| 200,000 ABN AMRO BANK NV VAR 22/02/2033                                              | 204,186             | 0.09              | <i>Pérou</i>                                                                         | 1,077,537           | 0.49              |
| 100,000 BAYER CAPITAL CORPORATION BV 1.50%<br>26/06/2026                             | 95,736              | 0.04              | 500,000 CREDICORP CAPITAL SOCIEDAD TITULIZADORA<br>SA 10.10% 15/12/2043              | 124,826             | 0.06              |
| 100,000 BRENNTAG FINANCE BV 3.875% 24/04/2032                                        | 98,390              | 0.05              | 300,000 PERU LNG SRL 5.375% REGS 22/03/2030                                          | 242,060             | 0.11              |
| 100,000 COOPERATIEVE RABOBANK UA VAR 25/04/2029                                      | 102,150             | 0.05              | 420,000 PERU 5.40% 12/08/2034                                                        | 90,132              | 0.04              |
| 100,000 COOPERATIEVE RABOBANK UA VAR 30/11/2032                                      | 99,261              | 0.05              | 2,640,000 PERU 6.15% 12/08/2032                                                      | 620,519             | 0.28              |
| 200,000 DAIMLER TRUCKS INTERNATIONAL FINANCE BV<br>3.875% 19/06/2029                 | 203,238             | 0.09              | <i>Philippines</i>                                                                   | 2,669,738           | 1.22              |
| 100,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE<br>BV 7.50% 24/01/2033                | 128,856             | 0.06              | 1,400,000 PHILIPPINES 10.625% 16/03/2025                                             | 1,356,984           | 0.62              |
| 100,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE<br>BV 8.75% 15/06/2030                | 108,959             | 0.05              | 1,400,000 PHILIPPINES 5.50% 30/03/2026                                               | 1,312,754           | 0.60              |
| 200,000 DEUTSCHE TELEKOM INTERNATIONAL FINANCE<br>BV 9.25% 01/06/2032                | 232,058             | 0.11              | <i>Pologne</i>                                                                       | 1,040,922           | 0.48              |
| 100,000 EASYJET FINCO BV 1.875% 03/03/2028                                           | 93,523              | 0.04              | 4,380,000 REPUBLIC OF POLAND 6.00% 25/10/2033                                        | 1,040,922           | 0.48              |
| 200,000 ENEL FINANCE INTERNATIONAL NV 0.50%<br>17/06/2030                            | 169,528             | 0.08              | <i>Portugal</i>                                                                      | 847,449             | 0.39              |
| 100,000 ENEL FINANCE INTERNATIONAL NV 0.875%<br>28/09/2034                           | 74,638              | 0.03              | 400,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082<br>EUR (ISIN PTEDPYOM0020)           | 348,076             | 0.16              |
| 110,000 ENEL FINANCE INTERNATIONAL NV 3.875%<br>23/01/2035                           | 107,903             | 0.05              | 200,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054                                      | 199,034             | 0.09              |
| 200,000 ENEL FINANCE INTERNATIONAL NV 4.50%<br>20/02/2043                            | 199,216             | 0.09              | 300,000 NOVO BANCO SA VAR 08/03/2028                                                 | 300,339             | 0.14              |
| 200,000 ENEL FINANCE INTERNATIONAL NV 7.50% REGS<br>14/10/2032                       | 207,095             | 0.09              | <i>République tchèque</i>                                                            | 1,247,798           | 0.57              |
| 110,000 EXOR NV 3.75% 14/02/2033                                                     | 108,382             | 0.05              | 11,200,000 CZECH REPUBLIC 0.05% 29/11/2029                                           | 362,596             | 0.17              |
| 250,000 GOODYEAR DUNLOP TIRES EUROPE 2.75%<br>REGS 15/08/2028                        | 226,608             | 0.10              | 19,330,000 CZECH REPUBLIC 1.75% 23/06/2032                                           | 651,010             | 0.29              |
| 100,000 H AND M FINANCE BV 4.875% 25/10/2031                                         | 104,950             | 0.05              | 5,550,000 CZECH REPUBLIC 4.90% 14/04/2034                                            | 234,192             | 0.11              |
| 100,000 HEINEKEN NV 3.875% 23/09/2030                                                | 102,158             | 0.05              | <i>Roumanie</i>                                                                      | 1,560,203           | 0.72              |
| 200,000 IBERDROLA INTERNATIONAL BV VAR<br>PERPETUAL EUR (ISIN XS2244941063)          | 192,032             | 0.09              | 9,410,000 ROMANIA 3.65% 24/09/2031                                                   | 1,559,327           | 0.72              |
| 100,000 IBERDROLA INTERNATIONAL BV 6.75%<br>15/07/2036                               | 105,361             | 0.05              | 5,000 ROMANIA 4.15% 24/10/2030                                                       | 876                 | 0.00              |
| 100,000 ING GROUP NV VAR 22/03/2030                                                  | 98,047              | 0.04              | <i>Royaume-Uni</i>                                                                   | 6,661,584           | 3.05              |
| 100,000 ING GROUP NV VAR 26/05/2031                                                  | 96,201              | 0.04              | 200,000 ASTRAZENCA PLC 1.375% 06/08/2030                                             | 152,875             | 0.07              |
| 100,000 KONINKLIJKE KPN NV VAR PERPETUAL EUR<br>(ISIN XS2824778075)                  | 100,907             | 0.05              | 110,000 BARCLAYS BANK PLC LONDON VAR 31/01/2033                                      | 112,119             | 0.05              |
| 100,000 KONINKLIJKE KPN NV 3.875% 16/02/2036                                         | 98,827              | 0.05              | 200,000 BARCLAYS BANK UK PLC VAR 12/05/2032                                          | 165,060             | 0.08              |
| 200,000 OCI N V 6.70% 144A 16/03/2033                                                | 184,767             | 0.08              | 300,000 BP CAPITAL MARKETS PLC VAR PERPETUAL<br>USD                                  | 264,977             | 0.12              |
| 100,000 RELX FINANCE BV 3.375% 20/03/2033                                            | 98,184              | 0.05              | 100,000 BT GROUP PLC VAR 03/10/2054                                                  | 100,489             | 0.05              |
| 300,000 SAIPEM FINANCE INTERNATIONAL BV 4.875%<br>30/05/2030                         | 299,802             | 0.14              | 150,000 COCA COLA EUROPACIFIC PARTNERS 0.20%<br>02/12/2028                           | 129,974             | 0.06              |
| 200,000 SARTORIUS FINANCE BV 4.50% 14/09/2032                                        | 205,664             | 0.09              | 100,000 DS SMITH PLC 4.375% 27/07/2027                                               | 102,044             | 0.05              |
|                                                                                      |                     |                   | 100,000 EASYJET PLC 3.75% 20/03/2031                                                 | 98,354              | 0.05              |
|                                                                                      |                     |                   | 183,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND<br>DEVELOPMENT EBRD 0% 05/04/2036   | 111,063             | 0.05              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité       |                                                                        | Valeur d'évaluation | % des actifs nets | Quantité      |                                                              | Valeur d'évaluation | % des actifs nets |
|----------------|------------------------------------------------------------------------|---------------------|-------------------|---------------|--------------------------------------------------------------|---------------------|-------------------|
|                |                                                                        | EUR                 |                   |               |                                                              | EUR                 |                   |
| 65,000,000     | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/11/2030    | 171,409             | 0.08              |               | Vénézuela                                                    | 345,241             | 0.16              |
| 355,500,000    | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 15/02/2034    | 436,565             | 0.19              | 1,500,000,000 | ANDEAN DEVELOPMENT CORPORATION 6.77% 24/05/2028              | 288,899             | 0.14              |
| 29,300,000,000 | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028 | 1,549,402           | 0.70              | 450,000       | PETROLEOS DE VENEZUELA SA PDVSA 0% REGS 15/11/2026 DEFAULTED | 51,103              | 0.02              |
| 200,000        | HSBC HOLDINGS PLC 3.125% 07/06/2028                                    | 194,700             | 0.09              | 30,000        | REPUBLIC OF VENEZUELA 0% 21/10/2026 DEFAULTED                | 5,239               | 0.00              |
| 400,000        | INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028               | 376,684             | 0.16              |               | Titres ETC                                                   | 9,203,003           | 4.22              |
| 200,000        | INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026                | 197,606             | 0.09              |               | Irlande                                                      | 7,663,901           | 3.51              |
| 200,000        | INTERNATIONAL GAME TECHNOLOGY PLC 4.125% REGS 15/04/2026               | 181,850             | 0.08              | 88,793        | AMUNDI PHYSICAL GOLD ETC                                     | 7,663,901           | 3.51              |
| 100,000        | LLOYDS BANKING GROUP PLC VAR 05/04/2034                                | 99,269              | 0.05              |               | Royaume-Uni                                                  | 1,539,102           | 0.71              |
| 200,000        | NATIONAL GRID PLC 0.25% 01/09/2028                                     | 174,270             | 0.08              | 639           | UBS AG CERTIFICATE ETC                                       | 726,347             | 0.33              |
| 100,000        | NATWEST GROUP PLC VAR 16/02/2029                                       | 103,055             | 0.05              | 7,818         | UBS AG LONDON BRANCH CERTIFICATE BCOMNGTR ETC                | 81,517              | 0.04              |
| 140,000        | NATWEST GROUP PLC VAR 28/02/2034                                       | 146,336             | 0.07              | 3,989         | UBS ETC ON CMCI ALU USD                                      | 255,884             | 0.12              |
| 200,000        | NOMAD FOODS BONDCO PLC 2.50% REGS 24/06/2028                           | 184,842             | 0.08              | 2,636         | UBS ETC ON CMCI HEAT OIL USD ETC                             | 363,518             | 0.17              |
| 300,000        | ROLLS ROYCE PLC 1.625% 09/05/2028                                      | 274,890             | 0.13              | 650           | UBS LONDON ETC CMCI SILVER USD                               | 111,836             | 0.05              |
| 100,000        | SYNTHOMER PLC 7.375% 02/05/2029                                        | 104,511             | 0.05              |               | Warrants, Droits                                             | 447,057             | 0.20              |
| 200,000        | TECHNIPFMC PLC 6.50% REGS 01/02/2026                                   | 186,349             | 0.09              |               | Royaume-Uni                                                  | 447,057             | 0.20              |
| 281,000        | TULLOW OIL PLC 10.25% REGS 15/05/2026                                  | 248,940             | 0.11              | 2,038         | UBS AG LONDON CERTIFICATE                                    | 447,057             | 0.20              |
| 300,000        | VODAFONE GROUP PLC VAR 03/10/2078 EUR                                  | 295,758             | 0.14              |               | Actions/Parts d'OPCVM/OPC                                    | 19,608,085          | 8.99              |
| 200,000        | VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)              | 175,522             | 0.08              |               | Actions/Parts de fonds d'investissements                     | 19,608,085          | 8.99              |
| 300,000        | VODAFONE GROUP PLC VAR 30/08/2084                                      | 322,671             | 0.15              |               | France                                                       | 105,446             | 0.05              |
|                | Salvador                                                               | 227,648             | 0.10              | 0.1           | AMUNDI EURO LIQUIDITY SRI FCP                                | 105,446             | 0.05              |
| 124,000        | EL SALVADOR 6.375% REGS 18/01/2027                                     | 103,210             | 0.05              |               | Luxembourg                                                   | 19,502,639          | 8.94              |
| 150,000        | REPUBLIC OF EL SALVADOR 9.25% 17/04/2030                               | 124,438             | 0.05              | 880           | AMUNDI FUNDS ASIA MULTI ASSET TARGET INCOME I2 USD (C)       | 829,947             | 0.38              |
|                | Sénégal                                                                | 716,891             | 0.33              | 2,373         | AMUNDI FUNDS EMERGING MARKETS CORPORATE BOND Z EUR QD D      | 1,991,695           | 0.91              |
| 775,000        | SENEGAL 4.75% REGS 13/03/2028                                          | 716,891             | 0.33              | 5,496         | AMUNDI FUNDS EMERGING MARKETS EQUITY ESG IMPROVE Z USD QD D  | 5,572,194           | 2.55              |
|                | Serbie                                                                 | 1,236,617           | 0.57              | 5,386         | AMUNDI FUNDS REAL ASSETS TARGET INCOME Z EUR QD D            | 6,725,469           | 3.09              |
| 158,010,000    | SERBIA 4.50% 20/08/2032                                                | 1,236,617           | 0.57              | 3,764         | AMUNDI SF - EUR COMMODITIES-IEUR                             | 2,089,700           | 0.96              |
|                | Sri Lanka                                                              | 227,241             | 0.10              | 528           | AMUNDI SF SBI FM INDIA BOND H EUR C NON DIS NON HEDGE        | 568,651             | 0.26              |
| 420,000        | SRI LANKA 0% REGS 28/03/2030                                           | 227,241             | 0.10              | 26,054        | MULTI UNITS LUXEMBOURG SICAV AMUNDI MSCI KOREA UCITS ETF ACC | 1,724,983           | 0.79              |
|                | Suède                                                                  | 418,041             | 0.19              |               | Instruments du marché monétaire                              | 608,394             | 0.28              |
| 100,000        | CASTELLUM AB 0.75% 04/09/2026                                          | 93,222              | 0.04              |               | Égypte                                                       | 608,394             | 0.28              |
| 200,000        | VATTENFALL AB 0.125% 12/02/2029                                        | 172,156             | 0.08              | 25,000        | EGYPT 0% 11/03/2025                                          | 412                 | 0.00              |
| 150,000        | VERISURE HOLDING AB 5.50% 15/05/2030 EUR (ISIN XS2816753979)           | 152,663             | 0.07              | 38,000,000    | EGYPT 0% 29/04/2025                                          | 607,982             | 0.28              |
|                | Turquie                                                                | 2,280,367           | 1.05              |               | Instruments dérivés                                          | 273,171             | 0.13              |
| 17,000,000     | REPUBLIC OF TURKEY 31.08% 08/11/2028                                   | 499,103             | 0.23              |               | Options                                                      | 273,171             | 0.13              |
| 480,000        | REPUBLIC OF TURKEY 9.125% 13/07/2030                                   | 488,675             | 0.22              |               | États-Unis d'Amérique                                        | 245,213             | 0.12              |
| 650,000        | REPUBLIC OF TURKEY 9.375% 14/03/2029                                   | 660,280             | 0.31              | 195           | 10YR US TREASURY NOTE - 108.50 - 26.07.24 PUT                | 25,587              | 0.01              |
| 735,000        | TURKEY 5.875% 26/06/2031                                               | 632,309             | 0.29              | 23            | S&P 500 INDEX - 5,000 - 19.07.24 PUT                         | 3,756               | 0.00              |
|                | Ukraine                                                                | 321,487             | 0.15              |               |                                                              |                     |                   |
| 460,000        | UKRAINE 0% REGS 01/09/2024                                             | 137,976             | 0.07              |               |                                                              |                     |                   |
| 230,000        | UKRAINE 0% REGS 01/09/2025                                             | 68,825              | 0.03              |               |                                                              |                     |                   |
| 425,000        | UKRAINE 0% REGS 15/03/2035                                             | 114,686             | 0.05              |               |                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                 | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------|---------------------|-------------------|
|                                                          | EUR                 |                   |
| 9 S&P 500 INDEX - 5,400 - 16.08.24 PUT                   | 36,907              | 0.02              |
| 13 S&P 500 INDEX - 5,400 - 20.09.24 PUT                  | 82,785              | 0.04              |
| 45 T BOND - 119.00 - 23.08.24 PUT                        | 76,758              | 0.04              |
| 148 US 5YR T-NOTES - 105.75 - 26.07.24 PUT               | 19,420              | 0.01              |
| <i>Luxembourg</i>                                        | 27,958              | 0.01              |
| 6,974,394 USD(P)/JPY(C)OTC - 152.00 - 04.09.24 PUT       | 27,958              | 0.01              |
| <b>Positions courtes</b>                                 | <b>-1,086,406</b>   | <b>-0.50</b>      |
| <b>Instruments dérivés</b>                               | <b>-1,086,406</b>   | <b>-0.50</b>      |
| Options                                                  | -1,086,406          | -0.50             |
| <i>Allemagne</i>                                         | -26,064             | -0.01             |
| -48 DJ EURO STOXX 50 EUR - 4,725 - 16.08.24 PUT          | -26,064             | -0.01             |
| <i>États-Unis d'Amérique</i>                             | -970,169            | -0.45             |
| -195 10YR US TREASURY NOTE - 110.50 - 26.07.24 CALL      | -90,973             | -0.05             |
| -45 ADVANCED MICRO DEVICES INC - 150.00 - 19.07.24 PUT   | -5,794              | 0.00              |
| -420 AES CORP - 17.00 - 16.08.24 PUT                     | -19,594             | -0.01             |
| -157 BRISTOL MYERS SQUIBB CO - 42.00 - 19.07.24 PUT      | -19,190             | -0.01             |
| -41 BUILDERS FIRSTSOURCE - 150.00 - 19.07.24 PUT         | -48,775             | -0.02             |
| -39 CONSTELLATION ENERGY CORP - 190.00 - 19.07.24 PUT    | -9,916              | 0.00              |
| -163 DELTA AIR LINES WI - 45.00 - 19.07.24 PUT           | -10,266             | 0.00              |
| -60 DEXCOM INC - 110.00 - 19.07.24 PUT                   | -8,677              | 0.00              |
| -24 EATON CORP - 300.00 - 16.08.24 PUT                   | -14,892             | -0.01             |
| -60 ENPHASE ENERGY - 110.00 - 19.07.24 PUT               | -53,184             | -0.03             |
| -225 HALLIBURTON CO - 32.00 - 19.07.24 PUT               | -4,724              | 0.00              |
| -200 INTEL CORP - 30.00 - 19.07.24 PUT                   | -8,211              | 0.00              |
| -140 INTERNATIONAL PAPER - 42.50 - 16.08.24 PUT          | -21,880             | -0.01             |
| -14 META PLATFORMS INC - 460.00 - 16.08.24 PUT           | -10,842             | 0.00              |
| -12 NETFLIX INC - 600.00 - 19.07.24 PUT                  | -5,962              | 0.00              |
| -98 NRG ENERGY INC - 75.00 - 19.07.24 PUT                | -10,973             | -0.01             |
| -40 QUALCOMM INC - 180.00 - 16.08.24 PUT                 | -12,503             | -0.01             |
| -29 QUANTA SERVICES - 250.00 - 16.08.24 PUT              | -18,265             | -0.01             |
| -55 ROYAL CARIBBEAN CRUISES - 140.00 - 19.07.24 PUT      | -1,052              | 0.00              |
| -23 S&P 500 INDEX - 5,300 - 19.07.24 CALL                | -476,417            | -0.23             |
| -90 STARBUCKS - 75.00 - 16.08.24 PUT                     | -19,146             | -0.01             |
| -23 T BOND - 115.00 - 23.08.24 PUT                       | -19,113             | -0.01             |
| -23 T BOND - 124.00 - 23.08.24 CALL                      | -12,407             | -0.01             |
| -110 UNITED AIRLINES HOLDINGS INC - 50.00 - 19.07.24 PUT | -31,817             | -0.01             |
| -10 UNITED RENTALS INC - 620.00 - 19.07.24 PUT           | -9,704              | 0.00              |
| -148 US 5YR T-NOTES - 107.50 - 26.07.24 CALL             | -25,892             | -0.01             |
| <i>Italie</i>                                            | -38,778             | -0.02             |
| -4 AVAGO TECHNOLOGIE LTD - 1,670.00 - 19.07.24 PUT       | -38,778             | -0.02             |
| <i>Luxembourg</i>                                        | -51,395             | -0.02             |
| -3,487,197 USD(C)/JPY(P)OTC - 159.00 - 04.09.24 CALL     | -51,395             | -0.02             |
| <b>Total portefeuille-titres</b>                         | <b>196,389,774</b>  | <b>90.01</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                    | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                             | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>477,499,611</b>  | <b>96.00</b>      | 4,585 RIO TINTO LTD                         | 339,989             | 0.07              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>452,120,786</i>  | <i>90.90</i>      | 15,776 SANTOS                               | 75,302              | 0.02              |
| <b>Actions</b>                                                                                                                | <b>246,162,946</b>  | <b>49.48</b>      | 34,274 SCENTRE GROUP REIT                   | 66,634              | 0.01              |
| <i>Afrique du Sud</i>                                                                                                         | <i>887,525</i>      | <i>0.18</i>       | 4,486 SONIC HEALTHCARE                      | 73,518              | 0.01              |
| 5,736 ABSA GROUP LIMITED                                                                                                      | 46,442              | 0.01              | 28,853 SOUTH32 LTD                          | 65,804              | 0.01              |
| 3,252 BID CORPORATION SHS                                                                                                     | 70,601              | 0.01              | 16,999 SUNCORP GROUP                        | 184,417             | 0.04              |
| 12,115 GOLD FIELDS LIMITED                                                                                                    | 169,263             | 0.03              | 28,011 TELSTRA CORPORATION LTD              | 63,185              | 0.01              |
| 10,037 IMPALA PLATINUM HOLDINGS LTD                                                                                           | 46,553              | 0.01              | 13,508 THE LOTTERY CORPORATION LIMITED      | 42,675              | 0.01              |
| 7,833 MR. PRICE GROUP LIMITED                                                                                                 | 82,420              | 0.02              | 22,221 TRANSURBAN GROUP                     | 171,698             | 0.03              |
| 2,874 MULTICHOICE GROUP LIMITED                                                                                               | 15,655              | 0.00              | 26,835 VICINITY CENTRES                     | 30,935              | 0.01              |
| 1,627 NASPERS LTD                                                                                                             | 296,568             | 0.07              | 8,926 WESFARMERS LTD                        | 362,535             | 0.07              |
| 71,436 REDEFINE PROPERTIES REIT                                                                                               | 14,674              | 0.00              | 23,063 WESTPAC BANKING CORP                 | 391,329             | 0.08              |
| 5,524 SASOL LTD                                                                                                               | 38,981              | 0.01              | 797 WISETECH GLOBAL LTD                     | 49,813              | 0.01              |
| 4,564 STANDARD BANK GRP                                                                                                       | 49,163              | 0.01              | 14,413 WOODSIDE ENERGY GROUP LTD            | 253,359             | 0.05              |
| 1,410 TIGER BRANDS                                                                                                            | 14,335              | 0.00              | 5,520 WOOLWORTHS GROUP LTD                  | 116,227             | 0.02              |
| 8,604 VODACOM GROUP PTY LTD                                                                                                   | 42,870              | 0.01              | <i>Belgique</i>                             | <i>416,377</i>      | <i>0.08</i>       |
| <i>Allemagne</i>                                                                                                              | <i>5,577,548</i>    | <i>1.12</i>       | 3,002 UCB SA                                | 416,377             | 0.08              |
| 2,993 ALLIANZ SE-NOM                                                                                                          | 776,684             | 0.16              | <i>Bermudes</i>                             | <i>115,551</i>      | <i>0.02</i>       |
| 4,594 DEUTSCHE BOERSE AG                                                                                                      | 877,913             | 0.18              | 27,200 CHINA GAS HLDGS LTD                  | 22,754              | 0.00              |
| 12,055 DEUTSCHE POST AG-NOM                                                                                                   | 455,558             | 0.09              | 282 CREDICORP LTD.                          | 42,460              | 0.01              |
| 13,869 DWS GROUP GMBH CO KGAA                                                                                                 | 459,619             | 0.09              | 52,000 KUNLUN ENERGY CO LTD                 | 50,337              | 0.01              |
| 31,123 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 1,067,675           | 0.21              | <i>Brésil</i>                               | <i>1,453,479</i>    | <i>0.29</i>       |
| 9,258 PUMA AG                                                                                                                 | 396,890             | 0.08              | 56,897 BANCO BRADESCO PFD                   | 118,517             | 0.02              |
| 5,666 SIEMENS AG-NOM                                                                                                          | 984,298             | 0.20              | 13,400 BANCO DO BRASIL SA                   | 59,944              | 0.01              |
| 22,991 SIEMENS ENERGY AG                                                                                                      | 558,911             | 0.11              | 6,200 BCO BTG PACTUAL SA                    | 32,089              | 0.01              |
| <i>Australie</i>                                                                                                              | <i>7,585,749</i>    | <i>1.53</i>       | 366 GERDAU SA                               | 1,134               | 0.00              |
| 1,526 AMPOL LTD                                                                                                               | 30,752              | 0.01              | 57 HAPVIDA PARTICIPACOES E INVESTIMENTOS SA | 36                  | 0.00              |
| 17,483 ANZ BANKING GROUP                                                                                                      | 307,652             | 0.06              | 35,019 ITAU UNIBANCO HOLDING SA             | 190,244             | 0.04              |
| 5,070 ARISTOCRAT LEISURE                                                                                                      | 157,205             | 0.03              | 51,100 PETROLEO BRASILEIRO                  | 346,106             | 0.07              |
| 9,897 AUSTRALIAN PIPELINE TRUST                                                                                               | 49,275              | 0.01              | 24,490 PETROLEO BRASILEIRO PREF.SHS         | 156,535             | 0.03              |
| 38,653 BHP GROUP LTD                                                                                                          | 1,027,986           | 0.21              | 41,600 RUMO REGISTERED SHS                  | 144,305             | 0.03              |
| 8,670 BRAMBLES LIMITED                                                                                                        | 78,499              | 0.02              | 10,800 SABESP                               | 136,085             | 0.03              |
| 555 COCHLEAR LIMITED                                                                                                          | 114,870             | 0.02              | 19,287 VALE DO RIO DOCE                     | 201,943             | 0.04              |
| 8,510 COLES GRP RG LTD                                                                                                        | 90,307              | 0.02              | 9,400 WEG SA PFD                            | 66,541              | 0.01              |
| 10,861 COMMONWEALTH BANK OF AUSTRALIA                                                                                         | 862,086             | 0.17              | <i>Canada</i>                               | <i>3,656,130</i>    | <i>0.74</i>       |
| 3,110 COMPUTERSHARE                                                                                                           | 51,045              | 0.01              | 53,885 AGNICO EAGLE MINES                   | 3,288,103           | 0.67              |
| 3,264 CSL LTD                                                                                                                 | 600,428             | 0.12              | 6,032 AGNICO EAGLE MINES USD                | 368,027             | 0.07              |
| 7,146 DEXUS AMERICAN DEPOSITARY RECEIPTS                                                                                      | 28,855              | 0.01              | <i>Chili</i>                                | <i>165,044</i>      | <i>0.03</i>       |
| 10,868 FORTESCUE LTD                                                                                                          | 144,992             | 0.03              | 3,222 BANCO DE CHILE ADR                    | 68,002              | 0.01              |
| 15,805 GOODMAN GRP REIT                                                                                                       | 342,238             | 0.07              | 2,551 SOC QUIM&MIN SP ADR                   | 97,042              | 0.02              |
| 29,253 INSURANCE AUSTRALIA GROUP                                                                                              | 130,151             | 0.03              | <i>Chine</i>                                | <i>3,808,121</i>    | <i>0.77</i>       |
| 3,173 MACQUARIE GROUP LIMITED                                                                                                 | 404,712             | 0.08              | 319,000 AGRICULTURAL BANK OF CHINA-H        | 127,332             | 0.03              |
| 60,907 MIRVAC GROUP REIT                                                                                                      | 70,972              | 0.01              | 899,400 ANGANG STEEL CO LTD-H               | 131,133             | 0.03              |
| 21,319 NATIONAL AUSTRALIA BANK                                                                                                | 481,298             | 0.10              | 459,000 BANK OF CHINA -H-                   | 211,190             | 0.04              |
| 3,105 ORICA                                                                                                                   | 34,575              | 0.01              | 5,000 BYD CO LTD-H                          | 138,630             | 0.03              |
| 10,747 ORIGIN ENERGY                                                                                                          | 72,727              | 0.01              | 597,000 CHINA CONSTRUCTION BANK H           | 411,669             | 0.08              |
| 12,947 QANTAS AIRWAYS LTD                                                                                                     | 47,196              | 0.01              | 72,000 CHINA LIFE INSURANCE CO H            | 94,995              | 0.02              |
| 9,226 QBE INSURANCE GROUP LTD                                                                                                 | 99,975              | 0.02              | 95,000 CHINA LONGYUAN POWER GROUP-H         | 79,700              | 0.02              |
| 1,059 RAMSAY HEALTH CARE                                                                                                      | 31,319              | 0.01              | 33,500 CHINA MERCHANTS BANK-H               | 141,925             | 0.03              |
| 320 REA GROUP REIT                                                                                                            | 39,214              | 0.01              |                                             |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                        | Valeur d'évaluation | % des actifs nets | Quantité                                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------|---------------------|-------------------|----------------------------------------------------|---------------------|-------------------|
|                                                 | EUR                 |                   |                                                    | EUR                 |                   |
| 368,000 CHINA PETROLEUM & CHEMICAL H            | 222,534             | 0.04              | 5,964 AIR PRODUCTS & CHEMICALS INC                 | 1,434,921           | 0.29              |
| 624,000 CHINA TOWER CORP LTD-H                  | 75,319              | 0.02              | 6,197 ALNYLAM PHARMACEUTICALS                      | 1,405,058           | 0.28              |
| 82,000 CITIC SECURITIES CO LTD-H                | 112,697             | 0.02              | 38,581 ALPHABET INC SHS C                          | 6,602,778           | 1.34              |
| 177,000 CMOC GROUP LIMITED                      | 151,033             | 0.03              | 28,593 AMAZON.COM INC                              | 5,155,677           | 1.04              |
| 210,000 CRRC CORPORATION SHARES H               | 126,488             | 0.03              | 36,432 AMERICAN ELECTRIC POWER INC                 | 2,982,546           | 0.60              |
| 33,000 HAIER SMART HOME CO LTD                  | 102,933             | 0.02              | 21,715 AMERICAN TOWER REDIT                        | 3,939,193           | 0.79              |
| 296,000 INDUSTRIAL & COMMERCIAL BANK OF CHINA-H | 164,138             | 0.03              | 40,209 APPLE INC                                   | 7,901,862           | 1.60              |
| 17,200 NONGFU SPRING CO LTD                     | 76,158              | 0.02              | 147,591 AT&T INC                                   | 2,634,398           | 0.53              |
| 568,000 PETROCHINA CO LTD-H                     | 536,258             | 0.10              | 41,042 BAKER HUGHES REGISTERED SHS A               | 1,346,813           | 0.27              |
| 84,000 PICC PROPERTY & CASUALTY-H               | 97,376              | 0.02              | 83,451 BANK OF AMERICA CORP                        | 3,097,440           | 0.62              |
| 48,500 PING AN INSURANCE GROUP CO-H             | 205,184             | 0.04              | 57,230 BANK OF NEW YORK MELLON CORP                | 3,198,045           | 0.64              |
| 164,000 POSTAL SAVINGS BANK OF CHINA            | 89,765              | 0.02              | 31,929 BEST BUY CO INC                             | 2,511,420           | 0.50              |
| 42,800 SINOPHARM GROUP CO-H                     | 106,136             | 0.02              | 19,530 BOSTON SCIENTIFIC CORP                      | 1,403,864           | 0.28              |
| 32,000 TSINGTAO BREWERY CO LTD-H                | 199,245             | 0.04              | 9,992 CDW CORP                                     | 2,086,876           | 0.42              |
| 341,800 ZOOMLION HEAVY INDUSTRY - H             | 206,283             | 0.04              | 16,907 CENTENE                                     | 1,046,049           | 0.21              |
| <i>Colombie</i>                                 | <i>60,964</i>       | <i>0.01</i>       | 45,965 CHARLES SCHWAB CORP                         | 3,160,402           | 0.64              |
| 1,227 BANCOLOMBIA ADR                           | 37,357              | 0.01              | 92,457 CISCO SYSTEMS INC                           | 4,098,560           | 0.82              |
| 2,259 ECOPETROL SA ADR                          | 23,607              | 0.00              | 39,140 CMS ENERGY CORP                             | 2,174,018           | 0.44              |
| <i>Corée du Sud</i>                             | <i>4,982,429</i>    | <i>1.00</i>       | 42,154 COCA-COLA CO                                | 2,503,478           | 0.50              |
| 1,138 CELTRION                                  | 134,453             | 0.03              | 10,311 DANAHER CORP                                | 2,403,543           | 0.48              |
| 1 HYUNDAI ENGINEERING AND CONSTR                | 22                  | 0.00              | 9,748 DEERE & CO                                   | 3,397,679           | 0.68              |
| 5,888 HYUNDAI MOTOR CO.LTD                      | 731,179             | 0.15              | 29,457 GILEAD SCIENCES INC                         | 1,885,743           | 0.38              |
| 7,223 KB FINANCIAL GROUP                        | 384,342             | 0.08              | 10,399 HOME DEPOT INC                              | 3,340,973           | 0.67              |
| 2,345 KIA CORPORATION                           | 205,528             | 0.04              | 9,352 INTERCONTINENTALEXCHANGE GROUP               | 1,193,793           | 0.24              |
| 461 LG CORP                                     | 25,186              | 0.01              | 13,960 INTL BUSINESS MACHINES CORP                 | 2,253,659           | 0.45              |
| 222 LX HOLDINGS CORP                            | 1,053               | 0.00              | 21,670 KEYSIGHT TECHNOLOGIES SHS WI INC            | 2,764,378           | 0.56              |
| 646 NAVER CORP                                  | 73,083              | 0.01              | 139,433 KRAFT HEINZ CO/THE                         | 4,191,772           | 0.84              |
| 99 NCISOFT                                      | 12,072              | 0.00              | 98 MERCADOLIBRE                                    | 150,271             | 0.03              |
| 161 SAMSUNG BIOLOGI RGS CO LTD                  | 79,340              | 0.02              | 16,006 MERCK AND CO INC                            | 1,847,989           | 0.37              |
| 32,784 SAMSUNG ELECTRONICS CO LTD               | 1,811,132           | 0.36              | 3,901 META PLATFORMS INC                           | 1,835,281           | 0.37              |
| 3,710 SAMSUNG ELECTRONICS PREF SHS              | 159,942             | 0.03              | 27,808 MICROCHIP TECHNOLOGY INC                    | 2,374,091           | 0.48              |
| 1,200 SAMSUNG LIFE INSURANCE CO                 | 71,987              | 0.01              | 14,830 MICROSOFT CORP                              | 6,184,529           | 1.25              |
| 4,462 SHINHAN FINANCIAL GROUP                   | 145,632             | 0.03              | 26,604 PAYPAL HOLDINGS INC                         | 1,440,476           | 0.29              |
| 3,297 SK HYNIX INC                              | 528,543             | 0.11              | 93,242 PFIZER INC                                  | 2,435,123           | 0.49              |
| 287 SK INC                                      | 30,796              | 0.01              | 44,212 PURE STORAGE INC - CLASS A                  | 2,648,389           | 0.53              |
| 6,132 SK SQUARE CO LTD                          | 415,654             | 0.08              | 8,465 ROCKWELL AUTOMATION INC                      | 2,174,243           | 0.44              |
| 4,941 SK TELECOM                                | 172,485             | 0.03              | 4,678 SALESFORCE.COM                               | 1,122,153           | 0.23              |
| <i>Curaçao</i>                                  | <i>1,934,229</i>    | <i>0.39</i>       | 934 SOUTHERN COPPER CORP                           | 93,919              | 0.02              |
| 43,929 SLB                                      | 1,934,229           | 0.39              | 95,181 TRUIST FINANCIAL CORPORATION                | 3,453,780           | 0.69              |
| <i>Danemark</i>                                 | <i>1,812,580</i>    | <i>0.36</i>       | 5,182 UNION PACIFIC CORP                           | 1,094,179           | 0.22              |
| 3,291 CARLSBERG B                               | 368,753             | 0.07              | 4,396 VERTEX PHARMACEUTICALS INC                   | 1,922,550           | 0.39              |
| 7,382 NOVO NORDISK AS                           | 995,427             | 0.20              | 4,828 VISA INC-A                                   | 1,181,694           | 0.24              |
| 9,023 ORSTED SH                                 | 448,400             | 0.09              | 13,051 WALT DISNEY CO/THE                          | 1,207,864           | 0.24              |
| <i>Espagne</i>                                  | <i>1,300,941</i>    | <i>0.26</i>       | 11,866 WHIRLPOOL CORP                              | 1,131,408           | 0.23              |
| 28,002 CELLNEX TELECOM S.A.                     | 850,420             | 0.17              | 2,182 YUM CHINA HOLDINGS INC                       | 62,788              | 0.01              |
| 37,187 IBERDROLA SA                             | 450,521             | 0.09              | <i>France</i>                                      | <i>4,694,791</i>    | <i>0.94</i>       |
| <i>États-Unis d'Amérique</i>                    | <i>117,320,809</i>  | <i>23.60</i>      | 5,429 AIR LIQUIDE                                  | 875,590             | 0.17              |
| 16,628 ABBOTT LABORATORIES                      | 1,612,144           | 0.32              | 16,027 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA | 578,735             | 0.12              |
| 21,361 ADVANCED MICRO DEVICES INC               | 3,233,000           | 0.65              | 5,194 COMPAGNIE DE SAINT-GOBAIN SA                 | 377,188             | 0.08              |
|                                                 |                     |                   | 13,233 DASSAULT SYSTEMES SE                        | 467,125             | 0.09              |
|                                                 |                     |                   | 1,055 LVMH MOET HENNESSY LOUIS VUITTON SE          | 752,848             | 0.15              |
|                                                 |                     |                   | 8,613 SANOFI                                       | 774,653             | 0.15              |
|                                                 |                     |                   | 1,811 SCHNEIDER ELECTRIC SA                        | 406,207             | 0.08              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                  | Valeur d'évaluation | % des actifs nets | Quantité                              | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------|---------------------|-------------------|---------------------------------------|---------------------|-------------------|
|                                                           | EUR                 |                   |                                       | EUR                 |                   |
| 8,032 SOCIETE GENERALE SA                                 | 176,061             | 0.04              | 112,000 XINYI SOLAR HOLDINGS LTD      | 52,603              | 0.01              |
| 2,911 VINCI SA                                            | 286,384             | 0.06              | 14,400 XPENG INC                      | 50,853              | 0.01              |
| <i>Hong-Kong (Chine)</i>                                  | <i>1,895,119</i>    | <i>0.38</i>       | 4,587 ZTO EXPRESS CAYMAN INC-ADR      | 88,808              | 0.02              |
|                                                           |                     |                   | <i>Inde</i>                           | <i>7,665,011</i>    | <i>1.54</i>       |
| 75,000 AIA GROUP LTD -H-                                  | 475,046             | 0.09              | 5,563 APOLLO HOSPITALS ENTERPRISE     | 385,038             | 0.08              |
| 23,500 BOC HONG KONG HOLDINGS LTD -H-                     | 67,543              | 0.01              | 34,696 AXIS BANK                      | 491,203             | 0.10              |
| 56,500 CHINA OVERSEAS LAND & INVESTMENT LTD -H-           | 91,425              | 0.02              | 1,499 BAJAJ FINANCE LTD               | 119,348             | 0.02              |
| 16,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-   | 50,194              | 0.01              | 12,231 BHARTI AIRTEL LTD              | 197,629             | 0.04              |
| 18,000 CLP HOLDINGS LTD -H-                               | 135,738             | 0.03              | 110,245 GAIL LTD                      | 270,831             | 0.05              |
| 46,000 CSPC PHARMACEUTICAL GROUP LT -H-                   | 34,194              | 0.01              | 10,510 GODREJ CONSUMER PRODUCTS LTD   | 161,800             | 0.03              |
| 26,500 FOSUN INTERNATIONAL -H-                            | 13,301              | 0.00              | 11,025 HCL TECHNOLOGIES LTD           | 180,060             | 0.04              |
| 18,000 GALAXY ENTERTAINMENT GROUP L -H-                   | 78,302              | 0.02              | 13,442 HDFC BANK LTD                  | 253,256             | 0.05              |
| 4,900 HANG SENG BANK LTD -H-                              | 58,793              | 0.01              | 14,956 HINDALCO INDUSTRIES            | 116,064             | 0.02              |
| 21,000 HENDERSON LAND DEVELOPMENT CO LTD -H-              | 52,578              | 0.01              | 81,418 ICICI BANK LTD                 | 1,092,856           | 0.23              |
| 7,500 HKG EXCHANGES & CLEARING LTD -H-                    | 224,258             | 0.05              | 30,380 INFOSYS TECHNOLOGIES           | 532,590             | 0.11              |
| 48,000 HKT TRUST AND HKT LTD-SS -H-                       | 50,251              | 0.01              | 22,922 JIO FINANCIAL SERVICES LIMITED | 91,859              | 0.02              |
| 83,598 HONG KONG & CHINA GAS -H-                          | 59,345              | 0.01              | 8,695 LARSEN & TOUBRO LTD             | 345,234             | 0.07              |
| 68,000 LENOVO GROUP LTD -H-                               | 89,555              | 0.02              | 16,008 MAHINDRA & MAHINDR             | 513,473             | 0.10              |
| 17,200 LINK REIT -H-                                      | 62,386              | 0.01              | 23,875 MARICO LTD DEMATERIALIZED      | 163,761             | 0.03              |
| 10,500 MTR CORP -H-                                       | 30,932              | 0.01              | 5,065 MARUTI SUZUKI SHS               | 682,008             | 0.14              |
| 13,500 SUN HUNG KAI PROPERTIES -H-                        | 108,983             | 0.02              | 12,666 RELIANCE INDUSTRIES LTD        | 443,711             | 0.09              |
| 7,000 SWIRE PACIFIC A -H-                                 | 57,723              | 0.01              | 261 SHREE CEMENT                      | 81,393              | 0.02              |
| 14,500 TECHTRONIC INDUSTRIES CO LTD -H-                   | 154,572             | 0.03              | 5,281 SHRIRAM FINANCE LIMITED         | 172,044             | 0.03              |
| <i>Îles Caïmans</i>                                       | <i>5,691,663</i>    | <i>1.14</i>       | 44,300 STATE BANK OF INDIA            | 420,815             | 0.08              |
| 5,000 AIRTAC INTERNATIONAL GROUP                          | 142,080             | 0.03              | 4,211 TATA CONSULTANCY SERVICES       | 183,957             | 0.04              |
| 95,100 ALIBABA GROUP HOLDING LTD                          | 801,251             | 0.16              | 2,000 ULTRA TECH CEMENT               | 261,113             | 0.05              |
| 13,600 ANTA SPORTS PRODUCTS LTD                           | 121,899             | 0.02              | 17,161 UNITED BREWERIES LTD           | 381,363             | 0.08              |
| 12,450 BAIDU INC                                          | 126,842             | 0.03              | 21,456 WIPRO                          | 123,605             | 0.02              |
| 1 BTC DIGITAL LIMITED                                     | 2                   | 0.00              | <i>Indonésie</i>                      | <i>515,313</i>      | <i>0.10</i>       |
| 20,000 CHINA MENGNIU DAIRY CO                             | 33,462              | 0.01              | 315,500 BANK CENTRAL ASIA             | 178,425             | 0.04              |
| 30,000 CHINA RESOURCES LAND LTD                           | 95,189              | 0.02              | 261,200 BANK MANDIRI                  | 91,532              | 0.02              |
| 7,000 CK ASSET HOLDINGS LTD                               | 24,469              | 0.00              | 52,000 INDOFOOD SUKSES                | 18,000              | 0.00              |
| 15,500 CK HUTCHISON HOLDINGS LTD                          | 69,279              | 0.01              | 409,000 PT BANK RAKYAT INDONESIA      | 107,203             | 0.02              |
| 183 COUNTRY GARDEN SERVICES HOLDINGS COMPANY LIMITED      | 105                 | 0.00              | 673,700 TELKOM INDONESIA SERIE B      | 120,153             | 0.02              |
| 7,500 ENN ENERGY HOLDINGS LTD                             | 57,678              | 0.01              | <i>Irlande</i>                        | <i>918,522</i>      | <i>0.18</i>       |
| 20,500 INNOVENT BIOLOGICS INC                             | 90,157              | 0.02              | 2,933 JAMES HARDIE INDUSTRIES PLC     | 86,447              | 0.02              |
| 15,817 JD COM INC                                         | 195,265             | 0.04              | 10,999 KERRY GROUP A                  | 832,075             | 0.16              |
| 12,700 KUAISHOU TECHNOLOGY                                | 70,045              | 0.01              | <i>Italie</i>                         | <i>2,841,138</i>    | <i>0.57</i>       |
| 6,200 LI AUTO INC                                         | 52,089              | 0.01              | 30,043 BANCO BPM SPA                  | 180,679             | 0.04              |
| 25,060 MEITUAN                                            | 332,732             | 0.07              | 152,884 ENEL SPA                      | 992,829             | 0.19              |
| 17,500 NETEASE INC                                        | 311,828             | 0.06              | 108,676 INTESA SANPAOLO SPA           | 377,214             | 0.08              |
| 9,200 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD | 65,639              | 0.01              | 9,784 PRYSMIAN SPA                    | 565,711             | 0.11              |
| 8,496 NU HOLDINGS LIMITED                                 | 102,182             | 0.02              | 175,431 SNAM RETE GAS                 | 724,705             | 0.15              |
| 3,259 PINDUODUO INC ADR                                   | 404,277             | 0.08              | <i>Japon</i>                          | <i>37,290,361</i>   | <i>7.50</i>       |
| 20,400 SANDS CHINA LTD                                    | 39,690              | 0.01              | 6,600 ADVANTEST                       | 245,966             | 0.05              |
| 1,841 SEA LTD ADR                                         | 122,716             | 0.02              | 10,900 AJINOMOTO CO INC               | 356,649             | 0.07              |
| 2,623 TAL EDUCATION GROUP                                 | 26,102              | 0.01              | 10,600 ASAHI GROUP HOLDINGS           | 348,923             | 0.07              |
| 39,600 TENCENT HOLDINGS LTD                               | 1,762,398           | 0.36              | 9,800 ASTELLAS PHARMA INC             | 90,382              | 0.02              |
| 4,600 TRIP COM GROUP LTD                                  | 205,932             | 0.04              | 5,800 BRIDGESTONE CORP                | 212,687             | 0.04              |
| 50,500 WH GROUP LTD                                       | 31,021              | 0.01              | 16,000 CANON INC                      | 404,080             | 0.08              |
| 109,200 XIAOMI CORPORATION CLASS B                        | 215,070             | 0.04              |                                       |                     |                   |

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## Portefeuille-titres au 30/06/24

| Quantité                                          | Valeur d'évaluation | % des actifs nets | Quantité                                         | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------|---------------------|-------------------|--------------------------------------------------|---------------------|-------------------|
|                                                   | EUR                 |                   |                                                  | EUR                 |                   |
| 5,100 CAPCOM CO LTD                               | 89,722              | 0.02              | 22,500 PANASONIC HOLDINGS CORPORATION            | 171,881             | 0.03              |
| 18,600 CENTRAL JAPAN RAILWAY                      | 374,694             | 0.08              | 15,100 RECRUIT HOLDING CO LTD                    | 753,854             | 0.15              |
| 8,900 CHUGAI PHARM                                | 295,081             | 0.06              | 14,800 RENESAS ELECTRONICS CORP                  | 258,311             | 0.05              |
| 9,600 DAIFUKU                                     | 167,609             | 0.03              | 14,800 SEKISUI HOUSE LTD                         | 305,869             | 0.06              |
| 24,600 DAI-ICHI LIFE HLDGS SHS                    | 613,282             | 0.12              | 23,400 SEVEN & I HOLDINGS CO LTD                 | 266,030             | 0.05              |
| 24,000 DAIICHI SANKYO CO LTD                      | 768,995             | 0.15              | 900 SHIMANO                                      | 129,700             | 0.03              |
| 2,200 DAIKIN INDUSTRIES LTD                       | 285,461             | 0.06              | 32,400 SHIN-ETSU CHEMICAL CO LTD                 | 1,172,327           | 0.24              |
| 800 DAITO TRUST CONSTRUCTION CO LTD               | 76,960              | 0.02              | 6,100 SHIONOGI & CO LTD                          | 222,096             | 0.04              |
| 5,900 DAIWA HOUSE INDUSTRY                        | 139,525             | 0.03              | 1,900 SMC CORP                                   | 841,326             | 0.17              |
| 23,700 DENSO CORP                                 | 343,399             | 0.07              | 14,100 SOFTBANK CORP                             | 160,668             | 0.03              |
| 700 DISCO CORPORATION                             | 247,840             | 0.05              | 8,900 SOFTBANK GROUP CORP                        | 536,369             | 0.11              |
| 16,300 EAST JAPAN RAILWAY CO                      | 251,920             | 0.05              | 17,900 SONY GROUP CORPORATION                    | 1,416,203           | 0.28              |
| 8,900 FANUC LTD                                   | 227,609             | 0.05              | 13,300 SUMITOMO ELECTRIC INDUSTRIES              | 193,056             | 0.04              |
| 2,500 FAST RETAILING                              | 588,161             | 0.12              | 19,200 SUMITOMO MITSUI FINANCIAL GRP             | 1,194,420           | 0.24              |
| 18,200 FUJIFILM HOLDINGS CORP                     | 397,145             | 0.08              | 5,700 SUMITOMO MITSUI TRUST HLD                  | 121,339             | 0.02              |
| 50,600 FUJITSU LIMITED                            | 738,741             | 0.15              | 5,500 SUMITOMO REALTY & DEVELOPMENT REIT         | 150,610             | 0.03              |
| 99,800 HITACHI LTD                                | 2,084,548           | 0.43              | 15,200 SUZUKI MOTOR CORP                         | 163,196             | 0.03              |
| 68,000 HONDA MOTOR CO LTD                         | 678,416             | 0.14              | 22,200 TAKEDA PHARMACEUTICAL CO LTD              | 537,224             | 0.11              |
| 5,400 HOYA CORP                                   | 585,882             | 0.12              | 6,400 T&D HOLDINGS INC                           | 104,259             | 0.02              |
| 12,400 INPEX CORPORATION                          | 170,247             | 0.03              | 14,100 TDK CORPORATION                           | 806,816             | 0.16              |
| 64 JAPAN METROPOLITAN FUND INVESTMENT CORPORATION | 33,596              | 0.01              | 13,600 TERUMO CORP                               | 209,283             | 0.04              |
| 9,400 JFE HOLDINGS                                | 126,250             | 0.03              | 22,500 TOKIO MARINE HLDGS INC                    | 783,707             | 0.16              |
| 3,900 KAO CORP                                    | 147,583             | 0.03              | 4,700 TOKYO ELECTRON LTD                         | 951,441             | 0.19              |
| 9,300 KDDI CORP                                   | 229,477             | 0.05              | 5,900 TOYOTA INDUSTRIES CORP                     | 464,227             | 0.09              |
| 2,600 KEYENCE CORP                                | 1,063,969           | 0.21              | 121,000 TOYOTA MOTOR CORP                        | 2,309,083           | 0.47              |
| 9,600 KIKKOMAN CORP                               | 103,767             | 0.02              | 4,200 UNI-CHARM CORP                             | 125,877             | 0.03              |
| 6,200 KOMATSU LTD                                 | 167,981             | 0.03              | <i>Luxembourg</i>                                | 112,518             | 0.02              |
| 8,400 KUBOTA CORPORATION                          | 109,628             | 0.02              | 12,859 ALLEGRO EU                                | 112,518             | 0.02              |
| 13,500 KYOCERA CORP                               | 144,983             | 0.03              | <i>Malaisie</i>                                  | 800,372             | 0.16              |
| 19,000 KYUSHU RAILWAY COMPANY                     | 384,074             | 0.08              | 223,100 GAMUDA BHD                               | 290,348             | 0.06              |
| 13,100 MITSUBISHI CHEMICAL GROUP CORPORATION      | 67,863              | 0.01              | 318,200 INARI AMERTRON                           | 232,860             | 0.05              |
| 36,900 MITSUBISHI ELECTRIC CORP                   | 549,535             | 0.11              | 60,500 MALAYSIA AIRPORTS                         | 118,463             | 0.02              |
| 27,200 MITSUBISHI ESTATE CO LTD REIT              | 397,583             | 0.08              | 199,600 PUBLIC BANK BHD                          | 158,701             | 0.03              |
| 22,600 MITSUBISHI HEAVY INDUSTRIES                | 225,867             | 0.05              | <i>Mexique</i>                                   | 663,756             | 0.13              |
| 150,800 MITSUBISHI UFJ FINANCIAL GROUP            | 1,512,358           | 0.30              | 145,931 AMERICA MOVIL SAB DE CV                  | 116,090             | 0.02              |
| 87,100 MITSUI & CO LTD                            | 1,844,541           | 0.37              | 242,100 CEMENTOS DE MEXICO CPO                   | 144,538             | 0.03              |
| 30,700 MITSUI FUDOSAN CO LTD REIT                 | 261,499             | 0.05              | 55,700 CONTROLADORA AXTEL SAB DE CV              | 1,117               | 0.00              |
| 20,000 MIZUHO FINANCIAL GROUP INC                 | 389,555             | 0.08              | 17,491 FOMENTO ECO UNIT                          | 175,281             | 0.04              |
| 12,300 MS AD ASSURANCE                            | 255,058             | 0.05              | 3,700 GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV | 54,284              | 0.01              |
| 15,900 MURATA MANUFACTURING CO LTD                | 306,376             | 0.06              | 13,279 GRUPO FIN BANORTE                         | 96,475              | 0.02              |
| 2,700 NEC CORP                                    | 207,431             | 0.04              | 900 GRUPO INDUSTRIAL MASECA S.A.B.               | 15,390              | 0.00              |
| 9,100 NEXON                                       | 157,032             | 0.03              | 6,900 GRUPO MEXICO SAB DE CV -B-                 | 34,754              | 0.01              |
| 14,700 NINTENDO CO LTD                            | 729,536             | 0.15              | 1,400 INFRAESTRUCTURA ENERGETICA NOVA SAB DE CV  | -                   | 0.00              |
| 9,200 NIPPON PAINT CO LTD                         | 55,925              | 0.01              | 7,296 SITIOS LATINOAMERICA SAB DE CV             | 1,593               | 0.00              |
| 339,300 NIPPON TELEGRAPH & TELEPHONE              | 298,754             | 0.06              | 7,600 WALMART DE MEXICO-SAB DE CV                | 24,234              | 0.00              |
| 68,400 NOMURA HLDGS INC                           | 365,802             | 0.07              | <i>Nouvelle-Zélande</i>                          | 208,825             | 0.04              |
| 6,400 NP STI & S'TOMO                             | 126,254             | 0.03              | 8,652 AUCLAND INTL AIRPORT                       | 37,533              | 0.01              |
| 6,900 OBIC BUSINESS                               | 269,233             | 0.05              | 4,189 FISHER & PAYKEL HEALTHCARE                 | 71,641              | 0.01              |
| 6,100 OLYMPUS CORP                                | 91,764              | 0.02              | 12,126 SPARK NEW SHS                             | 28,680              | 0.01              |
| 12,800 ORIENTAL LAND                              | 332,767             | 0.07              | 835 XERO LTD                                     | 70,971              | 0.01              |
| 24,400 ORIX CORP                                  | 502,714             | 0.10              |                                                  |                     |                   |
| 17,400 OSAKA GAS CO LTD                           | 357,585             | 0.07              |                                                  |                     |                   |
| 3,400 OTSUKA HOLDINGS CO LTD                      | 133,514             | 0.03              |                                                  |                     |                   |
| 9,500 PAN PACIFIC INTERNATIONAL HOL RRG SHS       | 207,411             | 0.04              |                                                  |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                         | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------|---------------------|-------------------|------------------------------------------------------------------|---------------------|-------------------|
|                                               | EUR                 |                   |                                                                  | EUR                 |                   |
| <i>Pays-Bas</i>                               | 5,946,167           | 1.20              | <i>Suisse</i>                                                    | 5,871,933           | 1.18              |
| 19,866 AERCAP HOLDINGS NV                     | 1,727,930           | 0.35              | 4,044 CIE FINANCIERE RICHEMONT SA                                | 588,932             | 0.12              |
| 3,566 AIRBUS BR BEARER SHS                    | 457,375             | 0.09              | 5,543 DSM FIRMENICH LTD                                          | 585,341             | 0.12              |
| 1,226 ASML HOLDING N.V.                       | 1,182,109           | 0.24              | 1,034 LONZA GROUP AG N                                           | 526,529             | 0.11              |
| 63,365 DAVIDE CAMPARI MILANO NV               | 559,133             | 0.11              | 14,140 NESTLE SA                                                 | 1,346,681           | 0.27              |
| 10,436 ERMENEGILDO ZEGNA N V                  | 115,290             | 0.02              | 11,509 NOVARTIS AG-NOM                                           | 1,149,287           | 0.23              |
| 6,276 EURONEXT                                | 542,874             | 0.11              | 6,466 ROCHE HOLDING LTD                                          | 1,675,163           | 0.33              |
| 48,402 ING GROUP NV                           | 772,593             | 0.16              | <i>Taiwan</i>                                                    | 7,092,356           | 1.43              |
| 164,487 KONINKLIJKE KPN NV                    | 588,863             | 0.12              | 53,000 CATHAY FINANCIAL HLDG CO                                  | 89,936              | 0.02              |
| <i>Philippines</i>                            | 162,830             | 0.03              | 610,000 CHINATRUST FIN HLDG                                      | 664,051             | 0.13              |
| 17,021 ACEN CORPORATION                       | 1,355               | 0.00              | 43,000 CHUNGHWA TELECOM CO LTD                                   | 155,209             | 0.03              |
| 7,565 AYALA CORP                              | 70,093              | 0.01              | 10,000 DELTA ELECTRONIC INDUSTRIAL INC                           | 111,449             | 0.02              |
| 62,700 AYALA LAND INC                         | 28,448              | 0.01              | 16,400 EVERGREEN MARINE                                          | 91,035              | 0.02              |
| 2,280 JOLLIBEE FOODS CORP.                    | 8,203               | 0.00              | 42,777 FUBON FINANCIAL HOLDING                                   | 97,564              | 0.02              |
| 50,894 METRO BANK & TRUST                     | 54,731              | 0.01              | 1,767 HIWIN TECH                                                 | 10,825              | 0.00              |
| <i>Pologne</i>                                | 385,048             | 0.08              | 104,000 HON HAI PRECISION INDUSTRY                               | 640,108             | 0.13              |
| 443 DINO POLSKA SA                            | 41,765              | 0.01              | 11,000 MEDIATEK INC                                              | 442,921             | 0.09              |
| 2,779 KGHM POLSKA MIEDZ SA                    | 96,976              | 0.02              | 214,000 MEGA FINANCIAL HOLDING                                   | 248,657             | 0.05              |
| 16,866 PKO BANK POLSKI SA                     | 246,307             | 0.05              | 23,000 QUANTA COMPUTER                                           | 206,390             | 0.04              |
| <i>Royaume-Uni</i>                            | 10,348,347          | 2.08              | 139,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD                | 3,861,873           | 0.78              |
| 19,887 ANGLO AMERICAN PLC                     | 586,864             | 0.12              | 41,000 UNI-PRESIDENT ENTERPRISES CORP                            | 95,869              | 0.02              |
| 6,801 ANGLOGOLD ASHANTI PLC                   | 159,779             | 0.03              | 235,000 UNITED MICROELECTRONICS CORP                             | 376,469             | 0.08              |
| 11,509 ASTRAZENECA PLC                        | 1,677,245           | 0.34              | <i>Thaïlande</i>                                                 | 326,679             | 0.07              |
| 170,257 BP PLC                                | 954,250             | 0.19              | 17,800 AIRPORTS OF THAILAND PUBLIC CO LTD                        | 26,136              | 0.01              |
| 19,926 DIAGEO                                 | 585,077             | 0.12              | 61,000 AIRPORTS THAILAND-F-                                      | 89,568              | 0.02              |
| 1,454,865 LLOYDS BANKING GROUP PLC            | 939,309             | 0.19              | 76,700 C.P. ALL PCL FOREIGN                                      | 107,258             | 0.02              |
| 72,686 NATIONAL GRID PLC                      | 756,651             | 0.15              | 24,000 CP ALL PUBLIC CO LTD                                      | 33,562              | 0.01              |
| 14,638 RECKITT BENCKISER GROUP PLC            | 739,281             | 0.15              | 84,900 PTT PUBLIC COMPANY LTD                                    | 70,155              | 0.01              |
| 21,441 SHELL PLC                              | 716,681             | 0.14              | <i>Obligations</i>                                               | 184,822,391         | 37.17             |
| 12,679 SHELL PLC                              | 425,951             | 0.09              | <i>Afrique du Sud</i>                                            | 1,169,938           | 0.24              |
| 28,197 SMITHS GROUP                           | 567,033             | 0.11              | 600,000 REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032               | 520,605             | 0.10              |
| 25,135 UNILEVER                               | 1,288,100           | 0.26              | 15,000,000 SOUTH AFRICA 8.875% 28/02/2035                        | 649,333             | 0.14              |
| 1,157,196 VODAFONE GROUP                      | 952,126             | 0.19              | <i>Allemagne</i>                                                 | 8,156,240           | 1.64              |
| <i>Singapour</i>                              | 1,264,607           | 0.25              | 1,040,000 BAYER AG 4.625% 26/05/2033                             | 1,067,186           | 0.21              |
| 21,400 CAPITALAND ASCENDAS REIT               | 37,717              | 0.01              | 500,000 BAYERISCHE LANDESBANK VAR 23/09/2031                     | 452,995             | 0.09              |
| 43,038 CAPITALAND INTEGRATED COMMERCIAL TRUST | 58,668              | 0.01              | 1,000,000 CECONOMY AG 6.25% 15/07/2029                           | 994,700             | 0.20              |
| 14,300 CAPITALAND INVESTMENT LIMITED          | 26,188              | 0.01              | 1,600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55) | 1,431,040           | 0.29              |
| 14,300 DBS GROUP HOLDINGS LTD                 | 352,355             | 0.06              | 600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7)   | 577,944             | 0.12              |
| 43,600 GENTING SINGAPORE LIMITED              | 25,965              | 0.01              | 1,100,000 DEUTSCHE BANK AG VAR 04/04/2030                        | 1,094,511           | 0.22              |
| 10,400 KEPPEL CORPORATION LTD                 | 46,326              | 0.01              | 950,000 E ON SE 3.75% 15/01/2036                                 | 938,752             | 0.19              |
| 23,800 OVERSEA-CHINESE BANKING                | 236,442             | 0.04              | 600,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029                  | 599,040             | 0.12              |
| 22,400 SINGAPORE AIRLINES                     | 106,410             | 0.02              | 700,000 LEG IMMOBILIEN SE 0.375% 17/01/2026                      | 663,544             | 0.13              |
| 30,500 SINGAPORE TECHNOLOGIES ENGINEE         | 90,923              | 0.02              | 600,000 VONOVIA SE 1.625% 01/09/2051                             | 336,528             | 0.07              |
| 54,100 SINGAPORE TELECOMM                     | 102,427             | 0.02              | <i>Arabie saoudite</i>                                           | 1,213,192           | 0.24              |
| 8,400 UNITED OVERSEAS BANK LTD                | 181,186             | 0.04              | 400,000 KINGDOM OF SAUDI ARABIA 3.25% REGS 17/11/2051            | 244,374             | 0.05              |
| <i>Suède</i>                                  | 390,114             | 0.08              |                                                                  |                     |                   |
| 14,779 ASSAABLOY AB                           | 390,114             | 0.08              |                                                                  |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                           | Valeur d'évaluation | % des actifs nets | Quantité                                                                              | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                    | EUR                 |                   |                                                                                       | EUR                 |                   |
| 400,000 SAUDI ARABIA 2.25% REGS 02/02/2033                         | 297,853             | 0.06              | 2,600,000 BANCO SANTANDER SA VAR 09/01/2028                                           | 2,589,964           | 0.52              |
| 650,000 SAUDI ARABIA 4.50% REGS 26/10/2046                         | 513,632             | 0.10              | 800,000 BANCO SANTANDER SA VAR 22/04/2034                                             | 813,600             | 0.16              |
| 200,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030            | 157,333             | 0.03              | 600,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)                            | 502,176             | 0.10              |
| <i>Autriche</i>                                                    | 1,144,341           | 0.23              | 1,500,000 CAIXABANK SA VAR 30/05/2034                                                 | 1,588,245           | 0.32              |
| 1,100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 15/09/2028          | 1,144,341           | 0.23              | 600,000 CAIXABANK SA 4.25% 06/09/2030                                                 | 620,520             | 0.12              |
| <i>Belgique</i>                                                    | 3,319,271           | 0.67              | 1,500,000 EDP RENOVAVEIS SA 4.125% 04/04/2029                                         | 1,529,925           | 0.31              |
| 550,000 EUROPEAN UNION 1.25% 04/02/2043                            | 387,189             | 0.08              | 900,000 KINGDOM OF SPAIN 2.70% 31/10/2048                                             | 734,292             | 0.15              |
| 1,400,000 FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031                | 1,418,102           | 0.29              | 1,100,000 SANTANDER CONSUMER FINANCE SA 4.50% 30/06/2026                              | 1,115,389           | 0.22              |
| 1,500,000 KBC GROUP SA/NV VAR 17/04/2035                           | 1,513,980           | 0.30              | 5,000,000 SPAIN 2.35% 30/07/2033                                                      | 4,634,750           | 0.93              |
| <i>Brésil</i>                                                      | 5,570,196           | 1.12              | 5,000,000 SPAIN 5.75% 30/07/2032                                                      | 5,898,150           | 1.20              |
| 200,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030                   | 187,572             | 0.04              | <i>États-Unis d'Amérique</i>                                                          | 22,256,537          | 4.47              |
| 550,000 BRAZIL 3.75% 12/09/2031                                    | 440,098             | 0.09              | 280,000 ABBVIE INC 4.25% 21/11/2049                                                   | 217,772             | 0.04              |
| 400,000 BRAZIL 3.875% 12/06/2030                                   | 330,502             | 0.07              | 380,000 BANK OF AMERICA CORP VAR PERPETUAL                                            | 348,675             | 0.07              |
| 250,000 BRAZIL 4.50% 30/05/2029                                    | 219,680             | 0.04              | 650,000 DUKE ENERGY CORP VAR 15/01/2082                                               | 546,273             | 0.11              |
| 5,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027              | 808,991             | 0.16              | 100,000,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 6.50% 17/04/2030 | 1,091,221           | 0.22              |
| 15,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033             | 2,239,808           | 0.45              | 1,600,000 JPMORGAN CHASE AND CO VAR 13/11/2031                                        | 1,664,736           | 0.33              |
| 450,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033             | 406,069             | 0.08              | 1,300,000 KRAFT HEINZ FOODS COMPANY FRN 09/05/2025                                    | 1,303,068           | 0.26              |
| 418,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032            | 380,488             | 0.08              | 120,000 MASTERCARD INC 3.85% 26/03/2050                                               | 88,485              | 0.02              |
| 600,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031             | 556,988             | 0.11              | 1,350,000 NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR 15/03/2082                          | 1,162,241           | 0.23              |
| <i>Chili</i>                                                       | 157,262             | 0.03              | 1,000,000 PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043                                  | 981,500             | 0.20              |
| 200,000 CHILE 2.55% 27/01/2032                                     | 157,262             | 0.03              | 210,000 THERMO FISHER SCIENTIFIC INC 1.875% 01/10/2049                                | 141,851             | 0.03              |
| <i>Colombie</i>                                                    | 2,120,729           | 0.43              | 3,000,000 USA T-BONDS 1.50% 15/02/2030                                                | 2,403,669           | 0.48              |
| 800,000 COLOMBIA 3.25% 22/04/2032                                  | 572,484             | 0.12              | 14,000,000 USA T-BONDS 2.875% 15/08/2028                                              | 12,307,046          | 2.48              |
| 200,000 COLOMBIA 4.50% 15/03/2029                                  | 170,325             | 0.03              | <i>Finlande</i>                                                                       | 702,366             | 0.14              |
| 230,000 ECOPETROL SA 8.625% 19/01/2029                             | 225,792             | 0.05              | 700,000 STORA ENSO OYJ 4.00% 01/06/2026                                               | 702,366             | 0.14              |
| 800,000 REPUBLIC OF COLOMBIA 7.50% 02/02/2034                      | 747,085             | 0.15              | <i>France</i>                                                                         | 16,580,334          | 3.33              |
| 220,000 REPUBLIC OF COLOMBIA 8.00% 14/11/2035                      | 211,294             | 0.04              | 700,000 ALSTOM SA VAR PERPETUAL                                                       | 711,410             | 0.14              |
| 200,000 REPUBLIC OF COLOMBIA 8.00% 20/04/2033                      | 193,749             | 0.04              | 600,000 ALTICE FRANCE SA 11.50% 01/02/2027                                            | 490,104             | 0.10              |
| <i>Côte d'Ivoire</i>                                               | 530,376             | 0.11              | 200,000 ALTICE FRANCE SA 5.125% REGS 15/01/2029                                       | 123,195             | 0.02              |
| 200,000 IVORY COAST LTD 7.625% 30/01/2033                          | 181,431             | 0.04              | 1,300,000 ARKEMA SA 4.25% 20/05/2030                                                  | 1,335,178           | 0.27              |
| 200,000 IVORY COAST 4.875% REGS 30/01/2032                         | 167,920             | 0.03              | 1,500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 4.375% 11/01/2034                        | 1,467,570           | 0.30              |
| 200,000 REPUBLIC OF COTE D IVOIRE 8.25% 30/01/2037                 | 181,025             | 0.04              | 1,600,000 BNP PARIBAS SA VAR 13/11/2032                                               | 1,671,056           | 0.34              |
| <i>Danemark</i>                                                    | 2,816,268           | 0.57              | 500,000 BNP PARIBAS SA VAR 24/05/2031                                                 | 547,791             | 0.11              |
| 2,800,000 NYKREDIT REALKREDIT AS 4.00% 17/07/2028                  | 2,816,268           | 0.57              | 600,000 CMA CGM 5.50% 15/07/2029                                                      | 603,540             | 0.12              |
| <i>Espagne</i>                                                     | 24,873,091          | 5.00              | 800,000 CREDIT AGRICOLE SA VAR 28/08/2033                                             | 833,648             | 0.17              |
| 1,100,000 BANCO DE SABADELL SA VAR 27/06/2034                      | 1,106,622           | 0.22              | 1,200,000 ELO 5.875% 17/04/2028                                                       | 1,181,148           | 0.24              |
| 1,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924) | 899,190             | 0.18              | 1,000,000 ENGIE SA 4.50% 06/09/2042                                                   | 1,012,760           | 0.20              |
| 2,000,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981) | 1,634,460           | 0.33              | 4,000,000 FRENCH REPUBLIC 0% 25/05/2032                                               | 3,138,320           | 0.63              |
| 1,200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749) | 1,205,808           | 0.24              | 550,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)                       | 559,147             | 0.11              |
|                                                                    |                     |                   | 500,000 ILIAD SA 5.375% 02/05/2031                                                    | 504,250             | 0.10              |
|                                                                    |                     |                   | 620,000 RCI BANQUE SA 4.625% 02/10/2026                                               | 629,628             | 0.13              |
|                                                                    |                     |                   | 900,000 SOCIETE GENERALE SA VAR PERPETUAL                                             | 916,605             | 0.18              |
|                                                                    |                     |                   | 800,000 SOGECAP SA VAR 16/05/2044                                                     | 854,984             | 0.17              |
|                                                                    |                     |                   | <i>Guernesey</i>                                                                      | 656,894             | 0.13              |
|                                                                    |                     |                   | 700,000 SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026                                  | 656,894             | 0.13              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                                   | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                        | EUR                 |                   |                                                                            | EUR                 |                   |
| <i>Hongrie</i>                                                         | 1,054,019           | 0.21              | <i>Luxembourg</i>                                                          | 8,044,741           | 1.63              |
| 200,000,000 HUNGARY 5.50% 24/06/2025                                   | 501,680             | 0.10              | 1,500 AMUNDI REAL ASSETS FUNDING SCA 0%<br>28/06/2025                      | 1,498,321           | 0.31              |
| 250,000,000 REPUBLIC OF HUNGARY 4.75% 24/11/2032                       | 552,339             | 0.11              | 1,400,000 ARD FINANCE SA 5.00% REGS 30/06/2027                             | 317,744             | 0.06              |
| <i>Îles Caimans</i>                                                    | 83,306              | 0.02              | 2,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL<br>EUR (ISIN XS2799494120) | 1,501,500           | 0.30              |
| 100,000 CK HUTCHISON INTERNATIONAL LTD 2.75%<br>REGS 06/09/2029        | 83,306              | 0.02              | 200,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL<br>GBP                       | 176,352             | 0.04              |
| <i>Indonésie</i>                                                       | 2,763,436           | 0.56              | 500,000 CPI PROPERTY GROUP S.A. 1.75% 14/01/2030                           | 378,935             | 0.08              |
| 700,000 INDONESIA 1.85% 12/03/2031                                     | 534,319             | 0.11              | 330,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                           | 324,482             | 0.07              |
| 3,000,000,000 INDONESIA 6.125% 15/05/2028                              | 167,228             | 0.03              | 350,000 CSN RESOURCES SA 8.875% 05/12/2030                                 | 324,815             | 0.07              |
| 2,000,000,000 INDONESIA 6.50% 15/02/2031                               | 110,986             | 0.02              | 2,200,000 TRATON FINANCE LUXEMBOURG SA FRN<br>21/01/2026                   | 2,211,198           | 0.44              |
| 250,000 REPUBLIC OF INDONESIA 3.55% 31/03/2032                         | 209,715             | 0.04              | 500,000 TRATON FINANCE LUXEMBOURG SA 4.00%<br>16/09/2025                   | 500,450             | 0.10              |
| 3,000,000,000 REPUBLIC OF INDONESIA 6.25% 15/06/2036                   | 160,440             | 0.03              | 800,000 TRATON FINANCE LUXEMBOURG SA 4.50%<br>23/11/2026                   | 810,944             | 0.16              |
| 5,000,000,000 REPUBLIC OF INDONESIA 6.375% 15/04/2032                  | 274,286             | 0.06              | <i>Mexique</i>                                                             | 5,325,233           | 1.07              |
| 5,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034                  | 276,620             | 0.06              | 50,000 MEXICO 10.00% 05/12/2024                                            | 253,780             | 0.05              |
| 18,000,000,000 REPUBLIC OF INDONESIA 7.125% 15/06/2043                 | 1,029,842           | 0.21              | 400,000 MEXICO 2.659% 24/05/2031                                           | 307,288             | 0.06              |
| <i>Irlande</i>                                                         | 5,186,119           | 1.04              | 300,000 MEXICO 3.25% 16/04/2030                                            | 246,259             | 0.05              |
| 530,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN<br>XS2808268390)         | 530,583             | 0.11              | 200,000 MEXICO 4.50% 22/04/2029                                            | 178,719             | 0.04              |
| 600,000 BANK OF IRELAND GROUP PLC VAR 11/08/2031                       | 567,198             | 0.11              | 50,000 MEXICO 5.75% 05/03/2026                                             | 236,112             | 0.05              |
| 1,700,000 CA AUTO BANK SPA 4.375% 08/06/2026                           | 1,719,482           | 0.34              | 10,000 MEXICO 7.50% 03/06/2027                                             | 47,569              | 0.01              |
| 1,200,000 CA AUTO BANK SPA 4.75% 25/01/2027                            | 1,229,028           | 0.25              | 100,000 MEXICO 7.75% 29/05/2031                                            | 455,947             | 0.09              |
| 960,000 CA AUTO BANK SPA 6.00% 06/12/2026                              | 1,139,828           | 0.23              | 30,000 MEXICO 8.50% 31/05/2029                                             | 144,357             | 0.03              |
| <i>Italie</i>                                                          | 39,588,465          | 7.97              | 300,000 PETROLEOS MEXICANOS PEMEX 6.625%<br>15/06/2035                     | 212,689             | 0.04              |
| 400,000 ASTM SPA 1.00% 25/11/2026                                      | 375,140             | 0.08              | 540,000 UNITED MEXICAN STATES 3.50% 12/02/2034                             | 411,514             | 0.08              |
| 1,000,000 AUTOSTRADE PER ITALIA SPA 2.00% 15/01/2030                   | 896,400             | 0.18              | 800,000 UNITED MEXICAN STATES 4.28% 14/08/2041                             | 580,255             | 0.12              |
| 1,500,000 ENI SPA 4.25% 19/05/2033                                     | 1,537,350           | 0.31              | 300,000 UNITED MEXICAN STATES 5.00% 06/03/2025                             | 1,476,851           | 0.30              |
| 1,200,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR<br>(ISIN XS2824056522) | 1,192,248           | 0.24              | 230,000 UNITED MEXICAN STATES 6.338% 04/05/2053                            | 202,814             | 0.04              |
| 2,288,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054                      | 2,237,895           | 0.45              | 130,000 UNITED MEXICAN STATES 7.50% 26/05/2033                             | 571,079             | 0.11              |
| 1,500,000 INTESA SANPAOLO SPA VAR 14/03/2029                           | 1,799,044           | 0.36              | <i>Ouzbékistan</i>                                                         | 200,037             | 0.04              |
| 200,000 INTESA SANPAOLO SPA 4.198% 01/06/2032                          | 158,709             | 0.03              | 220,000 REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032                            | 200,037             | 0.04              |
| 2,000,000 ITALIAN REPUBLIC 0.95% 01/06/2032                            | 1,614,740           | 0.32              | <i>Panama</i>                                                              | 1,492,521           | 0.30              |
| 1,000,000 ITALIAN REPUBLIC 1.50% 30/04/2045                            | 611,800             | 0.12              | 1,100,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR<br>(ISIN XS2809222420) | 1,137,752           | 0.23              |
| 3,000,000 ITALIAN REPUBLIC 4.00% 30/10/2031                            | 3,051,210           | 0.61              | 400,000 REPUBLIC OF PANAMA 6.40% 14/02/2035                                | 354,769             | 0.07              |
| 1,950,000 ITALIAN REPUBLIC 4.05% 30/10/2037                            | 1,916,089           | 0.39              | <i>Pays-Bas</i>                                                            | 8,451,053           | 1.70              |
| 4,150,000 ITALIAN REPUBLIC 4.15% 01/10/2039                            | 4,051,064           | 0.81              | 900,000 ACHMEA BV VAR 02/11/2044                                           | 904,455             | 0.18              |
| 3,800,000 ITALIAN REPUBLIC 4.45% 01/09/2043                            | 3,790,082           | 0.76              | 600,000 BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026                          | 726,213             | 0.15              |
| 986,000 ITALIAN REPUBLIC 4.50% 01/10/2053                              | 976,456             | 0.20              | 1,400,000 ENEL FINANCE INTERNATIONAL NV 4.50%<br>20/02/2043                | 1,394,512           | 0.28              |
| 2,000,000 ITALY BTP 1.70% 01/09/2051                                   | 1,167,380           | 0.23              | 700,000 HEIMSTADEN BOSTAD TREASURY BV 0.625%<br>24/07/2025                 | 653,247             | 0.13              |
| 8,000,000 ITALY BTP 2.25% 01/09/2036                                   | 6,568,960           | 1.33              | 1,000,000 SAGAX EURO MTN BV 1.625% 24/02/2026                              | 961,650             | 0.19              |
| 1,500,000 ITALY BTP 3.25% 01/09/2046                                   | 1,253,775           | 0.25              | 1,000,000 SAIPEM FINANCE INTERNATIONAL BV 4.875%<br>30/05/2030             | 999,340             | 0.20              |
| 3,000,000 ITALY BTP 3.45% 01/03/2048                                   | 2,567,970           | 0.52              | 1,600,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV<br>3.625% 24/02/2043        | 1,565,328           | 0.32              |
| 2,000,000 ITALY BTP 4.00% 17/10/2049                                   | 1,374,705           | 0.28              | 800,000 SWISSCOM FINANCE BV 3.625% 29/11/2036                              | 793,600             | 0.16              |
| 1,000,000 LEASYS SPA 4.625% 16/02/2027                                 | 1,020,590           | 0.21              |                                                                            |                     |                   |
| 600,000 POSTE ITALIANE SPA VAR PERPETUAL                               | 527,166             | 0.11              |                                                                            |                     |                   |
| 890,000 SNAM SPA 4.00% 27/11/2029                                      | 899,692             | 0.18              |                                                                            |                     |                   |
| <i>Japon</i>                                                           | 2,677,912           | 0.54              |                                                                            |                     |                   |
| 150,000,000 JAPAN JGBI 0.10% 10/03/2025                                | 963,312             | 0.19              |                                                                            |                     |                   |
| 1,300,000 MIZUHO FINANCIAL GROUP INC 4.608%<br>28/08/2030              | 1,364,597           | 0.28              |                                                                            |                     |                   |
| 350,000 RAKUTEN GROUP INC 11.25% 15/02/2027                            | 350,003             | 0.07              |                                                                            |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                             | Valeur d'évaluation | % des actifs nets | Quantité                                                                   | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                      | EUR                 |                   |                                                                            | EUR                 |                   |
| 400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV<br>VAR PERPETUAL EUR (ISIN XS2675884733) | 452,708             | 0.09              | <i>Turquie</i>                                                             | 270,400             | 0.05              |
| <i>Pérou</i>                                                                         | 456,032             | 0.09              | 270,000 REPUBLIC OF TURKEY 5.875% 21/05/2030                               | 270,400             | 0.05              |
| 300,000 PERU 1.862% 01/12/2032                                                       | 212,336             | 0.04              | <i>Uruguay</i>                                                             | 146,297             | 0.03              |
| 320,000 REPUBLIC OF PERU 3.00% 15/01/2034                                            | 243,696             | 0.05              | 150,000 EASTERN REPUBLIC OF URUGUAY 5.75%<br>28/10/2034                    | 146,297             | 0.03              |
| <i>Philippines</i>                                                                   | 261,059             | 0.05              | <i>Titres ETC</i>                                                          | 21,091,114          | 4.24              |
| 425,000 PHILIPPINES 2.65% 10/12/2045                                                 | 261,059             | 0.05              | <i>Irlande</i>                                                             | 21,091,114          | 4.24              |
| <i>Pologne</i>                                                                       | 1,406,712           | 0.28              | 244,359 AMUNDI PHYSICAL GOLD ETC                                           | 21,091,114          | 4.24              |
| 4,500,000 REPUBLIC OF POLAND 1.75% 25/04/2032                                        | 794,500             | 0.16              | <i>Warrants, Droits</i>                                                    | 44,335              | 0.01              |
| 400,000 REPUBLIC OF POLAND 4.875% 04/10/2033                                         | 364,507             | 0.07              | <i>Canada</i>                                                              | 583                 | 0.00              |
| 270,000 REPUBLIC OF POLAND 5.50% 04/04/2053                                          | 247,705             | 0.05              | 25,000 CLEVER LEAVES HOLDING WARRANT 18/12/2025                            | 583                 | 0.00              |
| <i>République tchèque</i>                                                            | 1,406,255           | 0.28              | <i>États-Unis d'Amérique</i>                                               | 43,752              | 0.01              |
| 42,000,000 CZECH REPUBLIC 2.00% 13/10/2033                                           | 1,406,255           | 0.28              | 382 ADVANTAGE SOLUTIONS INC WARRANT ON ADV<br>US 28/10/2025                | 13                  | 0.00              |
| <i>Roumanie</i>                                                                      | 1,018,519           | 0.20              | 33,000 CIPHER MINING INC WARRANT 22/10/2025                                | 41,875              | 0.01              |
| 550,000 ROMANIA 5.25% 30/05/2032                                                     | 535,904             | 0.10              | 12,500 LIVE VOX HOLDINGS INC WRT 18/06/2026                                | 1,864               | 0.00              |
| 500,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN<br>XS2829810923)                         | 482,615             | 0.10              | 7,593 SHIFT TECHNOLOGIES INC WARRANT 13/10/2025                            | -                   | 0.00              |
| <i>Royaume-Uni</i>                                                                   | 6,685,422           | 1.34              | <i>Actions/Parts d'OPCVM/OPC</i>                                           | 24,214,990          | 4.87              |
| 200,000 ANTOFAGASTA PLC 6.25% 02/05/2034                                             | 193,243             | 0.04              | <i>Actions/Parts de fonds d'investissements</i>                            | 24,214,990          | 4.87              |
| 700,000 BARCLAYS PLC VAR 06/11/2029                                                  | 870,358             | 0.17              | <i>France</i>                                                              | 138,627             | 0.03              |
| 800,000 BARCLAYS PLC VAR 08/08/2030                                                  | 832,832             | 0.17              | 1 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR<br>(ISIN FR0013016607)           | 13,395              | 0.00              |
| 1,100,000 BELLIS ACQUISITION COMPANY PLC 8.125%<br>14/05/2030                        | 1,297,671           | 0.27              | 3 AMUNDI EURO LIQUIDITY SHORT TERM SRI                                     | 32,771              | 0.01              |
| 500,000 DS SMITH PLC 4.375% 27/07/2027                                               | 510,220             | 0.10              | 9 AMUNDI EURO LIQUIDITY SRI EUR (ISIN<br>FR0013095312)                     | 92,461              | 0.02              |
| 700,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034                                      | 694,883             | 0.14              | <i>Irlande</i>                                                             | 12,184,189          | 2.45              |
| 700,000 MITSUBISHI HITACHI CAPITAL UK PLC 3.733%<br>02/02/2027                       | 699,587             | 0.14              | 7,535 CS ETF (IE) ON MSCI RUSSIA                                           | -                   | 0.00              |
| 5,000 NATIONWIDE BUILDING SOCIETY VAR<br>PERPETUAL                                   | 770,809             | 0.15              | 5,754 GLOBAL MULTI ASSET GROWTH Z1                                         | 5,491,030           | 1.11              |
| 220,000 NATWEST GROUP PLC VAR PERPETUAL USD<br>(ISIN US780097BQ34)                   | 201,647             | 0.04              | 70,000 INVESCO MARKETS PLC-MORNINGSTAR US<br>ENER INFRA MLP UCITS ETF      | 3,300,303           | 0.66              |
| 600,000 VIRGIN MONEY UK PLC VAR 29/10/2028                                           | 614,172             | 0.12              | 223,245 ISHARES III PLC MSCI SAUDI ARABIA CAPPED<br>IMI UCITS ETF          | 1,291,874           | 0.26              |
| <i>Serbie</i>                                                                        | 201,251             | 0.04              | 209,253 ISHARES IV PLC ISHARES MSCI CHINA A UCITS<br>ETF                   | 788,982             | 0.16              |
| 219,000 REPUBLIC OF SERBIA 6.00% 12/06/2034                                          | 201,251             | 0.04              | 20,000 SSGA SPDR ETFS EUROPE I PLC ETF                                     | 1,312,000           | 0.26              |
| <i>Slovénie</i>                                                                      | 191,128             | 0.04              | <i>Jersey</i>                                                              | 4,659,871           | 0.94              |
| 200,000 SLOVENIA 1.25% 22/03/2027                                                    | 191,128             | 0.04              | 79,515 WISDOM TREE METAL SECURITIES LIMITED                                | 1,995,429           | 0.40              |
| <i>Suède</i>                                                                         | 2,035,024           | 0.41              | 271,834 WISDOMTREE COMMODITY SECURITIES<br>LIMITED USD (ISIN GB00B15KXV33) | 2,664,442           | 0.54              |
| 1,500,000 CASTELLUM AB VAR PERPETUAL                                                 | 1,331,265           | 0.27              | <i>Luxembourg</i>                                                          | 7,232,303           | 1.45              |
| 700,000 SAGAX AB 4.375% 29/05/2030                                                   | 703,759             | 0.14              | 5,000 AMUNDI FUNDS ASIA MULTI ASSET TARGET<br>INCOME I2 USD (C)            | 4,715,606           | 0.94              |
| <i>Suisse</i>                                                                        | 4,431,993           | 0.89              | 2,182 AMUNDI FUNDS EMERGING MARKETS EQUITY<br>FOCUS Z USD (C)              | 2,327,965           | 0.47              |
| 870,000 UBS GROUP INC VAR REGS PERPETUAL                                             | 747,246             | 0.15              | 3,544 MULTI UNITS LUXEMBOURG - AMUNDI MSCI<br>TURKEY CLASS ACC             | 188,732             | 0.04              |
| 2,800,000 UBS GROUP INC VAR 03/11/2026                                               | 2,664,788           | 0.53              |                                                                            |                     |                   |
| 1,010,000 UBS GROUP INC VAR 09/06/2033                                               | 1,019,959           | 0.21              |                                                                            |                     |                   |
| <i>Togo</i>                                                                          | 178,422             | 0.04              |                                                                            |                     |                   |
| 200,000 BANQUE OUEST AFRICAINE D 5.00% REGS<br>27/07/2027                            | 178,422             | 0.04              |                                                                            |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                              | Valeur d'évaluation | % des actifs nets | Quantité                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------|---------------------|-------------------|
|                                                       | EUR                 |                   |                                                     | EUR                 |                   |
| <i>Instruments dérivés</i>                            | 1,163,835           | 0.23              | -9,300,000 USD(P)/JPY(C)OTC - 143.00 - 12.09.24 PUT | -7,786              | 0.00              |
|                                                       |                     |                   | <b>Total portefeuille-titres</b>                    | <b>477,426,060</b>  | <b>95.99</b>      |
| Options                                               | 1,163,835           | 0.23              |                                                     |                     |                   |
| États-Unis d'Amérique                                 | 379,286             | 0.08              |                                                     |                     |                   |
| 100 S&P 500 INDEX - 5,200 - 20.09.24 PUT              | 379,286             | 0.08              |                                                     |                     |                   |
| Luxembourg                                            | 784,549             | 0.15              |                                                     |                     |                   |
| 1,950,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL | 68,173              | 0.02              |                                                     |                     |                   |
| 3,500,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT  | 495,823             | 0.11              |                                                     |                     |                   |
| 1,540,000 EUR(C)/CHF(P)OTC - 0.993 - 18.07.24 CALL    | 30                  | 0.00              |                                                     |                     |                   |
| 1,800,000 EUR(C)/GBP(P)OTC - 0.85 - 18.07.24 CALL     | 5,552               | 0.00              |                                                     |                     |                   |
| 800,000 EUR(C)/GBP(P)OTC - 0.86 - 12.12.24 CALL       | 7,221               | 0.00              |                                                     |                     |                   |
| 770,000 EUR(C)/USD(P)OTC - 1.10 - 12.12.24 CALL       | 6,961               | 0.00              |                                                     |                     |                   |
| 830,000 EUR(C)/USD(P)OTC - 1.10 - 19.09.24 CALL       | 2,560               | 0.00              |                                                     |                     |                   |
| 930,000 EUR(P)/CHF(C)OTC - 0.94 - 18.07.24 PUT        | 1,348               | 0.00              |                                                     |                     |                   |
| 800,000 EUR(P)/GBP(C)OTC - 0.86 - 12.12.24 PUT        | 14,516              | 0.00              |                                                     |                     |                   |
| 1,000,000 EUR(P)/INR(C)OTC - 93.00 - 12.09.24 PUT     | 37,596              | 0.02              |                                                     |                     |                   |
| 500,000 EUR(P)/JPY(C)OTC - 167.00 - 12.09.24 PUT      | 5,176               | 0.00              |                                                     |                     |                   |
| 1,230,000 EUR(P)/JPY(C)OTC - 170.00 - 12.09.24 PUT    | 5,531               | 0.00              |                                                     |                     |                   |
| 1,200,000 EUR(P)/JPY(C)OTC - 172.00 - 12.09.24 PUT    | 8,796               | 0.00              |                                                     |                     |                   |
| 800,000 EUR(P)/USD(C)OTC - 1.03 - 12.12.24 PUT        | 4,535               | 0.00              |                                                     |                     |                   |
| 800,000 EUR(P)/USD(C)OTC - 1.05 - 12.09.24 PUT        | 3,764               | 0.00              |                                                     |                     |                   |
| 800,000 EUR(P)/USD(C)OTC - 1.05 - 12.09.24 PUT        | 3,764               | 0.00              |                                                     |                     |                   |
| 400,000 EUR(P)/USD(C)OTC - 1.05 - 12.12.24 PUT        | 3,638               | 0.00              |                                                     |                     |                   |
| 1,230,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT     | 17,577              | 0.00              |                                                     |                     |                   |
| 700,000 GBP(C)/USD(P)OTC - 1.28 - 12.12.24 CALL       | 10,868              | 0.00              |                                                     |                     |                   |
| 350,000 GBP(P)/USD(C)OTC - 1.21 - 12.12.24 PUT        | 2,422               | 0.00              |                                                     |                     |                   |
| 700,000 GBP(P)/USD(C)OTC - 1.28 - 12.12.24 PUT        | 20,013              | 0.00              |                                                     |                     |                   |
| 13,700,000 NOK(C)/SEK(P)OTC - 0.98 - 10.10.24 CALL    | 8,493               | 0.00              |                                                     |                     |                   |
| 14,200,000 NOK(C)/SEK(P)OTC - 1.00 - 12.09.24 CALL    | 8,942               | 0.00              |                                                     |                     |                   |
| 1,700,000 USD(C)/CHF(P)OTC - 0.89 - 12.09.24 CALL     | 15,139              | 0.00              |                                                     |                     |                   |
| 500,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL      | 1,526               | 0.00              |                                                     |                     |                   |
| 9,300,000 USD(P)/JPY(C)OTC - 143.00 - 12.09.24 PUT    | 7,786               | 0.00              |                                                     |                     |                   |
| 4,400,000 USD(P)/JPY(C)OTC - 148.00 - 10.10.24 PUT    | 16,538              | 0.00              |                                                     |                     |                   |
| 1,760,000 USD(P)/JPY(C)OTC - 151.30 - 18.07.24 PUT    | 261                 | 0.00              |                                                     |                     |                   |
| <b>Positions courtes</b>                              | <b>-73,551</b>      | <b>-0.01</b>      |                                                     |                     |                   |
| <i>Instruments dérivés</i>                            | <b>-73,551</b>      | <b>-0.01</b>      |                                                     |                     |                   |
| Options                                               | <b>-73,551</b>      | <b>-0.01</b>      |                                                     |                     |                   |
| Luxembourg                                            | <b>-73,551</b>      | <b>-0.01</b>      |                                                     |                     |                   |
| -930,000 EUR(P)/CHF(C)OTC - 0.94 - 18.07.24 PUT       | -1,348              | 0.00              |                                                     |                     |                   |
| -400,000 EUR(P)/GBP(C)OTC - 0.833 - 12.12.24 PUT      | -2,119              | 0.00              |                                                     |                     |                   |
| -500,000 EUR(P)/INR(C)OTC - 93.00 - 12.09.24 PUT      | -18,799             | -0.01             |                                                     |                     |                   |
| -1,000,000 EUR(P)/INR(C)OTC - 89.00 - 12.09.24 PUT    | -7,872              | 0.00              |                                                     |                     |                   |
| -1,000,000 EUR(P)/JPY(C)OTC - 153.00 - 12.09.24 PUT   | -955                | 0.00              |                                                     |                     |                   |
| -600,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT      | -8,574              | 0.00              |                                                     |                     |                   |
| -630,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT      | -9,003              | 0.00              |                                                     |                     |                   |
| -350,000 GBP(P)/USD(C)OTC - 1.21 - 12.12.24 PUT       | -2,422              | 0.00              |                                                     |                     |                   |
| -6,000,000 NOK(C)/SEK(P)OTC - 1.00 - 12.09.24 CALL    | -4,314              | 0.00              |                                                     |                     |                   |
| -1,130,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL   | -3,448              | 0.00              |                                                     |                     |                   |
| -500,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL     | -1,526              | 0.00              |                                                     |                     |                   |
| -1,300,000 USD(C)/MXN(P)OTC - 19.30 - 25.07.24 CALL   | -5,385              | 0.00              |                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                  |                   |                                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>2,402,182,538</b> | <b>96.81</b>      | 70,804 COCA-COLA CO                                | 4,204,968           | 0.17              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>2,217,909,530</i> | <i>89.39</i>      | 17,957 DANAHER CORP                                | 4,185,862           | 0.17              |
| <b>Actions</b>                                                                                                                | <b>307,761,901</b>   | <b>12.40</b>      | 16,442 DEERE & CO                                  | 5,730,883           | 0.23              |
| <i>Allemagne</i>                                                                                                              | <i>14,184,987</i>    | <i>0.57</i>       | 48,785 GILEAD SCIENCES INC                         | 3,123,059           | 0.13              |
| 7,580 ALLIANZ SE-NOM                                                                                                          | 1,967,010            | 0.08              | 17,572 HOME DEPOT INC                              | 5,645,502           | 0.23              |
| 11,824 DEUTSCHE BOERSE AG                                                                                                     | 2,259,566            | 0.09              | 15,792 INTERCONTINENTALEXCHANGE GROUP              | 2,015,865           | 0.08              |
| 31,001 DEUTSCHE POST AG-NOM                                                                                                   | 1,171,528            | 0.05              | 23,461 INTL BUSINESS MACHINES CORP                 | 3,787,471           | 0.15              |
| 35,354 DWS GROUP GMBH CO KGAA                                                                                                 | 1,171,632            | 0.05              | 36,613 KEYSIGHT TECHNOLOGIES SHS WI INC            | 4,670,613           | 0.19              |
| 79,851 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 2,739,288            | 0.10              | 234,776 KRAFT HEINZ CO/THE                         | 7,058,066           | 0.28              |
| 23,738 PUMA AG                                                                                                                | 1,017,648            | 0.04              | 27,027 MERCK AND CO INC                            | 3,120,430           | 0.13              |
| 13,936 SIEMENS AG-NOM                                                                                                         | 2,420,962            | 0.10              | 6,559 META PLATFORMS INC                           | 3,085,775           | 0.12              |
| 59,126 SIEMENS ENERGY AG                                                                                                      | 1,437,353            | 0.06              | 47,253 MICROCHIP TECHNOLOGY INC                    | 4,034,196           | 0.16              |
| <i>Belgique</i>                                                                                                               | <i>1,064,384</i>     | <i>0.04</i>       | 25,124 MICROSOFT CORP                              | 10,477,417          | 0.42              |
| 7,674 UCB SA                                                                                                                  | 1,064,384            | 0.04              | 44,730 PAYPAL HOLDINGS INC                         | 2,421,910           | 0.10              |
| <i>Canada</i>                                                                                                                 | <i>6,147,053</i>     | <i>0.25</i>       | 155,992 PFIZER INC                                 | 4,073,913           | 0.16              |
| 94,043 AGNICO EAGLE MINES                                                                                                     | 5,738,575            | 0.23              | 73,949 PURE STORAGE INC - CLASS A                  | 4,429,695           | 0.18              |
| 6,695 AGNICO EAGLE MINES USD                                                                                                  | 408,478              | 0.02              | 14,227 ROCKWELL AUTOMATION INC                     | 3,654,218           | 0.15              |
| <i>Curaçao</i>                                                                                                                | <i>3,267,965</i>     | <i>0.13</i>       | 7,826 SALESFORCE.COM                               | 1,877,291           | 0.08              |
| 74,220 SLB                                                                                                                    | 3,267,965            | 0.13              | 160,934 TRUIST FINANCIAL CORPORATION               | 5,839,723           | 0.24              |
| <i>Danemark</i>                                                                                                               | <i>4,653,101</i>     | <i>0.19</i>       | 8,780 UNION PACIFIC CORP                           | 1,853,897           | 0.07              |
| 8,490 CARLSBERG B                                                                                                             | 951,296              | 0.04              | 7,462 VERTEX PHARMACEUTICALS INC                   | 3,263,437           | 0.13              |
| 18,938 NOVO NORDISK AS                                                                                                        | 2,553,695            | 0.10              | 8,080 VISA INC-A                                   | 1,977,649           | 0.08              |
| 23,103 ORSTED SH                                                                                                              | 1,148,110            | 0.05              | 21,774 WALT DISNEY CO/THE                          | 2,015,174           | 0.08              |
| <i>Espagne</i>                                                                                                                | <i>3,324,931</i>     | <i>0.13</i>       | 20,036 WHIRLPOOL CORP                              | 1,910,407           | 0.08              |
| 71,659 CELLNEX TELECOM S.A.                                                                                                   | 2,176,284            | 0.08              | <i>France</i>                                      | <i>12,019,491</i>   | <i>0.48</i>       |
| 94,812 IBERDROLA SA                                                                                                           | 1,148,647            | 0.05              | 13,864 AIR LIQUIDE                                 | 2,235,986           | 0.08              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>197,166,940</i>   | <i>7.95</i>       | 40,854 CIE GENERALE DES ETABLISSEMENTS MICHELIN SA | 1,475,238           | 0.06              |
| 27,956 ABBOTT LABORATORIES                                                                                                    | 2,710,434            | 0.11              | 13,368 COMPAGNIE DE SAINT-GOBAIN SA                | 970,784             | 0.04              |
| 35,805 ADVANCED MICRO DEVICES INC                                                                                             | 5,419,108            | 0.22              | 33,689 DASSAULT SYSTEMES SE                        | 1,189,222           | 0.05              |
| 9,897 AIR PRODUCTS & CHEMICALS INC                                                                                            | 2,381,190            | 0.10              | 2,717 LVMH MOET HENNESSY LOUIS VUITTON SE          | 1,938,851           | 0.08              |
| 10,503 ALNYLAM PHARMACEUTICALS                                                                                                | 2,381,366            | 0.10              | 22,097 SANOFI                                      | 1,987,404           | 0.08              |
| 64,650 ALPHABET INC SHS C                                                                                                     | 11,064,244           | 0.44              | 4,602 SCHNEIDER ELECTRIC SA                        | 1,032,229           | 0.04              |
| 47,868 AMAZON.COM INC                                                                                                         | 8,631,202            | 0.35              | 20,671 SOCIETE GENERALE SA                         | 453,108             | 0.02              |
| 62,556 AMERICAN ELECTRIC POWER INC                                                                                            | 5,121,216            | 0.21              | 7,488 VINCI SA                                     | 736,669             | 0.03              |
| 36,948 AMERICAN TOWER REDIT                                                                                                   | 6,702,524            | 0.27              | <i>Irlande</i>                                     | <i>2,121,680</i>    | <i>0.09</i>       |
| 67,254 APPLE INC                                                                                                              | 13,216,737           | 0.52              | 28,046 KERRY GROUP A                               | 2,121,680           | 0.09              |
| 246,200 AT&T INC                                                                                                              | 4,394,501            | 0.18              | <i>Italie</i>                                      | <i>7,897,682</i>    | <i>0.32</i>       |
| 68,664 BAKER HUGHES REGISTERED SHS A                                                                                          | 2,253,243            | 0.09              | 77,241 BANCO BPM SPA                               | 464,527             | 0.02              |
| 138,850 BANK OF AMERICA CORP                                                                                                  | 5,153,677            | 0.21              | 391,253 ENEL SPA                                   | 2,540,796           | 0.10              |
| 96,527 BANK OF NEW YORK MELLON CORP                                                                                           | 5,393,984            | 0.22              | 279,683 INTESA SANPAOLO SPA                        | 970,780             | 0.04              |
| 54,002 BEST BUY CO INC                                                                                                        | 4,247,603            | 0.17              | 25,127 PRYSMIAN SPA                                | 1,452,843           | 0.06              |
| 32,979 BOSTON SCIENTIFIC CORP                                                                                                 | 2,370,611            | 0.10              | 137,687 SICILY BY CAR S P A                        | 670,536             | 0.03              |
| 17,088 CDW CORP                                                                                                               | 3,568,909            | 0.14              | 435,294 SNAM RETE GAS                              | 1,798,200           | 0.07              |
| 28,623 CENTENE                                                                                                                | 1,770,927            | 0.07              | <i>Pays-Bas</i>                                    | <i>13,750,000</i>   | <i>0.55</i>       |
| 77,529 CHARLES SCHWAB CORP                                                                                                    | 5,330,639            | 0.21              | 33,171 AERCAP HOLDINGS NV                          | 2,885,188           | 0.11              |
| 156,216 CISCO SYSTEMS INC                                                                                                     | 6,924,957            | 0.28              | 9,146 AIRBUS BR BEARER SHS                         | 1,173,066           | 0.05              |
| 66,117 CMS ENERGY CORP                                                                                                        | 3,672,447            | 0.15              | 3,113 ASML HOLDING N.V.                            | 3,001,555           | 0.11              |
|                                                                                                                               |                      |                   | 162,576 DAVIDE CAMPARI MILANO NV                   | 1,434,571           | 0.06              |
|                                                                                                                               |                      |                   | 37,470 ERMENEGILDO ZEGNA N V                       | 413,944             | 0.02              |
|                                                                                                                               |                      |                   | 16,156 EURONEXT                                    | 1,397,494           | 0.06              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                         | Valeur d'évaluation  | % des actifs nets | Quantité                                                            | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------|----------------------|-------------------|---------------------------------------------------------------------|---------------------|-------------------|
|                                                                  | EUR                  |                   |                                                                     | EUR                 |                   |
| 124,609 ING GROUP NV                                             | 1,989,009            | 0.08              | 5,020,000 KINGDOM OF SAUDI ARABIA 4.875% REGS 18/07/2033            | 4,564,301           | 0.18              |
| 406,473 KONINKLIJKE KPN NV                                       | 1,455,173            | 0.06              | 4,400,000 SAUDI ARABIA 2.25% REGS 02/02/2033                        | 3,276,383           | 0.13              |
| <i>Royaume-Uni</i>                                               | <i>26,110,854</i>    | <i>1.05</i>       | 5,800,000 SAUDI ARABIA 4.50% REGS 26/10/2046                        | 4,583,178           | 0.19              |
| 51,076 ANGLO AMERICAN PLC                                        | 1,507,250            | 0.06              | 1,250,000 SAUDI ARABIAN OIL COMPANY 2.25% REGS 24/11/2030           | 983,333             | 0.04              |
| 29,595 ASTRAZENECA PLC                                           | 4,312,978            | 0.16              | <i>Australie</i>                                                    | <i>4,908,277</i>    | <i>0.20</i>       |
| 436,839 BP PLC                                                   | 2,448,380            | 0.10              | 4,000,000 AUSTRALIA 3.25% 21/04/2029                                | 2,403,764           | 0.10              |
| 50,875 DIAGEO                                                    | 1,493,817            | 0.06              | 3,950,000 AUSTRALIA 4.75% 21/04/2027                                | 2,504,513           | 0.10              |
| 3,745,280 LLOYDS BANKING GROUP PLC                               | 2,418,077            | 0.10              | <i>Autriche</i>                                                     | <i>11,514,022</i>   | <i>0.46</i>       |
| 183,459 NATIONAL GRID PLC                                        | 1,909,783            | 0.08              | 100,000 AUSTRIA 4.15% 15/03/2037                                    | 109,893             | 0.00              |
| 37,533 RECKITT BENCKISER GROUP PLC                               | 1,895,575            | 0.08              | 4,600,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A2L583) | 4,160,884           | 0.17              |
| 24,102 SHELL PLC                                                 | 805,627              | 0.03              | 4,000,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL            | 3,704,080           | 0.15              |
| 63,378 SHELL PLC                                                 | 2,129,184            | 0.09              | 3,500,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 31/05/2030           | 3,539,165           | 0.14              |
| 72,060 SMITHS GROUP                                              | 1,449,104            | 0.06              | <i>Belgique</i>                                                     | <i>38,684,216</i>   | <i>1.56</i>       |
| 64,198 UNILEVER                                                  | 3,289,972            | 0.13              | 2,900,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035                    | 2,933,582           | 0.12              |
| 2,979,030 VODAFONE GROUP                                         | 2,451,107            | 0.10              | 50,000 BELGIUM 2.15% 22/06/2066                                     | 35,959              | 0.00              |
| <i>Suède</i>                                                     | <i>1,004,016</i>     | <i>0.04</i>       | 50,000 BELGIUM 5.00% 28/03/2035                                     | 58,203              | 0.00              |
| 38,036 ASSA ABLOY AB                                             | 1,004,016            | 0.04              | 5,600,000 EUROPEAN UNION 1.25% 04/02/2043                           | 3,942,288           | 0.16              |
| <i>Suisse</i>                                                    | <i>15,048,817</i>    | <i>0.61</i>       | 8,800,000 FLUVIUS SYSTEM OPERATOR 3.875% 18/03/2031                 | 8,913,784           | 0.36              |
| 10,311 CIE FINANCIERE RICHEMONT SA                               | 1,501,602            | 0.06              | 12,100,000 KBC GROUP SA/NV VAR 06/06/2026                           | 12,167,881          | 0.49              |
| 14,101 DSM FIRMINICH LTD                                         | 1,489,066            | 0.06              | 9,500,000 KBC GROUP SA/NV VAR 29/03/2026                            | 9,333,845           | 0.38              |
| 2,634 LONZA GROUP AG N                                           | 1,341,274            | 0.05              | 1,300,000 UCB SA 4.25% 20/03/2030                                   | 1,298,674           | 0.05              |
| 36,362 NESTLE SA                                                 | 3,463,084            | 0.14              | <i>Brésil</i>                                                       | <i>25,840,967</i>   | <i>1.04</i>       |
| 29,620 NOVARTIS AG-NOM                                           | 2,957,848            | 0.12              | 1,200,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030                  | 1,125,430           | 0.05              |
| 16,582 ROCHE HOLDING LTD                                         | 4,295,943            | 0.18              | 2,000,000 BRAZIL 3.75% 12/09/2031                                   | 1,600,355           | 0.06              |
| <i>Obligations</i>                                               | <i>1,810,190,078</i> | <i>72.97</i>      | 3,200,000 BRAZIL 3.875% 12/06/2030                                  | 2,644,020           | 0.11              |
| <i>Afrique du Sud</i>                                            | <i>11,697,478</i>    | <i>0.47</i>       | 3,000,000 BRAZIL 4.50% 30/05/2029                                   | 2,636,165           | 0.11              |
| 5,000,000 REPUBLIC OF SOUTH AFRICA 5.875% 20/04/2032             | 4,338,372            | 0.17              | 25,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027              | 4,044,953           | 0.16              |
| 170,000,000 SOUTH AFRICA 8.875% 28/02/2035                       | 7,359,106            | 0.30              | 60,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033              | 8,959,233           | 0.36              |
| <i>Allemagne</i>                                                 | <i>106,135,490</i>   | <i>4.29</i>       | 500,000 FEDERATIVE REPUBLIC OF BRAZIL 6.00% 20/10/2033              | 451,187             | 0.02              |
| 3,000,000 BAYER AG 4.625% 26/05/2033                             | 3,078,420            | 0.12              | 1,140,000 FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032           | 1,037,695           | 0.04              |
| 1,900,000 BAYERISCHE LANDESBANK VAR 23/09/2031                   | 1,721,381            | 0.07              | 3,600,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031            | 3,341,929           | 0.13              |
| 4,900,000 CECONOMY AG 6.25% 15/07/2029                           | 4,874,030            | 0.20              | <i>Canada</i>                                                       | <i>2,083,956</i>    | <i>0.08</i>       |
| 9,800,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19V55) | 8,765,120            | 0.36              | 2,100,000 ALIMENTATION COUCHE TARD INC 3.647% 12/05/2031            | 2,083,956           | 0.08              |
| 3,600,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19WG7) | 3,467,664            | 0.14              | <i>Chili</i>                                                        | <i>393,156</i>      | <i>0.02</i>       |
| 5,600,000 DEUTSCHE BANK AG VAR 04/04/2030                        | 5,572,056            | 0.23              | 500,000 CHILE 2.55% 27/01/2032                                      | 393,156             | 0.02              |
| 5,700,000 DEUTSCHE POST AG 3.50% 25/03/2036                      | 5,579,787            | 0.23              | <i>Colombie</i>                                                     | <i>10,965,711</i>   | <i>0.44</i>       |
| 5,250,000 E.ON SE 3.75% 15/01/2036                               | 5,187,840            | 0.21              | 6,200,000 COLOMBIA 3.25% 22/04/2032                                 | 4,436,753           | 0.17              |
| 60,000,000 FEDERAL REPUBLIC OF GERMANY 0% 15/08/2031             | 50,713,800           | 2.05              | 1,300,000 COLOMBIA 4.50% 15/03/2029                                 | 1,107,114           | 0.04              |
| 4,000,000 HEIDELBERG MATERIALS AG 3.95% 19/07/2034               | 3,951,400            | 0.16              | 500,000 ECOPETROL SA 8.625% 19/01/2029                              | 490,851             | 0.02              |
| 2,600,000 HOWOGE WOHNUNGS 0% 01/11/2024                          | 2,564,744            | 0.10              |                                                                     |                     |                   |
| 3,000,000 K+S AKTIENGESELLSCHAFT 4.25% 19/06/2029                | 2,995,200            | 0.12              |                                                                     |                     |                   |
| 5,600,000 LEG IMMOBILIEN SE 0.375% 17/01/2026                    | 5,308,352            | 0.21              |                                                                     |                     |                   |
| 4,200,000 VONOVIA SE 1.625% 01/09/2051                           | 2,355,696            | 0.09              |                                                                     |                     |                   |
| <i>Arabie saoudite</i>                                           | <i>15,117,814</i>    | <i>0.61</i>       |                                                                     |                     |                   |
| 2,800,000 KINGDOM OF SAUDI ARABIA 3.25% REGS 17/11/2051          | 1,710,619            | 0.07              |                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité    |                                                                              | Valeur d'évaluation | % des actifs nets | Quantité    |                                                                      | Valeur d'évaluation | % des actifs nets |
|-------------|------------------------------------------------------------------------------|---------------------|-------------------|-------------|----------------------------------------------------------------------|---------------------|-------------------|
|             |                                                                              | EUR                 |                   |             |                                                                      | EUR                 |                   |
| 2,000,000   | REPUBLIC OF COLOMBIA 7.50% 02/02/2034                                        | 1,867,712           | 0.08              | 3,000,000   | MPT OPERATING PARTNERSHIP LP / MPT<br>FINANCE CORP 3.325% 24/03/2025 | 2,848,350           | 0.11              |
| 2,200,000   | REPUBLIC OF COLOMBIA 8.00% 14/11/2035                                        | 2,112,944           | 0.09              | 3,000,000   | MPT OPERATING PARTNERSHIP LP / MPT<br>FINANCE CORP 3.375% 24/04/2030 | 2,312,992           | 0.09              |
| 981,000     | REPUBLIC OF COLOMBIA 8.00% 20/04/2033                                        | 950,337             | 0.04              | 2,100,000   | MPT OPERATING PARTNERSHIP LP / MPT<br>FINANCE CORP 3.50% 15/03/2031  | 1,278,085           | 0.05              |
|             | <i>Côte d'Ivoire</i>                                                         | 3,814,619           | 0.15              | 4,400,000   | NEXTERA ENERGY CAPITAL HOLDINGS PLC VAR<br>15/03/2082                | 3,788,044           | 0.15              |
| 1,200,000   | IVORY COAST LTD 7.625% 30/01/2033                                            | 1,088,583           | 0.04              | 6,400,000   | PROLOGIS EURO FINANCE LLC 4.25% 31/01/2043                           | 6,281,600           | 0.25              |
| 2,600,000   | IVORY COAST 4.875% REGS 30/01/2032                                           | 2,182,960           | 0.09              | 2,300,000   | PVH CORP 4.125% 16/07/2029                                           | 2,292,686           | 0.09              |
| 600,000     | REPUBLIC OF COTE D IVOIRE 8.25% 30/01/2037                                   | 543,076             | 0.02              | 800,000     | THERMO FISHER SCIENTIFIC INC 1.875%<br>01/10/2049                    | 540,384             | 0.02              |
|             | <i>Danemark</i>                                                              | 18,743,244          | 0.76              | 11,200,000  | UNITED STATES OF AMERICA 2.875% 15/05/2032                           | 9,422,323           | 0.38              |
| 2,500,000   | JYSKE BANK AS VAR 01/05/2035                                                 | 2,555,500           | 0.10              | 40,000,000  | USA T-BONDS 1.50% 15/02/2030                                         | 32,048,926          | 1.29              |
| 3,100,000   | NYKREDIT BANK AS 3.875% 05/07/2027                                           | 3,112,214           | 0.13              | 130,000,000 | USA T-BONDS 2.875% 15/08/2028                                        | 114,279,723         | 4.62              |
| 13,000,000  | NYKREDIT REALKREDIT AS 4.00% 17/07/2028                                      | 13,075,530          | 0.53              | 9,950,000   | USA T-BONDS 5.00% 15/05/2037                                         | 9,875,729           | 0.40              |
|             | <i>Espagne</i>                                                               | 255,993,958         | 10.33             | 44,500,000  | USA T-BONDS 6.125% 15/08/2029                                        | 44,876,607          | 1.82              |
| 10,300,000  | BANCO BILBAO VIZCAYA ARGENTARIA VAR<br>10/05/2026                            | 10,329,458          | 0.42              | 500,000     | VERIZON COMMUNICATIONS INC 1.875%<br>19/09/2030                      | 492,015             | 0.02              |
| 6,000,000   | BANCO DE SABADELL SA VAR 27/06/2034                                          | 6,036,120           | 0.24              | 1,700,000   | VERIZON COMMUNICATIONS INC 3.50%<br>28/06/2032                       | 1,684,020           | 0.07              |
| 7,200,000   | BANCO SANTANDER SA VAR PERPETUAL EUR<br>(ISIN XS2342620924)                  | 6,474,168           | 0.26              |             | <i>France</i>                                                        | 159,055,113         | 6.42              |
| 10,000,000  | BANCO SANTANDER SA VAR PERPETUAL EUR<br>(ISIN XS2388378981)                  | 8,172,300           | 0.33              | 3,200,000   | ALSTOM SA VAR PERPETUAL                                              | 3,252,160           | 0.13              |
| 5,400,000   | BANCO SANTANDER SA VAR PERPETUAL EUR<br>(ISIN XS2817323749)                  | 5,426,136           | 0.22              | 5,000,000   | ALTICE FRANCE SA 11.50% 01/02/2027                                   | 4,084,200           | 0.16              |
| 17,100,000  | BANCO SANTANDER SA VAR 09/01/2028                                            | 17,033,994          | 0.69              | 800,000     | ALTICE FRANCE SA 5.125% REGS 15/01/2029                              | 492,779             | 0.02              |
| 4,000,000   | BANCO SANTANDER SA VAR 22/04/2034                                            | 4,068,000           | 0.16              | 7,800,000   | ARKEMA SA 4.25% 20/05/2030                                           | 8,011,068           | 0.32              |
| 4,000,000   | BANCO SANTANDER SA VAR 30/06/2024                                            | 3,732,214           | 0.15              | 11,500,000  | BANQUE FEDERAL CRED MUTUEL FRN<br>05/03/2027                         | 11,543,470          | 0.47              |
| 5,400,000   | BANKINTER SA VAR 25/06/2034                                                  | 5,412,636           | 0.22              | 8,200,000   | BANQUE FEDERATIVE DU CREDIT MUTUEL<br>4.375% 11/01/2034              | 8,022,716           | 0.32              |
| 2,400,000   | CAIXABANK SA VAR PERPETUAL EUR (ISIN<br>ES0840609038)                        | 2,008,704           | 0.08              | 240,000     | BNP PARIBAS SA VAR REGS PERPETUAL USD<br>(ISIN USF1R15XL274)         | 178,154             | 0.01              |
| 15,000,000  | CAIXABANK SA VAR 13/04/2026                                                  | 14,746,650          | 0.59              | 2,200,000   | BNP PARIBAS SA VAR REGS PERPETUAL USD<br>(ISIN USF1R15XL357)         | 1,650,303           | 0.07              |
| 6,000,000   | CAIXABANK SA VAR 30/05/2034                                                  | 6,352,980           | 0.26              | 4,700,000   | BNP PARIBAS SA VAR 13/11/2032                                        | 4,908,727           | 0.20              |
| 9,600,000   | EDP RENOVAVEIS SA 4.125% 04/04/2029                                          | 9,791,520           | 0.39              | 1,700,000   | BPCE SA VAR 26/02/2036                                               | 1,718,258           | 0.07              |
| 3,200,000   | EDP SERVICIOS FINANCIEROS ESPANA SA<br>3.50% 16/07/2030                      | 3,164,416           | 0.13              | 3,130,000   | CMA CGM 5.50% 15/07/2029                                             | 3,148,467           | 0.13              |
| 6,000,000   | INMOBILIARIA COLONIAL SOCIMI SA 2.50%<br>28/11/2029                          | 5,612,940           | 0.23              | 3,800,000   | CREDIT MUTUEL ARKEA HOME LOANS SFH VAR<br>15/05/2035                 | 3,809,842           | 0.15              |
| 6,700,000   | SANTANDER CONSUMER FINANCE SA 4.50%<br>30/06/2026                            | 6,793,733           | 0.27              | 5,700,000   | ELO 5.875% 17/04/2028                                                | 5,610,453           | 0.23              |
| 1,500,000   | SPAIN 4.20% 31/01/2037                                                       | 1,600,245           | 0.06              | 2,700,000   | ENGIE SA 4.25% 11/01/2043                                            | 2,649,456           | 0.11              |
| 100,150,000 | SPAIN 5.75% 30/07/2032                                                       | 118,139,944         | 4.77              | 6,500,000   | ENGIE SA 4.50% 06/09/2042                                            | 6,582,940           | 0.27              |
| 20,000,000  | SPAIN 5.90% 30/07/2026                                                       | 21,097,800          | 0.86              | 80,000,000  | FRENCH REPUBLIC 0% 25/05/2032                                        | 62,766,400          | 2.53              |
|             | <i>États-Unis d'Amérique</i>                                                 | 299,639,743         | 12.09             | 2,900,000   | ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN<br>XS2810807094)           | 2,948,227           | 0.12              |
| 8,000,000   | BANK OF AMERICA CORP VAR 02/04/2026                                          | 7,332,232           | 0.30              | 2,500,000   | ILIAD SA 5.375% 02/05/2031                                           | 2,521,250           | 0.10              |
| 4,350,000   | DUKE ENERGY CORP VAR 15/01/2082                                              | 3,655,826           | 0.15              | 7,400,000   | KERING SA 3.625% 11/03/2036                                          | 7,232,612           | 0.29              |
| 65,000,000  | INTERNATIONAL BANK FOR RECONSTRUCTION<br>& DEVELOPMENT IBRD 3.25% 28/04/2025 | 8,391,138           | 0.34              | 3,300,000   | MOBILUX FINANCE 7.00% 15/05/2030                                     | 3,328,842           | 0.13              |
| 500,000,000 | INTERNATIONAL BANK FOR RECONSTRUCTION<br>& DEVELOPMENT IBRD 6.50% 17/04/2030 | 5,456,104           | 0.22              | 2,000,000   | OPMOBILITY 4.875% 13/03/2029                                         | 1,979,660           | 0.08              |
| 500,000,000 | INTERNATIONAL BANK FOR RECONSTRUCTION<br>& DEVELOPMENT IBRD 6.85% 24/04/2028 | 5,565,536           | 0.22              | 3,700,000   | RCI BANQUE SA 4.625% 02/10/2026                                      | 3,757,461           | 0.15              |
| 9,900,000   | JPMORGAN CHASE AND CO VAR 13/11/2031                                         | 10,300,554          | 0.42              | 2,400,000   | SOCIETE GENERALE SA VAR REGS PERPETUAL<br>USD (ISIN USF8500RAC63)    | 2,274,195           | 0.09              |
| 8,000,000   | KRAFT HEINZ FOODS COMPANY FRN 09/05/2025                                     | 8,018,880           | 0.32              | 4,600,000   | SOGECAP SA VAR 16/05/2044                                            | 4,916,158           | 0.20              |
| 18,000,000  | MORGAN STANLEY VAR 18/02/2026                                                | 16,468,635          | 0.66              | 1,725,000   | VALLOUREC SA 7.50% 15/04/2032                                        | 1,667,315           | 0.07              |
| 2,400,000   | MPT OPERATING PARTNERSHIP LP / MPT<br>FINANCE CORP 2.50% 24/03/2026          | 2,429,354           | 0.10              |             |                                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                              | Valeur d'évaluation | % des actifs nets | Quantité                                                                  | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                       | EUR                 |                   |                                                                           | EUR                 |                   |
| <i>Guernesey</i>                                                                      | 3,753,680           | 0.15              | 29,750,000 ITALIAN REPUBLIC 4.15% 01/10/2039                              | 29,040,760          | 1.17              |
| 4,000,000 SIRIUS REAL ESTATE LIMITED 1.125% 22/06/2026                                | 3,753,680           | 0.15              | 28,500,000 ITALIAN REPUBLIC 4.45% 01/09/2043                              | 28,425,615          | 1.15              |
| <i>Hongrie</i>                                                                        | 4,216,076           | 0.17              | 4,931,000 ITALIAN REPUBLIC 4.50% 01/10/2053                               | 4,883,268           | 0.20              |
| 800,000,000 HUNGARY 5.50% 24/06/2025                                                  | 2,006,720           | 0.08              | 3,000,000 ITALY BTP 2.00% 01/02/2028                                      | 2,860,170           | 0.12              |
| 1,000,000,000 REPUBLIC OF HUNGARY 4.75% 24/11/2032                                    | 2,209,356           | 0.09              | 15,000,000 ITALY BTP 3.45% 01/03/2048                                     | 12,839,850          | 0.52              |
| <i>Îles Caïmans</i>                                                                   | 2,066,651           | 0.08              | 4,050,000 ITALY BTP 4.00% 01/02/2037                                      | 3,999,578           | 0.16              |
| 2,640,000 KSA SUKUK LTD 2.25% REGS 17/05/2031                                         | 2,066,651           | 0.08              | 8,000,000 ITALY BTP 4.00% 17/10/2049                                      | 5,498,820           | 0.22              |
| <i>Indonésie</i>                                                                      | 32,811,676          | 1.32              | 10,000,000 ITALY BTP 4.75% 01/09/2044                                     | 10,401,900          | 0.42              |
| 4,020,000 INDONESIA 1.85% 12/03/2031                                                  | 3,068,516           | 0.12              | 4,085,000 ITALY BTP 5.00% 01/09/2040                                      | 4,370,868           | 0.18              |
| 30,000,000,000 INDONESIA 6.125% 15/05/2028                                            | 1,672,282           | 0.07              | 40,000,000 ITALY BTP 6.00% 01/05/2031                                     | 45,578,800          | 1.84              |
| 40,000,000,000 INDONESIA 6.50% 15/02/2031                                             | 2,219,727           | 0.09              | 3,100,000 LEASYS SPA 3.875% 01/03/2028                                    | 3,090,948           | 0.12              |
| 2,750,000 REPUBLIC OF INDONESIA 3.55% 31/03/2032                                      | 2,306,870           | 0.09              | 6,900,000 LEASYS SPA 4.625% 16/02/2027                                    | 7,042,071           | 0.28              |
| 3,200,000 REPUBLIC OF INDONESIA 4.65% 20/09/2032                                      | 2,883,449           | 0.12              | 3,400,000 POSTE ITALIANE SPA VAR PERPETUAL                                | 2,987,274           | 0.12              |
| 1,000,000 REPUBLIC OF INDONESIA 5.45% 20/09/2052                                      | 927,380             | 0.04              | 2,100,000 POSTE ITALIANE SPA 0.50% 10/12/2028                             | 1,836,891           | 0.07              |
| 70,000,000,000 REPUBLIC OF INDONESIA 6.25% 15/06/2036                                 | 3,743,604           | 0.15              | 3,100,000 SNAM SPA 3.375% 19/02/2028                                      | 3,073,495           | 0.12              |
| 90,000,000,000 REPUBLIC OF INDONESIA 6.375% 15/04/2032                                | 4,937,154           | 0.20              | 5,000,000 SNAM SPA 4.00% 27/11/2029                                       | 5,054,450           | 0.20              |
| 55,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034                                | 3,042,817           | 0.12              | <i>Japon</i>                                                              | 17,175,419          | 0.69              |
| 140,000,000,000 REPUBLIC OF INDONESIA 7.125% 15/06/2043                               | 8,009,877           | 0.32              | 560,000,000 JAPAN JGBI 0.10% 10/03/2025                                   | 3,596,363           | 0.14              |
| <i>Irlande</i>                                                                        | 26,542,637          | 1.07              | 300,000,000 JAPAN JGBI 0.10% 10/03/2026                                   | 1,951,277           | 0.08              |
| 2,600,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)                         | 2,602,860           | 0.10              | 1,200,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 19/09/2025               | 1,198,272           | 0.05              |
| 11,100,000 CA AUTO BANK SPA 4.375% 08/06/2026                                         | 11,227,206          | 0.46              | 8,100,000 MIZUHO FINANCIAL GROUP INC 4.608% 28/08/2030                    | 8,502,489           | 0.34              |
| 6,500,000 CA AUTO BANK SPA 4.75% 25/01/2027                                           | 6,657,235           | 0.27              | 1,927,000 RAKUTEN GROUP INC 11.25% 15/02/2027                             | 1,927,018           | 0.08              |
| 5,100,000 CA AUTO BANK SPA 6.00% 06/12/2026                                           | 6,055,336           | 0.24              | <i>Jersey</i>                                                             | 1,571,317           | 0.06              |
| <i>Italie</i>                                                                         | 447,659,404         | 18.05             | 1,340,000 ASTON MARTIN CAPITAL HOLDINGS LIMITED 10.375% 31/03/2029        | 1,571,317           | 0.06              |
| 2,800,000 ASTM SPA 1.00% 25/11/2026                                                   | 2,625,980           | 0.11              | <i>Luxembourg</i>                                                         | 46,187,775          | 1.86              |
| 4,600,000 BANCO BPM SPA VAR 18/06/2034                                                | 4,580,496           | 0.18              | 5,000 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025                        | 4,994,404           | 0.20              |
| 12,200,000 CASSA DEPOSITI E PRESTITI SPA 3.625% 13/01/2030                            | 12,037,740          | 0.49              | 9,700,000 ARD FINANCE SA 5.00% REGS 30/06/2027                            | 2,201,512           | 0.09              |
| 51,184 COOPERATIVA MURATORI AND CEMENTISTI CMC DI RAVEN SOCIETA COOP 2.00% 31/12/2026 | 512                 | 0.00              | 11,000,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL EUR (ISIN XS2799494120)  | 8,258,250           | 0.33              |
| 4,000,000 ENI SPA 3.875% 15/01/2034                                                   | 3,961,920           | 0.16              | 600,000 AROUNDTOWN FINANCE SARL VAR PERPETUAL GBP                         | 529,056             | 0.02              |
| 9,600,000 ENI SPA 4.25% 19/05/2033                                                    | 9,839,040           | 0.40              | 2,000,000 AROUNDTOWN SA 1.625% 31/01/2028                                 | 1,751,120           | 0.07              |
| 2,600,000 FNM SPA 0.75% 20/10/2026                                                    | 2,434,406           | 0.10              | 2,600,000 CPI PROPERTY GROUP S.A. 1.75% 14/01/2030                        | 1,970,462           | 0.08              |
| 5,800,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)                   | 5,762,532           | 0.23              | 1,800,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                        | 1,769,904           | 0.07              |
| 14,520,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054                                    | 14,202,029          | 0.57              | 500,000 CSN RESOURCES SA 8.875% 05/12/2030                                | 464,021             | 0.02              |
| 12,600,000 INTESA SANPAOLO SPA VAR REGS 21/11/2033                                    | 13,028,759          | 0.53              | 4,300,000 GRAND CITY PROPERTIES S A VAR PERPETUAL EUR (ISIN XS2799494633) | 3,439,527           | 0.14              |
| 10,200,000 INTESA SANPAOLO SPA VAR 14/03/2029                                         | 12,233,504          | 0.49              | 400,000 SELP FINANCE S.A.R.L 1.50% 20/11/2025                             | 386,916             | 0.02              |
| 3,000,000 INTESA SANPAOLO SPA 1.00% 19/11/2026                                        | 2,818,980           | 0.11              | 12,700,000 TRATON FINANCE LUXEMBOURG SA FRN 21/01/2026                    | 12,764,643          | 0.51              |
| 600,000 INTESA SANPAOLO SPA 4.198% 01/06/2032                                         | 476,126             | 0.02              | 3,600,000 TRATON FINANCE LUXEMBOURG SA 4.00% 16/09/2025                   | 3,603,240           | 0.15              |
| 50,000,000 ITALIAN REPUBLIC 0% 15/12/2024                                             | 49,215,500          | 1.99              | 4,000,000 TRATON FINANCE LUXEMBOURG SA 4.50% 23/11/2026                   | 4,054,720           | 0.16              |
| 25,000,000 ITALIAN REPUBLIC 0.95% 01/06/2032                                          | 20,184,250          | 0.81              | <i>Mexique</i>                                                            | 31,103,921          | 1.25              |
| 19,600,000 ITALIAN REPUBLIC 1.50% 30/04/2045                                          | 11,991,280          | 0.48              | 1,000,000 MEXICO 10.00% 05/12/2024                                        | 5,075,609           | 0.19              |
| 2,650,000 ITALIAN REPUBLIC 3.25% 01/03/2038                                           | 2,372,174           | 0.10              | 2,800,000 MEXICO 2.659% 24/05/2031                                        | 2,151,017           | 0.09              |
| 45,000,000 ITALIAN REPUBLIC 4.00% 30/04/2035                                          | 44,808,750          | 1.81              | 7,500,000 MEXICO 3.25% 16/04/2030                                         | 6,156,472           | 0.24              |
| 48,050,000 ITALIAN REPUBLIC 4.00% 30/10/2031                                          | 48,870,213          | 1.97              |                                                                           |                     |                   |
| 15,500,000 ITALIAN REPUBLIC 4.05% 30/10/2037                                          | 15,230,455          | 0.61              |                                                                           |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                           | Valeur d'évaluation | % des actifs nets | Quantité    |                                                                        | Valeur d'évaluation | % des actifs nets |
|------------|---------------------------------------------------------------------------|---------------------|-------------------|-------------|------------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                           | EUR                 |                   |             |                                                                        | EUR                 |                   |
| 3,000,000  | MEXICO 4.50% 22/04/2029                                                   | 2,680,784           | 0.11              |             | <i>Philippines</i>                                                     | 614,257             | 0.02              |
| 100,000    | MEXICO 5.75% 05/03/2026                                                   | 472,225             | 0.02              | 1,000,000   | PHILIPPINES 2.65% 10/12/2045                                           | 614,257             | 0.02              |
| 100,000    | MEXICO 7.50% 03/06/2027                                                   | 475,689             | 0.02              |             | <i>Pologne</i>                                                         | 11,226,061          | 0.45              |
| 700,000    | MEXICO 7.75% 29/05/2031                                                   | 3,191,630           | 0.13              | 30,000,000  | REPUBLIC OF POLAND 1.75% 25/04/2032                                    | 5,296,670           | 0.21              |
| 300,000    | MEXICO 8.50% 31/05/2029                                                   | 1,443,570           | 0.06              | 5,500,000   | REPUBLIC OF POLAND 4.875% 04/10/2033                                   | 5,011,966           | 0.20              |
| 1,500,000  | PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035                               | 1,063,443           | 0.04              | 1,000,000   | REPUBLIC OF POLAND 5.50% 04/04/2053                                    | 917,425             | 0.04              |
| 4,460,000  | UNITED MEXICAN STATES 3.50% 12/02/2034                                    | 3,398,797           | 0.14              |             | <i>République tchèque</i>                                              | 5,022,339           | 0.20              |
| 2,000,000  | UNITED MEXICAN STATES 4.28% 14/08/2041                                    | 1,450,637           | 0.06              | 150,000,000 | CZECH REPUBLIC 2.00% 13/10/2033                                        | 5,022,339           | 0.20              |
| 50,000     | UNITED MEXICAN STATES 5.00% 06/03/2025                                    | 246,142             | 0.01              |             | <i>Roumanie</i>                                                        | 4,530,474           | 0.18              |
| 1,000,000  | UNITED MEXICAN STATES 6.338% 04/05/2053                                   | 881,801             | 0.04              | 2,500,000   | ROMANIA 5.25% 30/05/2032                                               | 2,435,925           | 0.10              |
| 550,000    | UNITED MEXICAN STATES 7.50% 26/05/2033                                    | 2,416,105           | 0.10              | 2,170,000   | ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)                      | 2,094,549           | 0.08              |
|            | <i>Ouzbékistan</i>                                                        | 1,248,415           | 0.05              |             | <i>Royaume-Uni</i>                                                     | 66,373,928          | 2.68              |
| 1,373,000  | REPUBLIC OF UZBEKISTAN 6.90% 28/02/2032                                   | 1,248,415           | 0.05              | 4,200,000   | ANGLO AMERICAN CAPITAL PLC 3.75% 15/06/2029                            | 4,174,716           | 0.17              |
|            | <i>Panama</i>                                                             | 6,028,790           | 0.24              | 600,000     | ANTOFAGASTA PLC 6.25% 02/05/2034                                       | 579,728             | 0.02              |
| 5,400,000  | CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)             | 5,585,328           | 0.22              | 4,100,000   | BARCLAYS PLC VAR 06/11/2029                                            | 5,097,811           | 0.21              |
| 500,000    | REPUBLIC OF PANAMA 6.40% 14/02/2035                                       | 443,462             | 0.02              | 4,900,000   | BARCLAYS PLC VAR 08/08/2030                                            | 5,101,096           | 0.21              |
|            | <i>Paraguay</i>                                                           | 560,879             | 0.02              | 5,600,000   | BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030                       | 6,606,329           | 0.27              |
| 600,000    | REPUBLIC OF PARAGUAY 6.00% 09/02/2036                                     | 560,879             | 0.02              | 3,400,000   | BURBERRY GROUP LPLC 5.75% 20/06/2030                                   | 3,999,757           | 0.16              |
|            | <i>Pays-Bas</i>                                                           | 86,454,902          | 3.48              | 3,200,000   | DS SMITH PLC 4.375% 27/07/2027                                         | 3,265,408           | 0.13              |
| 6,800,000  | ABN AMRO BANK NV 5.25% 26/05/2026                                         | 8,040,659           | 0.32              | 450,000,000 | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 6.30% 26/10/2027 | 4,931,843           | 0.20              |
| 4,300,000  | ACHMEA BV VAR 02/11/2044                                                  | 4,321,285           | 0.17              | 3,200,000   | HEATHROW FINANCE PLC 6.625% 01/03/2031                                 | 3,732,547           | 0.15              |
| 3,800,000  | BNP PARIBAS ISSUANCE BV 0.80% 144A 12/08/2024                             | 3,526,315           | 0.14              | 3,800,000   | MITSUBISHI HITACHI CAPITAL UK PLC 3.733% 02/02/2027                    | 3,797,758           | 0.15              |
| 4,000,000  | BNP PARIBAS ISSUANCE BV 6.625% 22/06/2026                                 | 4,841,422           | 0.20              | 27,000      | NATIONWIDE BUILDING SOCIETY VAR PERPETUAL                              | 4,162,366           | 0.17              |
| 8,800,000  | ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043                            | 8,765,504           | 0.35              | 5,600,000   | OMNICOM FINANCE HOLDINGS PLC 3.70% 06/03/2032                          | 5,534,368           | 0.22              |
| 5,700,000  | GSK CONSUMER HEALTHCARE CAPITAL 1.25% 29/03/2026                          | 5,467,725           | 0.22              | 4,000,000   | RECKITT BENKISER TREASURY SERVICES PLC 3.625% 20/06/2029               | 4,012,640           | 0.16              |
| 4,600,000  | HEIMSTADEN BOSTAD TREASURY BV 0.625% 24/07/2025                           | 4,292,766           | 0.17              | 6,000,000   | SANTANDER UK GROUP HOLDINGS PLC VAR 16/11/2027                         | 7,283,081           | 0.29              |
| 5,600,000  | KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036                           | 5,583,872           | 0.23              | 4,000,000   | VIRGIN MONEY UK PLC VAR 29/10/2028                                     | 4,094,480           | 0.17              |
| 2,000,000  | KONINKLIJKE KPN NV 3.875% 16/02/2036                                      | 1,976,540           | 0.08              |             | <i>Serbie</i>                                                          | 504,506             | 0.02              |
| 7,500,000  | LSEG NETHERLAND BV 4.125% 29/09/2026                                      | 7,590,225           | 0.31              | 549,000     | REPUBLIC OF SERBIA 6.00% 12/06/2034                                    | 504,506             | 0.02              |
| 300,000    | NE PROPERTY COOPERATIEF U.A. 1.75% 23/11/2024                             | 296,712             | 0.01              |             | <i>Slovénie</i>                                                        | 955,640             | 0.04              |
| 4,300,000  | PLUXEE NV 3.50% 04/09/2028                                                | 4,259,408           | 0.17              | 1,000,000   | SLOVENIA 1.25% 22/03/2027                                              | 955,640             | 0.04              |
| 5,400,000  | SAGAX EURO MTN BV 1.625% 24/02/2026                                       | 5,192,910           | 0.21              |             | <i>Suède</i>                                                           | 16,938,882          | 0.68              |
| 5,300,000  | SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030                         | 5,296,502           | 0.21              | 9,800,000   | CASTELLUM AB VAR PERPETUAL                                             | 8,697,598           | 0.35              |
| 10,200,000 | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 24/02/2043                    | 9,978,966           | 0.41              | 3,200,000   | SAGAX AB 4.375% 29/05/2030                                             | 3,217,184           | 0.13              |
| 3,840,000  | SWISSCOM FINANCE BV 3.625% 29/11/2036                                     | 3,809,280           | 0.15              | 5,000,000   | SVENSKA HANDELSBANKEN AB 3.75% 05/05/2026                              | 5,024,100           | 0.20              |
| 1,500,000  | VOLKSWAGEN FINANCIAL SERVICES NV 1.875% 03/12/2024                        | 1,743,510           | 0.07              |             | <i>Suisse</i>                                                          | 25,359,497          | 1.02              |
| 1,300,000  | VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884733) | 1,471,301           | 0.06              | 5,490,000   | UBS GROUP INC VAR REGS PERPETUAL                                       | 4,715,381           | 0.19              |
|            | <i>Pérou</i>                                                              | 4,240,470           | 0.17              | 15,325,000  | UBS GROUP INC VAR 03/11/2026                                           | 14,584,956          | 0.59              |
| 2,150,000  | PERU 1.862% 01/12/2032                                                    | 1,521,741           | 0.06              | 6,000,000   | UBS GROUP INC VAR 09/06/2033                                           | 6,059,160           | 0.24              |
| 3,570,000  | REPUBLIC OF PERU 3.00% 15/01/2034                                         | 2,718,729           | 0.11              |             |                                                                        |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                                     | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                        | EUR                 |                   |                                                                              | EUR                 |                   |
| <i>Togo</i>                                                            | 356,844             | 0.01              | <i>Jersey</i>                                                                | 23,215,248          | 0.94              |
| 400,000 BANQUE OUEST AFRICAINE D 5.00% REGS<br>27/07/2027              | 356,844             | 0.01              | 396,140 WISDOM TREE METAL SECURITIES LIMITED                                 | 9,941,133           | 0.40              |
| <i>Turquie</i>                                                         | 1,902,812           | 0.08              | 1,354,263 WISDOMTREE COMMODITY SECURITIES<br>LIMITED USD (ISIN GB00B15KXV33) | 13,274,115          | 0.54              |
| 1,900,000 REPUBLIC OF TURKEY 5.875% 21/05/2030                         | 1,902,812           | 0.08              | <i>Luxembourg</i>                                                            | 125,816,507         | 5.06              |
| <i>Uruguay</i>                                                         | 195,062             | 0.01              | 5,000 AMUNDI FUNDS ASIA MULTI ASSET TARGET<br>INCOME I2 USD (C)              | 4,715,605           | 0.19              |
| 200,000 EASTERN REPUBLIC OF URUGUAY 5.75%<br>28/10/2034                | 195,062             | 0.01              | 3,250 AMUNDI FUNDS EMERGING MARKETS EQUITY<br>FOCUS Z USD (C)                | 3,467,091           | 0.14              |
| Obligations convertibles                                               | 368,673             | 0.01              | 712,730 AMUNDI JAPAN TOPIX UCITS ETF - EUR (C)                               | 75,887,927          | 3.05              |
| <i>France</i>                                                          | 368,673             | 0.01              | 7,694,547 AMUNDI MSCI EMERGING MARKETS UCITS ETF -<br>EUR (C)                | 38,727,425          | 1.56              |
| 7,378 ACCOR SA 0.70% 07/12/2027 CV                                     | 368,673             | 0.01              | 300 AMUNDI PLANET II CLASS SENIOR SICAV                                      | 3,018,459           | 0.12              |
| Titres ETC                                                             | 99,335,445          | 4.00              | 2,108 MULTI UNITS LUXEMBOURG SICAV LYXOR MSCI<br>RUSSIA UCITS ETF ACC        | -                   | 0.00              |
| <i>Irlande</i>                                                         | 99,335,445          | 4.00              | <i>Instruments dérivés</i>                                                   | 2,844,131           | 0.11              |
| 1,150,888 AMUNDI PHYSICAL GOLD ETC                                     | 99,335,445          | 4.00              | <i>Options</i>                                                               | 2,844,131           | 0.11              |
| Warrants, Droits                                                       | 253,433             | 0.01              | <i>États-Unis d'Amérique</i>                                                 | 948,216             | 0.04              |
| <i>Canada</i>                                                          | 1,866               | 0.00              | 250 S&P 500 INDEX - 5,200 - 20.09.24 PUT                                     | 948,216             | 0.04              |
| 80,000 CLEVER LEAVES HOLDING WARRANT 18/12/2025                        | 1,866               | 0.00              | <i>Luxembourg</i>                                                            | 1,895,915           | 0.07              |
| <i>États-Unis d'Amérique</i>                                           | 220,386             | 0.01              | 2,750,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 CALL                        | 96,141              | 0.00              |
| 1,346 ADVANTAGE SOLUTIONS INC WARRANT ON ADV<br>US 28/10/2025          | 45                  | 0.00              | 5,000,000 EUR EURIBOR 6 MONTHS - 1.86 - 19.05.27 PUT                         | 708,316             | 0.04              |
| 168,881 CIPHER MINING INC WARRANT 22/10/2025                           | 214,302             | 0.01              | 7,680,000 EUR(C)/CHF(P)OTC - 0.993 - 18.07.24 CALL                           | 147                 | 0.00              |
| 40,500 LIVE VOX HOLDINGS INC WRT 18/06/2026                            | 6,039               | 0.00              | 8,600,000 EUR(C)/GBP(P)OTC - 0.85 - 18.07.24 CALL                            | 26,526              | 0.00              |
| 27,066 SHIFT TECHNOLOGIES INC WARRANT 13/10/2025                       | -                   | 0.00              | 4,300,000 EUR(C)/GBP(P)OTC - 12.12.24 CALL                                   | 38,812              | 0.00              |
| <i>Italie</i>                                                          | 31,181              | 0.00              | 3,840,000 EUR(C)/USD(P)OTC - 1.10 - 12.12.24 CALL                            | 34,713              | 0.00              |
| 55,590 SICILY BY CAR SPA WARRANT ON SICILY BY CAR<br>03/08/3038        | 10,840              | 0.00              | 4,100,000 EUR(C)/USD(P)OTC - 1.10 - 19.09.24 CALL                            | 12,648              | 0.00              |
| 53,955 SICILY BY CAR WARRANT ON SICILY BY CAR<br>03/08/2028            | 9,118               | 0.00              | 4,600,000 EUR(P)/CHF(C)OTC - 0.94 - 18.07.24 PUT                             | 6,670               | 0.00              |
| 53,955 SICILY BY CAR WARRANT 03/08/2028                                | 11,223              | 0.00              | 4,300,000 EUR(P)/GBP(C)OTC - 0.86 - 12.12.24 PUT                             | 78,024              | 0.00              |
| <i>Actions/Parts d'OPCVM/OPC</i>                                       | 181,428,877         | 7.31              | 5,000,000 EUR(P)/INR(C)OTC - 93.00 - 12.09.24 PUT                            | 187,980             | 0.02              |
| <i>Actions/Parts de fonds d'investissements</i>                        | 181,428,877         | 7.31              | 2,830,000 EUR(P)/JPY(C)OTC - 167.00 - 12.09.24 PUT                           | 29,295              | 0.00              |
| <i>France</i>                                                          | 5,343,852           | 0.22              | 6,000,000 EUR(P)/JPY(C)OTC - 170.00 - 12.09.24 PUT                           | 26,978              | 0.00              |
| 29 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR<br>(ISIN FR0013016607)      | 304,738             | 0.01              | 5,730,000 EUR(P)/JPY(C)OTC - 172.00 - 12.09.24 PUT                           | 16,298              | 0.00              |
| 39 AMUNDI EURO LIQUIDITY SHORT TERM SRI                                | 401,568             | 0.02              | 4,230,000 EUR(P)/USD(C)OTC - 1.03 - 12.12.24 PUT                             | 23,981              | 0.00              |
| 145,446 MULTI UNITS FRANCE SICAV AMUNDI MSCI INDIA<br>II UCITS ETF     | 4,637,546           | 0.19              | 3,900,000 EUR(P)/USD(C)OTC - 1.05 - 12.09.24 PUT                             | 18,351              | 0.00              |
| <i>Irlande</i>                                                         | 27,053,270          | 1.09              | 3,900,000 EUR(P)/USD(C)OTC - 1.05 - 12.09.24 PUT                             | 18,351              | 0.00              |
| 7,249 GLOBAL MULTI ASSET GROWTH Z1                                     | 6,918,092           | 0.28              | 2,100,000 EUR(P)/USD(C)OTC - 1.05 - 12.12.24 PUT                             | 19,101              | 0.00              |
| 127,000 INVESCO MARKETS PLC-MORNINGSTAR US<br>ENER INFRA MLP UCITS ETF | 5,987,693           | 0.24              | 6,400,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT                            | 91,459              | 0.00              |
| 125,358 ISHARES MSCI KOREA                                             | 5,485,666           | 0.22              | 3,700,000 GBP(C)/USD(P)OTC - 1.28 - 12.12.24 CALL                            | 57,444              | 0.00              |
| 54,326 ISHARES PLC ISHARES MSCI TAIWAN UCITS ETF                       | 4,725,819           | 0.19              | 1,850,000 GBP(P)/USD(C)OTC - 1.21 - 12.12.24 PUT                             | 12,800              | 0.00              |
| 60,000 SSGA SPDR ETFS EUROPE I PLC ETF                                 | 3,936,000           | 0.16              | 3,700,000 GBP(P)/USD(C)OTC - 1.28 - 12.12.24 PUT                             | 105,782             | 0.01              |
|                                                                        |                     |                   | 67,600,000 NOK(C)/SEK(P)OTC - 0.98 - 10.10.24 CALL                           | 41,908              | 0.00              |
|                                                                        |                     |                   | 69,500,000 NOK(C)/SEK(P)OTC - 1.00 - 12.09.24 CALL                           | 43,765              | 0.00              |
|                                                                        |                     |                   | 8,900,000 USD(C)/CHF(P)OTC - 0.89 - 12.09.24 CALL                            | 79,258              | 0.00              |
|                                                                        |                     |                   | 2,800,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL                           | 8,544               | 0.00              |
|                                                                        |                     |                   | 43,000,000 USD(P)/JPY(C)OTC - 143.00 - 12.09.24 PUT                          | 36,001              | 0.00              |
|                                                                        |                     |                   | 20,030,000 USD(P)/JPY(C)OTC - 148.00 - 10.10.24 PUT                          | 75,287              | 0.00              |
|                                                                        |                     |                   | 9,000,000 USD(P)/JPY(C)OTC - 151.30 - 18.07.24 PUT                           | 1,335               | 0.00              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                             | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------|---------------------|-------------------|
|                                                      | EUR                 |                   |
| Positions courtes                                    | -370,042            | -0.01             |
| Instruments dérivés                                  | -370,042            | -0.01             |
| Options                                              | -370,042            | -0.01             |
| Luxembourg                                           | -370,042            | -0.01             |
| -4,600,000 EUR(P)/CHF(C)OTC - 0.94 - 18.07.24 PUT    | -6,670              | 0.00              |
| -2,150,000 EUR(P)/GBP(C)OTC - 0.833 - 12.12.24 PUT   | -11,390             | 0.00              |
| -2,500,000 EUR(P)/INR(C)OTC - 93.00 - 12.09.24 PUT   | -93,991             | -0.01             |
| -5,000,000 EUR(P)/INR(C)OTC - 89.00 - 12.09.24 PUT   | -39,362             | 0.00              |
| -5,630,000 EUR(P)/JPY(C)OTC - 153.00 - 12.09.24 PUT  | -5,377              | 0.00              |
| -3,200,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT   | -45,729             | 0.00              |
| -3,200,000 EUR(P)/USD(C)OTC - 1.103 - 12.09.24 PUT   | -45,729             | 0.00              |
| -1,850,000 GBP(P)/USD(C)OTC - 1.21 - 12.12.24 PUT    | -12,800             | 0.00              |
| -29,000,000 NOK(C)/SEK(P)OTC - 1.00 - 12.09.24 CALL  | -20,849             | 0.00              |
| -5,600,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL  | -17,087             | 0.00              |
| -2,800,000 USD(C)/MXN(P)OTC - 19.00 - 11.07.24 CALL  | -8,544              | 0.00              |
| -6,400,000 USD(C)/MXN(P)OTC - 19.30 - 25.07.24 CALL  | -26,513             | 0.00              |
| -43,000,000 USD(P)/JPY(C)OTC - 143.00 - 12.09.24 PUT | -36,001             | 0.00              |
| Total portefeuille-titres                            | 2,401,812,496       | 96.80             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                               | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                        | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>321,561,477</b>  | <b>88.37</b>      | 5,386 AMAZON.COM INC                   | 1,040,844           | 0.29              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>288,555,501</i>  | <i>79.29</i>      | 3,381 AMERICAN ELECTRIC POWER INC      | 296,649             | 0.08              |
| <b>Actions</b>                                                                                                                | <b>79,008,552</b>   | <b>21.71</b>      | 3,635 AMERICAN TOWER REDIT             | 706,717             | 0.19              |
| <i>Allemagne</i>                                                                                                              | <i>7,457,213</i>    | <i>2.05</i>       | 3,191 APPLE INC                        | 672,088             | 0.18              |
| 2,664 ADIDAS NOM                                                                                                              | 636,697             | 0.17              | 430 APPLIED MATERIALS INC              | 101,476             | 0.03              |
| 3,417 ALLIANZ SE-NOM                                                                                                          | 950,333             | 0.27              | 8,172 BAKER HUGHES REGISTERED SHS A    | 287,409             | 0.08              |
| 969 BAYERISCHE MOTORENWERKE                                                                                                   | 91,785              | 0.03              | 11,550 BANK OF AMERICA CORP            | 459,459             | 0.13              |
| 10,914 DAIMLER TRUCK HOLDING AG                                                                                               | 434,780             | 0.12              | 13,152 BANK OF NEW YORK MELLON CORP    | 787,673             | 0.22              |
| 4,634 DEUTSCHE BOERSE AG                                                                                                      | 949,096             | 0.26              | 2,869 BEST BUY CO INC                  | 241,857             | 0.07              |
| 8,842 DEUTSCHE POST AG-NOM                                                                                                    | 358,114             | 0.10              | 10,745 BOSTON SCIENTIFIC CORP          | 827,795             | 0.23              |
| 16,998 DEUTSCHE TELEKOM AG-NOM                                                                                                | 427,749             | 0.12              | 1,312 BRISTOL MYERS SQUIBB CO          | 54,487              | 0.01              |
| 11,429 DWS GROUP GMBH CO KGAA                                                                                                 | 405,933             | 0.11              | 153 BROADCOM INC                       | 245,646             | 0.07              |
| 567 HANNOVER RUECK SE                                                                                                         | 143,838             | 0.04              | 1,688 CDW CORP                         | 377,842             | 0.10              |
| 23,135 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 850,590             | 0.23              | 3,613 CENTENE                          | 239,578             | 0.07              |
| 1,821 MERCK KGAA                                                                                                              | 302,019             | 0.08              | 4,511 CHARLES SCHWAB CORP              | 332,416             | 0.09              |
| 2,221 SAP SE                                                                                                                  | 451,125             | 0.12              | 17,621 CISCO SYSTEMS INC               | 837,174             | 0.23              |
| 5,168 SIEMENS AG-NOM                                                                                                          | 962,201             | 0.27              | 6,727 CMS ENERGY CORP                  | 400,458             | 0.11              |
| 7,849 SIEMENS HEALTHINEERS AG                                                                                                 | 452,575             | 0.12              | 1,569 COCA-COLA CO                     | 99,867              | 0.03              |
| 1,419 VONOVIA SE NAMEN AKT REIT                                                                                               | 40,378              | 0.01              | 1,824 DANAHER CORP                     | 455,690             | 0.13              |
| <i>Belgique</i>                                                                                                               | <i>1,683,599</i>    | <i>0.46</i>       | 1,119 DEERE & CO                       | 418,014             | 0.11              |
| 12,344 ANHEUSER BUSCH INBEV SA/NV                                                                                             | 715,990             | 0.20              | 13,400 DOLLAR TREE INC                 | 1,430,718           | 0.39              |
| 11,770 KBC GROUPE                                                                                                             | 831,295             | 0.22              | 139 ELEVANCE HEALTH INC                | 75,289              | 0.02              |
| 917 UCB SA                                                                                                                    | 136,314             | 0.04              | 918 FEDEX CORP                         | 275,299             | 0.08              |
| <i>Canada</i>                                                                                                                 | <i>291,023</i>      | <i>0.08</i>       | 3,765 GRAPHIC PACKAGING HOLDING CO     | 98,681              | 0.03              |
| 4,166 AGNICO EAGLE MINES                                                                                                      | 272,452             | 0.07              | 1,162 HOME DEPOT INC                   | 400,111             | 0.11              |
| 284 AGNICO EAGLE MINES USD                                                                                                    | 18,571              | 0.01              | 117,400 HUNTINGTON BANCSHARES INC      | 1,547,332           | 0.44              |
| <i>Curaçao</i>                                                                                                                | <i>338,116</i>      | <i>0.09</i>       | 3,165 INTERCONTINENTALEXCHANGE GROUP   | 433,004             | 0.12              |
| 7,165 SLB                                                                                                                     | 338,116             | 0.09              | 5,300 INTL BUSINESS MACHINES CORP      | 917,006             | 0.25              |
| <i>Danemark</i>                                                                                                               | <i>2,834,861</i>    | <i>0.78</i>       | 856 JP MORGAN CHASE & CO               | 173,186             | 0.05              |
| 10,824 GN GREAT NORDIC                                                                                                        | 301,937             | 0.08              | 3,539 KEYSIGHT TECHNOLOGIES SHS WI INC | 483,852             | 0.13              |
| 14,634 NOVO NORDISK AS                                                                                                        | 2,114,909           | 0.58              | 503 KIMBERLY-CLARK CORP                | 69,530              | 0.02              |
| 4,615 NOVONESIS A/S                                                                                                           | 282,609             | 0.08              | 17,398 KRAFT HEINZ CO/THE              | 560,564             | 0.15              |
| 5,843 VESTAS WIND SYSTEM A/S                                                                                                  | 135,406             | 0.04              | 7,057 MERCK AND CO INC                 | 873,233             | 0.24              |
| <i>Espagne</i>                                                                                                                | <i>1,866,334</i>    | <i>0.51</i>       | 575 META PLATFORMS INC                 | 289,927             | 0.08              |
| 6,848 CELLNEX TELECOM S.A.                                                                                                    | 222,896             | 0.06              | 5,974 MICROCHIP TECHNOLOGY INC         | 546,621             | 0.15              |
| 65,424 IBERDROLA SA                                                                                                           | 849,482             | 0.23              | 3,346 MICRON TECHNOLOGY INC            | 440,099             | 0.12              |
| 15,057 INDITEX                                                                                                                | 748,127             | 0.21              | 3,207 MICROSOFT CORP                   | 1,433,368           | 0.39              |
| 2,902 REPSOL                                                                                                                  | 45,829              | 0.01              | 6,861 NVIDIA CORP                      | 847,608             | 0.23              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>31,543,820</i>   | <i>8.68</i>       | 4,524 PAYPAL HOLDINGS INC              | 262,528             | 0.07              |
| 4,135 ABBOTT LABORATORIES                                                                                                     | 429,668             | 0.12              | 10,297 PFIZER INC                      | 288,213             | 0.08              |
| 568 ABBVIE INC                                                                                                                | 97,338              | 0.03              | 10,200 PHILLIPS 66                     | 1,440,444           | 0.40              |
| 3,367 ADVANCED MICRO DEVICES INC                                                                                              | 546,161             | 0.15              | 3,411 PROCTER AND GAMBLE CO            | 562,542             | 0.15              |
| 1,376 AIR PRODUCTS & CHEMICALS INC                                                                                            | 354,815             | 0.10              | 461 PROLOGIS REIT                      | 51,789              | 0.01              |
| 15,300 AKAMAI TECHNOLOGIES INC                                                                                                | 1,378,224           | 0.38              | 8,922 PURE STORAGE INC - CLASS A       | 572,792             | 0.16              |
| 860 ALNYLAM PHARMACEUTICALS                                                                                                   | 208,980             | 0.06              | 849 ROCKWELL AUTOMATION INC            | 233,713             | 0.06              |
| 6,377 ALPHABET INC SHS C                                                                                                      | 1,169,668           | 0.32              | 1,703 ROSS STORES INC                  | 247,480             | 0.07              |
|                                                                                                                               |                     |                   | 1,299 SALESFORCE.COM                   | 333,960             | 0.09              |
|                                                                                                                               |                     |                   | 9,400 STEEL DYNAMICS                   | 1,217,300           | 0.33              |
|                                                                                                                               |                     |                   | 574 TEXAS INSTRUMENTS                  | 111,660             | 0.03              |
|                                                                                                                               |                     |                   | 3,221 TJX COMPANIES INC                | 354,922             | 0.10              |
|                                                                                                                               |                     |                   | 304 TRACTOR SUPPLY                     | 82,080              | 0.02              |
|                                                                                                                               |                     |                   | 8,999 TRUIST FINANCIAL CORPORATION     | 349,971             | 0.10              |
|                                                                                                                               |                     |                   | 385 ULTA BEAUTY INC.                   | 148,560             | 0.04              |

Les notes annexes font partie intégrante de ces états financiers.



Les notes annexes font partie intégrante de ces états financiers

## Portefeuille-titres au 30/06/24

| Quantité                                                                       | Valeur d'évaluation | % des actifs nets | Quantité                                                                 | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                | USD                 |                   |                                                                          | USD                 |                   |
| 200,000 DEUTSCHE BAHN FINANCE GMBH VAR PERPETUAL EUR (ISIN XS2010039548)       | 186,142             | 0.05              | 100,000 KBC GROUP SA/NV VAR 17/04/2035                                   | 108,174             | 0.03              |
| 100,000 DEUTSCHE BANK AG VAR 24/06/2032                                        | 104,618             | 0.03              | 500,000 SOLVAY SA VAR PERPETUAL                                          | 517,435             | 0.13              |
| 100,000 DEUTSCHE BANK AG 1.625% 20/01/2027                                     | 101,454             | 0.03              | 100,000 SOLVAY SA 4.25% 03/10/2031                                       | 107,352             | 0.03              |
| 190,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030                                 | 203,368             | 0.06              | <i>Bermudes</i>                                                          | 995,560             | 0.27              |
| 100,000 ENBW ENERGIE BADEN-WUERTTEMBERG VAR 05/11/2079                         | 106,157             | 0.03              | 1,000,000 OOREDOO INTERNATIONAL FINANCE LTD 5.00% REGS 19/10/2025        | 995,560             | 0.27              |
| 200,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027                                  | 205,817             | 0.06              | <i>Bolivie</i>                                                           | 129,179             | 0.04              |
| 250,000 GERMANY BUND 4.75% 04/07/2034                                          | 320,466             | 0.09              | 225,000 STATE OF BOLIVIA 7.50% REGS 02/03/2030                           | 129,179             | 0.04              |
| 100,000 HELLA GMBH AND CO KGAA 0.50% 26/01/2027                                | 99,526              | 0.03              | <i>Brésil</i>                                                            | 4,001,710           | 1.10              |
| 800,000 HENKEL AG AND CO KGAA 1.75% 17/11/2026                                 | 738,968             | 0.20              | 2,600 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2027                    | 450,859             | 0.12              |
| 100,000 LEG IMMOBILIEN SE 0.75% 30/06/2031                                     | 85,504              | 0.02              | 13,000 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029                   | 2,182,222           | 0.61              |
| 300,000 MAHLE GMBH 2.375% 14/05/2028                                           | 285,620             | 0.08              | 1,900 FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033                    | 304,065             | 0.08              |
| 200,000 METRO AG 4.625% 07/03/2029                                             | 218,228             | 0.06              | 1,070,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031                 | 1,064,564           | 0.29              |
| 408,000 NOVELIS SHEET INGOT GMBH 3.375% REGS 15/04/2029                        | 412,550             | 0.11              | <i>Chili</i>                                                             | 427,269             | 0.12              |
| 100,000 ROBERT BOSCH GMBH 3.625% 02/06/2030                                    | 107,531             | 0.03              | 410,000 SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033 | 427,269             | 0.12              |
| 400,000 SCHAEFFLER AG 2.875% 26/03/2027                                        | 416,777             | 0.11              | <i>Colombie</i>                                                          | 1,597,200           | 0.44              |
| 100,000 SCHAEFFLER AG 4.50% 28/03/2030                                         | 106,078             | 0.03              | 1,000,000,000 COLOMBIA 6.00% 28/04/2028                                  | 211,488             | 0.06              |
| 100,000 VOLKSWAGEN BANK GMBH 4.375% 03/05/2028                                 | 109,321             | 0.03              | 3,993,100,000 COLOMBIA 7.25% 18/10/2034                                  | 755,049             | 0.21              |
| 90,000 VOLKSWAGEN LEASING GMBH 4.625% 25/03/2029                               | 99,587              | 0.03              | 270,000 GRUPO ENERGIA BOGOTA SA ESP 7.85% 09/11/2033                     | 298,423             | 0.08              |
| 100,000 VONOVIA SE 4.25% 10/04/2034                                            | 105,471             | 0.03              | 320,000 REPUBLIC OF COLOMBIA 8.00% 20/04/2033                            | 332,240             | 0.09              |
| 200,000 ZF FINANCE GMBH 3.75% 21/09/2028                                       | 207,776             | 0.06              | <i>Corée du Sud</i>                                                      | 3,786,251           | 1.04              |
| <i>Angola</i>                                                                  | 225,885             | 0.06              | 1,450,000 KOREA LAND AND HOUSING CORPORATION 5.75% 06/10/2025            | 1,455,539           | 0.40              |
| 270,000 ANGOLA 9.375% REGS 08/05/2048                                          | 225,885             | 0.06              | 2,400,000 SHINHAN BANK CO LTD 3.875% REGS 24/03/2026                     | 2,330,712           | 0.64              |
| <i>Arabie saoudite</i>                                                         | 2,713,824           | 0.75              | <i>Côte d'Ivoire</i>                                                     | 727,790             | 0.20              |
| 230,000 KINGDOM OF SAUDI ARABIA 5.00% REGS 18/01/2053                          | 202,202             | 0.06              | 17,800,000 AFRICAN DEVELOPMENT BANK ADB 0% 03/02/2053                    | 76,912              | 0.02              |
| 2,000,000 SAUDI ARABIA 4.00% REGS 17/04/2025                                   | 1,977,300           | 0.55              | 240,000 IVORY COAST 4.875% REGS 30/01/2032                               | 215,962             | 0.06              |
| 200,000 SAUDI ARABIA 4.50% REGS 17/04/2030                                     | 193,570             | 0.05              | 445,000 IVORY COAST 5.25% REGS 22/03/2030                                | 434,916             | 0.12              |
| 400,000 SAUDI ARABIA 4.625% REGS 04/10/2047                                    | 340,752             | 0.09              | <i>Danemark</i>                                                          | 430,020             | 0.12              |
| <i>Argentine</i>                                                               | 1,516,518           | 0.42              | 100,000 DANSKE BANK AS VAR 14/05/2034                                    | 108,368             | 0.03              |
| 1,341,500 ARGENTINA VAR 09/07/2030                                             | 755,197             | 0.21              | 200,000 ORSTED 3.75% 01/03/2030                                          | 214,802             | 0.06              |
| 65,000 ARGENTINA VAR 09/07/2035 USD                                            | 27,329              | 0.01              | 100,000 PANDORA AS 3.875% 31/05/2030                                     | 106,850             | 0.03              |
| 1,281,500 ARGENTINA 1.00% 09/07/2029                                           | 733,992             | 0.20              | <i>Égypte</i>                                                            | 818,124             | 0.22              |
| <i>Autriche</i>                                                                | 1,081,838           | 0.30              | 950,000 EGYPT 5.625% REGS 16/04/2030                                     | 818,124             | 0.22              |
| 300,000 BAWAG GROUP AG VAR 23/09/2030                                          | 307,027             | 0.08              | <i>Équateur</i>                                                          | 422,534             | 0.12              |
| 100,000 ERSTE GROUP BANK AG VAR 15/11/2032                                     | 95,913              | 0.03              | 845,000 ECUADOR VAR REGS 31/07/2035                                      | 422,534             | 0.12              |
| 200,000 ERSTE GROUP BANK AG 1.50% 07/04/2026                                   | 207,386             | 0.06              | <i>Espagne</i>                                                           | 4,225,504           | 1.16              |
| 200,000 RAIFFEISEN BANK INTERNATIONAL AG VAR PERPETUAL EUR (ISIN XS1756703275) | 177,304             | 0.05              | 200,000 BANCO DE SABADELL SA VAR 08/09/2029                              | 225,966             | 0.06              |
| 300,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 18/06/2032                        | 294,208             | 0.08              | 400,000 BANCO DE SABADELL SA VAR 16/08/2033                              | 445,809             | 0.12              |
| <i>Bahreïn</i>                                                                 | 429,425             | 0.12              | 200,000 BANCO SANTANDER SA 2.125% 08/02/2028                             | 202,209             | 0.06              |
| 420,000 KINGDOM OF BAHRAIN 7.50% 12/02/2036                                    | 429,425             | 0.12              |                                                                          |                     |                   |
| <i>Belgique</i>                                                                | 1,032,419           | 0.28              |                                                                          |                     |                   |
| 100,000 BELFIUS BANQUE SA/NV VAR 06/04/2034                                    | 92,313              | 0.03              |                                                                          |                     |                   |
| 100,000 BELFIUS BANQUE SA/NV 4.875% 11/06/2035                                 | 108,416             | 0.03              |                                                                          |                     |                   |
| 100,000 KBC GROUP SA/NV VAR 07/12/2031                                         | 98,729              | 0.03              |                                                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                              | Valeur d'évaluation | % des actifs nets | Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                       | USD                 |                   |                                                                       | USD                 |                   |
| 600,000 BANCO SANTANDER SA 3.49% 28/05/2030                           | 537,876             | 0.15              | 426,000 CENTENE CORP 4.25% 15/12/2027                                 | 406,924             | 0.11              |
| 100,000 BANCO SANTANDER SA 3.75% 09/01/2034                           | 107,124             | 0.03              | 705,000 CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967MK42)       | 690,223             | 0.19              |
| 100,000 BANCO SANTANDER SA 4.875% 18/10/2031                          | 113,263             | 0.03              | 500,000 CITIGROUP INC USA VAR PERPETUAL USD (ISIN US172967MU24)       | 480,355             | 0.13              |
| 200,000 CAIXABANK SA VAR 09/02/2032                                   | 215,265             | 0.06              | 700,000 CITIGROUP INC USA VAR 03/06/2031                              | 601,027             | 0.17              |
| 200,000 CELLNEX FINANCE COMPANY SAU 1.00% 15/09/2027                  | 196,962             | 0.05              | 600,000 CITIGROUP INC USA VAR 08/04/2026                              | 587,880             | 0.16              |
| 200,000 CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028                  | 197,202             | 0.05              | 200,000 CITIGROUP INC USA 3.20% 21/10/2026                            | 190,724             | 0.05              |
| 100,000 CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029                 | 106,397             | 0.03              | 500,000 CITIGROUP INC USA 6.625% 15/06/2032                           | 533,980             | 0.15              |
| 200,000 CELLNEX TELECOM SA 1.75% 23/10/2030                           | 188,124             | 0.05              | 200,000 COMCAST CORP 2.65% 01/02/2030                                 | 177,184             | 0.05              |
| 200,000 CELLNEX TELECOM SA 1.875% 26/06/2029                          | 195,089             | 0.05              | 500,000 CROWN AMERICAS LLC/CAPITAL CORP VI 4.75% 01/02/2026           | 491,790             | 0.14              |
| 210,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030          | 222,565             | 0.06              | 500,000 DELTA AIR LINES INC DE 7.375% 15/01/2026                      | 511,275             | 0.14              |
| 100,000 GRIFOLS SA 2.25% REGS 15/11/2027                              | 96,188              | 0.03              | 500,000 DELTA AIR LINES INC 4.75% 144A 20/10/2028                     | 487,785             | 0.13              |
| 100,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2748213290)  | 108,973             | 0.03              | 100,000 DEUTSCHE BANK AG NEW YORK 4.10% 13/01/2026                    | 97,886              | 0.03              |
| 200,000 INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA 3.75% 25/03/2029 | 210,953             | 0.06              | 200,000 ENCORE CAPITAL GROUP INC 9.25% 01/04/2029                     | 208,586             | 0.06              |
| 400,000 SPAIN 5.15% 31/10/2044                                        | 507,375             | 0.14              | 200,000 ENERGY TRANSFER OPERATING LP 2.90% 15/05/2025                 | 195,144             | 0.05              |
| 200,000 SPAIN 6.00% 31/01/2029                                        | 241,467             | 0.07              | 300,000 ENERGY TRANSFER OPERATING LP 3.75% 15/05/2030                 | 276,063             | 0.08              |
| 100,000 TELEFONICA EMISIONES SAU 3.698% 24/01/2032                    | 106,697             | 0.03              | 432,000 ENLINK MIDSTREAM LLC 5.625% 144A 15/01/2028                   | 428,959             | 0.12              |
| <i>États-Unis d'Amérique</i>                                          | 58,375,935          | 16.05             | 450,000 ENLINK MIDSTREAM PARTNERS LP 5.45% 01/06/2047                 | 390,663             | 0.11              |
| 400,000 7 ELEVEN INC 1.30% 144A 10/02/2028                            | 348,928             | 0.10              | 468,000 ENTEGRIS INC 4.375% 144A 15/04/2028                           | 441,708             | 0.12              |
| 850,000 ABBVIE INC 3.20% 21/11/2029                                   | 780,504             | 0.21              | 400,000 FEDEX CORP 2.40% 15/05/2031                                   | 339,140             | 0.09              |
| 400,000 ABBVIE INC 4.25% 21/11/2049                                   | 333,424             | 0.09              | 200,000 FORD MOTOR CREDIT CO LLC 4.00% 13/11/2030                     | 178,626             | 0.05              |
| 400,000 ABBVIE INC 4.50% 14/05/2035                                   | 377,716             | 0.10              | 120,000 FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030                    | 129,593             | 0.04              |
| 700,000 AIR PRODUCTS CHEMICALS 2.80% 15/05/2050                       | 450,835             | 0.12              | 100,000 FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029                    | 111,368             | 0.03              |
| 504,000 ALBERTSONS COS LLC SAFEW 3.50% 144A 15/03/2029                | 453,792             | 0.12              | 400,000 FORD MOTOR CREDIT CO LLC 6.125% 08/03/2034                    | 396,396             | 0.11              |
| 408,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030          | 399,534             | 0.11              | 400,000 FORD MOTOR CREDIT CO LLC 7.35% 04/11/2027                     | 417,136             | 0.11              |
| 300,000 ALLISON TRANSMISSION INC 5.875% 144A 01/06/2029               | 297,336             | 0.08              | 350,000 GENERAL MOTORS CO 6.80% 01/10/2027                            | 363,577             | 0.10              |
| 140,000 AMERICAN TOWER CORP 4.10% 16/05/2034                          | 148,983             | 0.04              | 500,000 GENERAL MOTORS FINANCIAL CO INC 3.60% 21/06/2030              | 449,515             | 0.12              |
| 615,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 4.35% 01/06/2040           | 543,377             | 0.15              | 400,000 GENERAL MOTORS FINANCIAL CO INC 5.75% 08/02/2031              | 401,180             | 0.11              |
| 200,000 ANHEUSER BUSH COS LLC 4.90% 01/02/2046                        | 184,370             | 0.05              | 300,000 GOLDMAN SACHS GROUP INC 2.60% 07/02/2030                      | 262,986             | 0.07              |
| 100,000 APPLE INC 3.00% 20/06/2027                                    | 95,265              | 0.03              | 200,000 GOLDMAN SACHS GROUP INC 6.45% 01/05/2036                      | 213,274             | 0.06              |
| 300,000 APPLE INC 4.65% 23/02/2046                                    | 277,107             | 0.08              | 250,000 GOODYEAR TIRE AND RUBBER CO 5.00% 15/07/2029                  | 232,708             | 0.06              |
| 100,000 AT&T INC VAR PERPETUAL                                        | 105,218             | 0.03              | 250,000 GOODYEAR TIRE AND RUBBER CO 5.00% 31/05/2026                  | 245,798             | 0.07              |
| 900,000 AT&T INC 2.75% 01/06/2031                                     | 771,345             | 0.21              | 466,000 HILTON GRAND ACA LLC IN 5.00% REGS 01/06/2029                 | 435,072             | 0.12              |
| 300,000 AT&T INC 3.15% 04/09/2036                                     | 294,736             | 0.08              | 200,000 HUMANA INC 3.70% 23/03/2029                                   | 187,604             | 0.05              |
| 200,000 AVANTOR FUNDING INC 3.875% REGS 15/07/2028                    | 209,278             | 0.06              | 300,000 INTERNATIONAL BUSINESS MACHINES CORP 0.65% 11/02/2032         | 260,361             | 0.07              |
| 100,000 AVANTOR FUNDING INC 4.625% 144A 15/07/2028                    | 95,225              | 0.03              | 3,700,000 INTERNATIONAL FINANCE CORP IFC 0% 25/02/2041                | 124,488             | 0.03              |
| 100,000 BALL CORP 1.50% 15/03/2027                                    | 100,340             | 0.03              | 100,000 INTERNATIONAL FLAVOR AND FRAGRANCES INC 2.30% 144A 01/11/2030 | 83,416              | 0.02              |
| 600,000 BALL CORP 2.875% 15/08/2030                                   | 510,504             | 0.14              | 200,000 IQVIA INC 2.875% REGS 15/06/2028                              | 202,336             | 0.06              |
| 830,000 BANK OF AMERICA CORP VAR 07/02/2030                           | 786,324             | 0.22              | 100,000 JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029                | 106,605             | 0.03              |
| 600,000 BANK OF AMERICA CORP 4.183% 25/11/2027                        | 579,642             | 0.16              | 104,000 JEFFERIES FINANCIAL GROUP INC 6.20% 14/04/2034                | 105,449             | 0.03              |
| 300,000 BANK OF AMERICA CORP 4.20% 26/08/2024                         | 299,208             | 0.08              | 400,000 JP MORGAN CHASE 2013-LC11 VAR 24/03/2031                      | 386,096             | 0.11              |
| 500,000 BANK OF AMERICA CORP 6.11% 29/01/2037                         | 520,090             | 0.14              | 100,000 JPMORGAN CHASE AND CO VAR 13/11/2031                          | 111,511             | 0.03              |
| 200,000 BANK OF NEW YORK MELLON CORP 3.30% 23/08/2029                 | 183,086             | 0.05              |                                                                       |                     |                   |
| 200,000 BMW US CAPITAL LLC 4.15% REGS 09/04/2030                      | 191,890             | 0.05              |                                                                       |                     |                   |
| 300,000 BROADCOM INC 4.15% REGS 15/04/2032                            | 276,768             | 0.08              |                                                                       |                     |                   |
| 400,000 BROADCOM INC 4.15% 15/11/2030                                 | 378,084             | 0.10              |                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité |                                                  | Valeur d'évaluation | % des actifs nets | Quantité  |                                                           | Valeur d'évaluation | % des actifs nets |
|----------|--------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------------|---------------------|-------------------|
|          |                                                  | USD                 |                   |           |                                                           | USD                 |                   |
| 200,000  | JPMORGAN CHASE AND CO VAR 22/09/2027             | 200,354             | 0.06              | 100,000   | UNION PACIFIC CORP 3.95% 10/09/2028                       | 96,874              | 0.03              |
| 250,000  | JPMORGAN CHASE AND CO VAR 23/01/2030             | 248,143             | 0.07              | 444,000   | UNITED AIR LINES INC 4.625% REGS 15/04/2029               | 414,279             | 0.11              |
| 420,000  | JPMORGAN CHASE AND CO VAR 23/03/2030             | 416,875             | 0.11              | 200,000   | UNITED RENTALS INC 3.875% 15/02/2031                      | 178,710             | 0.05              |
| 100,000  | JPMORGAN CHASE AND CO 2.875% 24/05/2028          | 105,120             | 0.03              | 426,000   | UNITED RENTALS NORTH AMERICA INC 5.50% 15/05/2027         | 423,257             | 0.12              |
| 200,000  | JPMORGAN CHASE AND CO 3.125% 23/01/2025          | 197,404             | 0.05              | 3,150,000 | USA T-BONDS 5.00% 15/05/2037                              | 3,350,812           | 0.92              |
| 468,000  | KB HOME 4.00% 15/06/2031                         | 414,105             | 0.11              | 400,000   | USA T-BONDS 5.375% 15/02/2031                             | 425,875             | 0.12              |
| 200,000  | LAMB WESTON HOLDINGS INC 4.875% 144A 15/05/2028  | 193,920             | 0.05              | 3,150,000 | USA T-BONDS 6.375% 15/08/2027                             | 3,325,587           | 0.91              |
| 500,000  | LASMO (USA) INC 7.30% 15/11/2027                 | 530,565             | 0.15              | 850,000   | USA T-BONDS 6.625% 15/02/2027                             | 896,616             | 0.25              |
| 100,000  | LEVI STRAUSS CO 3.375% 15/03/2027                | 105,026             | 0.03              | 2,600,000 | USA T-BONDS 6.875% 15/08/2025                             | 2,661,140           | 0.73              |
| 200,000  | MARRIOTT INTERNATIONAL INC 4.625% 15/06/2030     | 194,170             | 0.05              | 3,800,000 | USA T-BONDS 7.625% 15/02/2025                             | 3,867,983           | 1.05              |
| 200,000  | MASTERCARD INC 3.85% 26/03/2050                  | 158,056             | 0.04              | 850,000   | VERIZON COMMUNICATIONS INC 3.15% 22/03/2030               | 766,776             | 0.21              |
| 350,000  | MATTEL INC 3.75% 144A 01/04/2029                 | 323,036             | 0.09              | 100,000   | VERIZON COMMUNICATIONS INC 3.75% 28/02/2036               | 105,961             | 0.03              |
| 100,000  | MCDONALDS CORP 3.875% 20/02/2031                 | 108,769             | 0.03              | 1,000,000 | VERIZON COMMUNICATIONS INC 3.875% 08/02/2029              | 950,740             | 0.26              |
| 300,000  | MCDONALDS CORP 4.95% 14/08/2033                  | 295,872             | 0.08              | 900,000   | VERIZON COMMUNICATIONS INC 4.812% 15/03/2039              | 835,866             | 0.23              |
| 400,000  | MERCK & CO INC 4.50% 17/05/2033                  | 386,732             | 0.11              | 488,000   | VISTRA OPERATIONS COMPANY LLC 4.375% 144A 01/05/2029      | 454,870             | 0.12              |
| 300,000  | MICROSOFT CORP 2.921% 17/03/2052                 | 203,925             | 0.06              | 700,000   | VOLKSWAGEN GROUP OF AMERICA FINANCE 4.75% REGS 13/11/2028 | 684,978             | 0.19              |
| 800,000  | MICROSOFT CORP 3.30% 06/02/2027                  | 771,976             | 0.21              | 200,000   | VOLKSWAGEN GROUP OF AMERICA FINANCE 5.90% 144A 12/09/2033 | 203,740             | 0.06              |
| 200,000  | MORGAN STANLEY VAR 04/05/2027                    | 186,490             | 0.05              | 700,000   | WELLS FARGO AND CO VAR 02/06/2028                         | 645,085             | 0.18              |
| 100,000  | MORGAN STANLEY VAR 07/02/2031                    | 89,367              | 0.02              | 400,000   | ZF NORTH AMERICA CAPITAL INC 4.75% 144A 29/04/2025        | 395,272             | 0.11              |
| 500,000  | MORGAN STANLEY 3.125% 27/07/2026                 | 478,285             | 0.13              | 400,000   | ZF NORTH AMERICA CAPITAL INC 6.875% 144A 14/04/2028       | 408,332             | 0.11              |
| 400,000  | MORGAN STANLEY 3.95% 23/04/2027                  | 386,564             | 0.11              |           | <i>Finlande</i>                                           | 690,946             | 0.19              |
| 200,000  | MORGAN STANLEY 7.25% 01/04/2032                  | 227,038             | 0.06              | 300,000   | NOKIA CORP 3.125% 15/05/2028                              | 315,365             | 0.09              |
| 100,000  | NETFLIX INC 3.875% REGS 15/11/2029               | 108,641             | 0.03              | 350,000   | NORDEA BANK ABP VAR 29/05/2035                            | 375,581             | 0.10              |
| 704,000  | NEWS CORP 3.875% 144A 15/05/2029                 | 648,968             | 0.18              |           | <i>France</i>                                             | 14,272,595          | 3.92              |
| 200,000  | OMNICOM GROUP INC 2.45% 30/04/2030               | 172,478             | 0.05              | 200,000   | ACCOR SA VAR PERPETUAL EUR (ISIN FR0013457157)            | 211,210             | 0.06              |
| 500,000  | ORACLE CORP 2.50% 01/04/2025                     | 488,470             | 0.13              | 400,000   | AEROPORTS DE PARIS 1.125% 18/06/2034                      | 338,240             | 0.09              |
| 500,000  | ORACLE CORP 2.65% 15/07/2026                     | 473,940             | 0.13              | 100,000   | AIR FRANCE KLM 4.625% 23/05/2029                          | 105,726             | 0.03              |
| 300,000  | ORACLE CORP 2.95% 01/04/2030                     | 266,868             | 0.07              | 100,000   | AIR LIQUIDE FINANCE 3.375% 29/05/2034                     | 106,489             | 0.03              |
| 200,000  | ORGANON AND COMPANY 2.875% REGS 30/04/2028       | 202,029             | 0.06              | 200,000   | ALSTOM SA VAR PERPETUAL                                   | 217,844             | 0.06              |
| 300,000  | PENSKE TRUCK LEASING CO LP 6.20% 144A 15/06/2030 | 312,462             | 0.09              | 400,000   | ARVAL SERVICE LEASE SA 4.75% 22/05/2027                   | 439,448             | 0.11              |
| 750,000  | PEPSICO INC 2.85% 24/02/2026                     | 724,800             | 0.20              | 300,000   | AXA SA 4.50% PERPETUAL                                    | 266,481             | 0.07              |
| 500,000  | PEPSICO INC 3.60% 18/02/2028                     | 480,900             | 0.13              | 100,000   | AYVENS 4.00% 24/01/2031                                   | 106,946             | 0.03              |
| 600,000  | PFIZER INC 7.20% 15/03/2039                      | 708,972             | 0.19              | 100,000   | BANQUE FEDERAL CRED MUTUEL 4.375% 02/05/2030              | 109,549             | 0.03              |
| 400,000  | PHILLIPS 66 2.15% 15/12/2030                     | 334,576             | 0.09              | 100,000   | BNP PARIBAS SA VAR 13/11/2032                             | 111,935             | 0.03              |
| 100,000  | PROLOGIS EURO FINANCE LLC 3.875% 31/01/2030      | 107,389             | 0.03              | 300,000   | BNP PARIBAS SA VAR 31/08/2033                             | 279,553             | 0.08              |
| 100,000  | PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034       | 106,790             | 0.03              | 450,000   | BNP PARIBAS SA 4.40% 144A 14/08/2028                      | 431,951             | 0.12              |
| 100,000  | PROLOGIS LP 2.125% 15/04/2027                    | 92,387              | 0.03              | 100,000   | BPCE SA VAR 11/01/2035                                    | 108,460             | 0.03              |
| 200,000  | PRUDENTIAL FINANCIAL INC 2.10% 10/03/2030        | 171,276             | 0.05              | 250,000   | BPCE SA 3.25% 144A 11/01/2028                             | 232,805             | 0.06              |
| 200,000  | RALPH LAUREN 2.95% 15/06/2030                    | 178,676             | 0.05              | 200,000   | BPCE SA 4.375% 13/07/2028                                 | 218,410             | 0.06              |
| 200,000  | RTX CORPORATION 2.25% 01/07/2030                 | 170,806             | 0.05              | 100,000   | CARMILA SAS 5.50% 09/10/2028                              | 111,821             | 0.03              |
| 244,000  | SIRIUS XM RADIO INC 4.00% REGS 15/07/2028        | 220,647             | 0.06              | 100,000   | CARREFOUR BANQUE 4.079% 05/05/2027                        | 107,924             | 0.03              |
| 100,000  | SOUTHERN CO 3.70% 30/04/2030                     | 92,311              | 0.03              | 100,000   | CNP ASSURANCES 1.25% 27/01/2029                           | 94,876              | 0.03              |
| 100,000  | SOUTHWEST AIRLINES CO 5.125% 15/06/2027          | 99,548              | 0.03              | 200,000   | COMPAGNIE DE SAINT GOBAIN SA 3.50% 18/01/2029             | 213,737             | 0.06              |
| 100,000  | SPRINT CORPORATION 7.625% 01/03/2026             | 102,768             | 0.03              |           |                                                           |                     |                   |
| 200,000  | STARBUCKS CORP 2.25% 12/03/2030                  | 172,432             | 0.05              |           |                                                           |                     |                   |
| 196,000  | T MOBILE USA INC 3.375% 15/04/2029               | 181,079             | 0.05              |           |                                                           |                     |                   |
| 240,000  | T MOBILE USA INC 3.85% 08/05/2036                | 255,597             | 0.07              |           |                                                           |                     |                   |
| 500,000  | T MOBILE USA INC 4.75% 01/02/2028                | 492,640             | 0.14              |           |                                                           |                     |                   |
| 400,000  | T MOBILE USA INC 5.15% 15/04/2034                | 393,164             | 0.11              |           |                                                           |                     |                   |
| 200,000  | TEXAS INDUSTRIES INC 5.15% 08/02/2054            | 191,704             | 0.05              |           |                                                           |                     |                   |
| 200,000  | THE WALT DISNEY COMPANY 2.00% 01/09/2029         | 173,772             | 0.05              |           |                                                           |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité |                                                                   | Valeur d'évaluation | % des actifs nets | Quantité    |                                                                      | Valeur d'évaluation | % des actifs nets |
|----------|-------------------------------------------------------------------|---------------------|-------------------|-------------|----------------------------------------------------------------------|---------------------|-------------------|
|          |                                                                   | USD                 |                   |             |                                                                      | USD                 |                   |
| 100,000  | COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034                    | 105,422             | 0.03              | 100,000     | VIRIDIEN 7.75% REGS 01/04/2027                                       | 103,402             | 0.03              |
| 600,000  | CONSTELLUM SE 3.125% REGS 15/07/2029                              | 600,897             | 0.16              |             | Ghana                                                                | 158,987             | 0.04              |
| 100,000  | CREDIT AGRICOLE SA VAR 11/07/2029                                 | 108,686             | 0.03              | 310,000     | REPUBLIC OF GHANA 0% REGS 26/03/2051                                 | 158,987             | 0.04              |
| 100,000  | CREDIT AGRICOLE SA VAR 15/04/2036                                 | 105,876             | 0.03              |             | Grèce                                                                | 182,835             | 0.05              |
| 100,000  | CREDIT AGRICOLE SA 4.375% 27/11/2033                              | 110,851             | 0.03              | 170,000     | ALPHA BANK SA VAR 12/05/2030                                         | 182,835             | 0.05              |
| 100,000  | DANONE SA 3.706% 13/11/2029                                       | 108,653             | 0.03              |             | Honduras                                                             | 437,879             | 0.12              |
| 400,000  | ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)       | 374,975             | 0.10              | 460,000     | HONDURAS 6.25% REGS 19/01/2027                                       | 437,879             | 0.12              |
| 300,000  | ELECTRICITE DE FRANCE VAR REGS PERPETUAL                          | 327,057             | 0.09              |             | Hong-Kong (Chine)                                                    | 1,696,570           | 0.47              |
| 200,000  | ELIS SA 1.625% 03/04/2028                                         | 196,220             | 0.05              | 1,500,000   | AIRPORT AUTHORITY 4.875% REGS 12/01/2026                             | 1,496,160           | 0.41              |
| 200,000  | ELIS SA 2.875% 15/02/2026                                         | 210,899             | 0.06              | 200,000     | GOVERNMENT OF THE HONG KONG 4.50% REGS 11/01/2028                    | 200,410             | 0.06              |
| 100,000  | ELO 3.25% 23/07/2027                                              | 98,746              | 0.03              |             | Hongrie                                                              | 2,077,374           | 0.57              |
| 100,000  | ELO 5.875% 17/04/2028                                             | 105,491             | 0.03              | 48,000,000  | HUNGARY 3.00% 27/10/2027                                             | 116,385             | 0.03              |
| 250,000  | ENGIE SA 7.00% 30/10/2028                                         | 340,037             | 0.09              | 721,400,000 | HUNGARY 6.75% 22/10/2028                                             | 1,960,989           | 0.54              |
| 100,000  | EUTELSAT SA 9.75% 13/04/2029                                      | 112,058             | 0.03              |             | Îles Caimans                                                         | 1,018,843           | 0.28              |
| 300,000  | FNAC DARTY SA 6.00% 01/04/2029                                    | 327,444             | 0.09              | 900,000     | AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.50% 144A 20/04/2026 | 595,650             | 0.16              |
| 300,000  | FORVIA 3.125% 15/06/2026                                          | 314,439             | 0.09              | 434,000     | AMERICAN AIRLINES AADVATAGE LOYALTY LP LIMITED 5.75% 144A 20/04/2029 | 423,193             | 0.12              |
| 500,000  | FORVIA 5.125% 15/06/2029                                          | 537,134             | 0.14              |             | Inde                                                                 | 300,241             | 0.08              |
| 200,000  | FRANCE OAT 5.75% 25/10/2032                                       | 254,078             | 0.07              | 480,000     | ADANI TRANSMISSION LTD 4.25% 21/05/2036                              | 300,241             | 0.08              |
| 650,000  | FRANCE OAT 6.00% 25/10/2025                                       | 720,552             | 0.19              |             | Indonésie                                                            | 855,914             | 0.24              |
| 200,000  | GECINA 1.375% 26/01/2028                                          | 198,362             | 0.05              | 675,000     | INDONESIA 8.50% REGS 12/10/2035                                      | 855,914             | 0.24              |
| 100,000  | GECINA 1.625% 29/05/2034                                          | 88,256              | 0.02              |             | Irlande                                                              | 452,279             | 0.12              |
| 200,000  | ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)           | 217,915             | 0.06              | 150,000     | AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028                          | 136,391             | 0.04              |
| 100,000  | ILIAD SA 5.375% 02/05/2031                                        | 108,086             | 0.03              | 100,000     | LINDE PLC 3.40% 14/02/2036                                           | 104,263             | 0.03              |
| 200,000  | ILIAD SA 5.375% 14/06/2027                                        | 218,408             | 0.06              | 200,000     | SMURFIT KAPPACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026        | 211,625             | 0.05              |
| 300,000  | ILIAD SA 5.625% 15/02/2030                                        | 329,843             | 0.09              |             | Italie                                                               | 11,034,768          | 3.03              |
| 100,000  | KERING SA 0.75% 13/05/2028                                        | 97,068              | 0.03              | 100,000     | AMPLIFON SPA 1.125% 13/02/2027                                       | 99,957              | 0.03              |
| 200,000  | LA BANQUE POSTALE VAR 21/09/2028                                  | 252,141             | 0.07              | 100,000     | ASSICURAZIONI GENERALI SPA VAR PERPETUAL                             | 107,065             | 0.03              |
| 100,000  | LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026 | 101,126             | 0.03              | 200,000     | ASTM SPA 1.50% 25/01/2030                                            | 188,281             | 0.05              |
| 200,000  | LOXAM SAS 2.875% REGS 15/04/2026                                  | 209,013             | 0.06              | 200,000     | AUTOSTRATE PER ITALIA SPA 2.00% 04/12/2028                           | 197,536             | 0.05              |
| 100,000  | LOXAM SAS 6.375% REGS 31/05/2029                                  | 110,621             | 0.03              | 170,000     | BANCO BPM SPA VAR 14/06/2028                                         | 191,316             | 0.05              |
| 100,000  | LVMH MOET HENNESSY LOUIS VUITTON SE 0.125% 11/02/2028             | 96,224              | 0.03              | 200,000     | BANCO BPM SPA VAR 18/06/2034                                         | 213,441             | 0.06              |
| 100,000  | LVMH MOET HENNESSY LOUIS VUITTON SE 3.50% 07/09/2033              | 107,791             | 0.03              | 300,000     | BANCO BPM SPA 4.625% 29/11/2027                                      | 329,373             | 0.09              |
| 200,000  | OPMOBILITY 4.875% 13/03/2029                                      | 212,170             | 0.06              | 150,000     | BPER BANCA SPA VAR 11/09/2029                                        | 169,331             | 0.05              |
| 200,000  | ORANGE SA VAR PERPETUAL EUR (ISIN FR001400XS4)                    | 213,634             | 0.06              | 150,000     | CREDIT EMILIANO SPA CREDEM VAR 26/03/2030                            | 167,129             | 0.05              |
| 200,000  | ORANGE SA 8.125% 28/01/2033                                       | 285,855             | 0.08              | 150,000     | CREDIT EMILIANO SPA CREDEM VAR 30/05/2029                            | 169,098             | 0.05              |
| 100,000  | RCI BANQUE SA 3.875% 12/01/2029                                   | 106,636             | 0.03              | 200,000     | ENEL SPA VAR PERPETUAL EUR (ISIN XS2576550243)                       | 231,483             | 0.06              |
| 130,000  | RCI BANQUE SA 4.125% 04/04/2031                                   | 138,607             | 0.04              | 300,000     | ENEL SPA VAR PERPETUAL EUR (ISIN XS2770512064)                       | 319,734             | 0.09              |
| 100,000  | RENAULT SA 2.50% 01/04/2028                                       | 101,144             | 0.03              | 200,000     | ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)                        | 208,612             | 0.06              |
| 200,000  | RENAULT SA 2.50% 02/06/2027                                       | 204,730             | 0.06              | 150,000     | ENI SPA 3.625% 29/01/2029                                            | 162,074             | 0.04              |
| 400,000  | REXEL SA 2.125% 15/06/2028                                        | 395,527             | 0.11              |             |                                                                      |                     |                   |
| 200,000  | SOCIETE GENERALE SA VAR REGS 08/07/2035                           | 169,200             | 0.05              |             |                                                                      |                     |                   |
| 200,000  | SOCIETE GENERALE SA 3.00% REGS 22/01/2030                         | 172,316             | 0.05              |             |                                                                      |                     |                   |
| 282,000  | SPCM SA 3.125% REGS 15/03/2027                                    | 259,900             | 0.07              |             |                                                                      |                     |                   |
| 200,000  | VALEO SA 1.625% 18/03/2026                                        | 206,693             | 0.06              |             |                                                                      |                     |                   |
| 200,000  | VALLOUREC SA 7.50% 15/04/2032                                     | 207,182             | 0.06              |             |                                                                      |                     |                   |
| 200,000  | VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)       | 192,774             | 0.05              |             |                                                                      |                     |                   |
| 300,000  | VERALLIA SASU 1.625% 14/05/2028                                   | 295,051             | 0.08              |             |                                                                      |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                   | Valeur d'évaluation | % des actifs nets | Quantité                                                                          | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                            | USD                 |                   |                                                                                   | USD                 |                   |
| 400,000 ENI SPA 4.25% 144A 09/05/2029                                      | 384,916             | 0.11              | 2,500,000 EUROPEAN INVESTMENT BANK EIB 2.75% 25/08/2026                           | 588,866             | 0.16              |
| 202,000 ENI SPA 5.95% 15/05/2054                                           | 198,289             | 0.05              | 22,400,000 EUROPEAN INVESTMENT BANK EIB 8.50% 17/09/2024                          | 1,226,222           | 0.33              |
| 200,000 FIBER MIDCO SPA 6.125% 15/06/2031                                  | 212,387             | 0.06              | 100,000 LOGICOR FINANCING SARL 1.625% 17/01/2030                                  | 92,176              | 0.03              |
| 200,000 HERA SPA 1.00% 25/04/2034                                          | 161,526             | 0.04              | 100,000 LOGICOR FINANCING SARL 4.625% 25/07/2028                                  | 107,885             | 0.03              |
| 200,000 ICCREA BANCA SPA VAR 05/02/2030                                    | 214,976             | 0.06              | 125,000 PROLOGIS INTERNATIONAL FUNDING II SA 2.375% 14/11/2030                    | 121,570             | 0.03              |
| 200,000 INFRASTRUTTURE WIRELESS ITALINAE SPA 1.875% 08/07/2026             | 206,818             | 0.06              | 37,000 TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034 USD (ISIN US87927VAM00)         | 33,415              | 0.01              |
| 500,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054                            | 524,140             | 0.13              | 563,000 TELECOM ITALIA CAPITAL SA 6.00% 30/09/2034 USD (ISIN US87927VAZ13)        | 536,297             | 0.15              |
| 300,000 INTESA SANPAOLO SPA VAR REGS 21/11/2033                            | 332,466             | 0.09              | 100,000 TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030                             | 105,836             | 0.03              |
| 400,000 INTESA SANPAOLO SPA 2.925% 14/10/2030                              | 393,208             | 0.11              | <i>Mexique</i>                                                                    | 3,972,406           | 1.09              |
| 100,000 INTESA SANPAOLO SPA 3.625% 16/10/2030                              | 105,925             | 0.03              | 270,000 ALFA SAB DE CV 6.875% REGS 25/03/2044                                     | 277,490             | 0.08              |
| 200,000 INTESA SANPAOLO SPA 3.928% 15/09/2026                              | 213,911             | 0.06              | 385,000 COMETA ENERGIA SA DE CV 6.375% REGS 24/04/2035                            | 292,179             | 0.08              |
| 200,000 INTESA SANPAOLO SPA 4.198% 01/06/2032                              | 170,096             | 0.05              | 530,000 MEXICO 6.75% 27/09/2034                                                   | 553,135             | 0.15              |
| 150,000 INTESA SANPAOLO SPA 5.625% 08/03/2033                              | 176,035             | 0.05              | 260,000 PETROLEOS MEXICANOS PEMEX 10.00% 07/02/2033                               | 261,186             | 0.07              |
| 500,000 INTESA SANPAOLO SPA 6.625% REGS 20/06/2033                         | 517,665             | 0.13              | 1,325,000 PETROLEOS MEXICANOS PEMEX 6.49% 23/01/2027                              | 1,272,542           | 0.34              |
| 250,000 INTESA SANPAOLO VITA S P A 2.375% 22/12/2030                       | 233,596             | 0.06              | 400,000 PETROLEOS MEXICANOS PEMEX 7.69% 23/01/2050                                | 288,904             | 0.08              |
| 100,000 IREN S.P.A 3.875% 22/07/2032                                       | 105,637             | 0.03              | 210,000 UNITED MEXICAN STATES 6.00% 07/05/2036                                    | 205,235             | 0.06              |
| 450,000 ITALY BTP 6.00% 01/05/2031                                         | 549,553             | 0.14              | 570,000 UNITED MEXICAN STATES 6.35% 09/02/2035                                    | 575,432             | 0.16              |
| 400,000 ITALY BTP 7.25% 01/11/2026                                         | 465,825             | 0.13              | 5,560,000 UNITED MEXICAN STATES 8.00% 31/07/2053                                  | 246,303             | 0.07              |
| 100,000 LEASYS SPA 3.875% 01/03/2028                                       | 106,862             | 0.03              | <i>Mozambique</i>                                                                 | 215,805             | 0.06              |
| 300,000 LEONARDO SPA 2.375% 08/01/2026                                     | 314,895             | 0.09              | 260,000 MOZAMBIQUE VAR REGS 15/09/2031                                            | 215,805             | 0.06              |
| 140,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 01/02/2030         | 153,077             | 0.04              | <i>Nigeria</i>                                                                    | 882,315             | 0.24              |
| 200,000 NEXI SPA 1.625% 30/04/2026                                         | 204,676             | 0.06              | 200,000 FEDERAL REPUBLIC OF NIGERIA 6.125% REGS 28/09/2028                        | 175,532             | 0.05              |
| 400,000 NEXI SPA 2.125% 30/04/2029                                         | 388,376             | 0.11              | 290,000 FEDERAL REPUBLIC OF NIGERIA 8.375% REGS 24/03/2029                        | 272,348             | 0.07              |
| 190,000 PIRELLI C SPA 3.875% 02/07/2029                                    | 203,242             | 0.06              | 500,000 NIGERIA 7.143% REGS 23/02/2030                                            | 434,435             | 0.12              |
| 100,000 PIRELLI C SPA 4.25% 18/01/2028                                     | 108,406             | 0.03              | <i>Norvège</i>                                                                    | 319,824             | 0.09              |
| 140,000 SNAM SPA 3.875% 19/02/2034                                         | 147,994             | 0.04              | 300,000 AKER BP ASA 4.00% 29/05/2032                                              | 319,824             | 0.09              |
| 100,000 TELECOM ITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2798884131)       | 93,947              | 0.03              | <i>Oman</i>                                                                       | 122,485             | 0.03              |
| 200,000 TELECOM ITALIA SPA 2.875% 28/01/2026 EUR (ISIN XS2798883240)       | 209,821             | 0.06              | 120,000 OMAN 6.75% REGS 17/01/2048                                                | 122,485             | 0.03              |
| 176,000 TELECOM ITALIA SPA 6.875% 15/02/2028                               | 201,259             | 0.06              | <i>Pakistan</i>                                                                   | 459,224             | 0.13              |
| 250,000 TERNA RETE ELETTRICA NAZIONALE VAR PERPETUAL                       | 265,293             | 0.07              | 530,000 PAKISTAN 6.875% REGS 05/12/2027                                           | 459,224             | 0.13              |
| 200,000 UNICREDIT SPA VAR REGS 30/06/2035                                  | 187,836             | 0.05              | <i>Panama</i>                                                                     | 3,709,410           | 1.02              |
| 200,000 UNICREDIT SPA VAR 15/01/2032                                       | 204,378             | 0.06              | 200,000 CARNIVAL CORPORATION 5.75% 15/01/2030 EUR (ISIN XS2809222420)             | 221,707             | 0.06              |
| 200,000 UNICREDIT SPA VAR 16/04/2034                                       | 217,707             | 0.06              | 2,700,000 REPUBLIC OF PANAMA 7.125% 29/01/2026                                    | 2,754,404           | 0.76              |
| 100,000 UNIPOLSAI SPA 4.90% 23/05/2034                                     | 105,600             | 0.03              | 700,000 REPUBLIC OF PANAMA 7.50% 01/03/2031                                       | 733,299             | 0.20              |
| <i>Kazakhstan</i>                                                          | 1,796,796           | 0.49              | <i>Pays-Bas</i>                                                                   | 10,060,739          | 2.76              |
| 1,800,000 DEVELOPMENT BANK OF KAZAHKASTAN JSC 5.75% REGS 12/05/2025        | 1,796,796           | 0.49              | 200,000 ABERTIS INFRSESTRUCTURAS FINANCE BV VAR PERPETUAL EUR (ISIN XS2256949749) | 209,178             | 0.06              |
| <i>Libéria</i>                                                             | 98,595              | 0.03              |                                                                                   |                     |                   |
| 100,000 ROYAL CARIBBEAN CRUISES LTD 5.375% 144A 15/07/2027                 | 98,595              | 0.03              |                                                                                   |                     |                   |
| <i>Luxembourg</i>                                                          | 6,698,442           | 1.85              |                                                                                   |                     |                   |
| 3,000 AMUNDI REAL ASSETS FUNDING SCA 0% 28/06/2025                         | 3,210,003           | 0.89              |                                                                                   |                     |                   |
| 100,000 BLACKSTONE PROPERTY PARTNERS EUROPE HOLDINGS SARL 1.75% 12/03/2029 | 94,553              | 0.03              |                                                                                   |                     |                   |
| 600,000 DANA FINANCING LUXEMBOURG S A R L 3.00% REGS 15/07/2029            | 581,619             | 0.16              |                                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité |                                                                  | Valeur d'évaluation | % des actifs nets | Quantité       |                                                                        | Valeur d'évaluation | % des actifs nets |
|----------|------------------------------------------------------------------|---------------------|-------------------|----------------|------------------------------------------------------------------------|---------------------|-------------------|
|          |                                                                  | USD                 |                   |                |                                                                        | USD                 |                   |
| 200,000  | ABN AMRO BANK NV VAR 13/03/2037                                  | 164,666             | 0.05              | 100,000        | UNIVERSAL MUSIC GROUP NV 4.00% 13/06/2031                              | 109,574             | 0.03              |
| 400,000  | ABN AMRO BANK NV VAR 22/02/2033                                  | 437,673             | 0.12              | 100,000        | VOLKSWAGEN INTERNATIONAL FINANCE NV 3.75% 28/09/2027                   | 107,499             | 0.03              |
| 400,000  | ABN AMRO BANK NV 4.80% REGS 18/04/2026                           | 392,784             | 0.11              |                | <i>Pérou</i>                                                           | 3,208,246           | 0.88              |
| 100,000  | ASML HOLDING NV 0.625% 07/05/2029                                | 95,544              | 0.03              |                |                                                                        |                     |                   |
| 100,000  | BMW FINANCE NV 3.625% 22/05/2035                                 | 107,224             | 0.03              | 500,000        | CREDICORP CAPITAL SOCIEDAD TITULIZADORA SA 10.10% 15/12/2043           | 133,783             | 0.04              |
| 100,000  | BRENTAG FINANCE BV 3.875% 24/04/2032                             | 105,449             | 0.03              | 420,000        | PERU LNG SRL 5.375% REGS 22/03/2030                                    | 363,048             | 0.10              |
| 250,000  | COCO COLA HBC FINANCE BV 1.625% 14/05/2031                       | 236,203             | 0.06              | 410,000        | PERU 5.40% 12/08/2034                                                  | 94,392              | 0.03              |
| 200,000  | COOPERATIEVE RABOBANK UA VAR 30/11/2032                          | 212,766             | 0.06              | 4,210,000      | PERU 6.15% 12/08/2032                                                  | 1,060,318           | 0.29              |
| 300,000  | COOPERATIEVE RABOBANK UA 3.75% 21/07/2026                        | 288,996             | 0.08              | 1,525,000      | PERU 7.35% 21/07/2025                                                  | 1,556,705           | 0.42              |
| 100,000  | DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 7.50% 24/01/2033       | 138,101             | 0.04              |                | <i>Philippines</i>                                                     | 4,087,560           | 1.12              |
| 100,000  | DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 8.75% 15/06/2030       | 116,616             | 0.03              | 2,000,000      | PHILIPPINES 10.625% 16/03/2025                                         | 2,077,640           | 0.57              |
| 300,000  | DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV 9.25% 01/06/2032       | 372,138             | 0.10              | 2,000,000      | PHILIPPINES 5.50% 30/03/2026                                           | 2,009,920           | 0.55              |
| 200,000  | EASYJET FINCO BV 1.875% 03/03/2028                               | 200,467             | 0.06              |                | <i>Pologne</i>                                                         | 1,863,266           | 0.51              |
| 100,000  | ENBW INTERNATIONAL FINANCE BV 3.625% 22/11/2026                  | 107,827             | 0.03              | 5,060,000      | REPUBLIC OF POLAND 6.00% 25/10/2033                                    | 1,288,807           | 0.35              |
| 100,000  | ENEL FINANCE INTERNATIONAL NV 0.875% 28/09/2034                  | 79,993              | 0.02              | 2,150,000      | REPUBLIC OF POLAND 7.50% 25/07/2028                                    | 574,459             | 0.16              |
| 200,000  | ENEL FINANCE INTERNATIONAL NV 3.875% 09/03/2029                  | 216,551             | 0.06              |                | <i>Portugal</i>                                                        | 400,479             | 0.11              |
| 100,000  | ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035                  | 105,132             | 0.03              | 200,000        | EDP ENERGIAS DE PORTUGAL VAR 14/03/2082 EUR (ISIN PTEDPYOM0020)        | 186,526             | 0.05              |
| 200,000  | ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043                   | 213,510             | 0.06              | 100,000        | EDP ENERGIAS DE PORTUGAL VAR 29/05/2054                                | 106,657             | 0.03              |
| 300,000  | ENEL FINANCE INTERNATIONAL NV 5.625% 14/08/2024                  | 379,235             | 0.10              | 100,000        | NOVO BANCO SA VAR 08/03/2028                                           | 107,296             | 0.03              |
| 400,000  | ENEL FINANCE INTERNATIONAL NV 7.50% REGS 14/10/2032              | 442,884             | 0.12              |                | <i>République tchèque</i>                                              | 2,224,033           | 0.61              |
| 110,000  | EXOR NV 3.75% 14/02/2033                                         | 116,158             | 0.03              | 40,600,000     | CZECH REPUBLIC 0.05% 29/11/2029                                        | 1,408,722           | 0.38              |
| 409,000  | GOODYEAR DUNLOP TIRES EUROPE 2.75% REGS 15/08/2028               | 397,330             | 0.11              | 8,000,000      | CZECH REPUBLIC 1.20% 13/03/2031                                        | 286,118             | 0.08              |
| 500,000  | IBERDROLA INTERNATIONAL BV VAR PERPETUAL                         | 485,106             | 0.13              | 7,770,000      | CZECH REPUBLIC 1.75% 23/06/2032                                        | 280,459             | 0.08              |
| 100,000  | IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063) | 102,905             | 0.03              | 5,500,000      | CZECH REPUBLIC 4.90% 14/04/2034                                        | 248,734             | 0.07              |
| 300,000  | IBERDROLA INTERNATIONAL BV 6.75% 15/07/2036                      | 336,708             | 0.09              |                | <i>Roumanie</i>                                                        | 2,742,779           | 0.75              |
| 100,000  | KONINKLIJKE KPN NV VAR PERPETUAL EUR (ISIN XS2824778075)         | 108,147             | 0.03              | 340,000        | ROMANIA 3.65% 24/09/2031                                               | 60,384              | 0.02              |
| 500,000  | OCI N V 6.70% 14A 16/03/2033                                     | 494,120             | 0.14              | 14,290,000     | ROMANIA 4.15% 24/10/2030                                               | 2,682,395           | 0.73              |
| 300,000  | SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030                | 321,313             | 0.09              |                | <i>Royaume-Uni</i>                                                     | 18,190,004          | 5.00              |
| 200,000  | SHELL INTERNATIONAL FINANCE BV 0.75% 15/08/2028                  | 193,393             | 0.05              | 300,000        | ASTRAZENCA PLC 1.375% 06/08/2030                                       | 245,259             | 0.07              |
| 700,000  | SHELL INTERNATIONAL FINANCE BV 2.75% 06/04/2030                  | 624,540             | 0.17              | 100,000        | BARCLAYS BANK UK PLC VAR 12/05/2032                                    | 88,452              | 0.02              |
| 200,000  | SHELL INTERNATIONAL FINANCE BV 2.875% 10/05/2026                 | 192,220             | 0.05              | 200,000        | BARCLAYS PLC VAR 02/11/2033                                            | 220,174             | 0.06              |
| 200,000  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 0.50% 05/09/2034            | 161,708             | 0.04              | 600,000        | BP CAPITAL MARKETS PLC VAR PERPETUAL USD                               | 568,110             | 0.16              |
| 250,000  | STELLANTIS NV 3.75% 19/03/2036                                   | 259,088             | 0.07              | 100,000        | BT GROUP PLC VAR 03/10/2054                                            | 107,699             | 0.03              |
| 100,000  | TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)       | 105,929             | 0.03              | 250,000        | CREDIT AGRICOLE SA LONDON BRANCH VAR 14A 16/06/2026                    | 240,683             | 0.07              |
| 800,000  | TELEFONICA EUROPE BV 8.25% 15/09/2030                            | 904,592             | 0.25              | 951,000        | DIAGEO CAPITAL PLC 2.125% 29/04/2032                                   | 771,784             | 0.21              |
| 400,000  | TENNET HOLDING BV VAR PERPETUAL EUR (ISIN XS2207430120)          | 417,472             | 0.11              | 267,000,000    | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036    | 173,670             | 0.05              |
|          |                                                                  |                     |                   | 80,000,000     | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 10/11/2030    | 226,101             | 0.06              |
|          |                                                                  |                     |                   | 490,000,000    | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 15/02/2034    | 644,909             | 0.18              |
|          |                                                                  |                     |                   | 43,000,000,000 | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 4.25% 07/02/2028 | 2,437,018           | 0.66              |
|          |                                                                  |                     |                   | 200,000        | INTERNATIONAL GAME TECHNOLOGY PLC 2.375% REGS 15/04/2028               | 201,856             | 0.06              |
|          |                                                                  |                     |                   | 300,000        | INTERNATIONAL GAME TECHNOLOGY PLC 3.50% REGS 15/06/2026                | 317,676             | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                | Valeur d'évaluation | % des actifs nets | Quantité                                                                | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------|---------------------|-------------------|
|                                                                         | USD                 |                   |                                                                         | USD                 |                   |
| 457,000 INTERNATIONAL GAME TECHNOLOGY PLC<br>4.125% REGS 15/04/2026     | 445,141             | 0.12              | 615,000 UKRAINE 0% REGS 15/03/2035                                      | 177,864             | 0.05              |
| 300,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034                         | 319,175             | 0.09              | Vénézuëla                                                               | 490,609             | 0.13              |
| 150,000 NATIONAL GRID PLC 0.25% 01/09/2028                              | 140,080             | 0.04              | 2,000,000,000 ANDEAN DEVELOPMENT CORPORATION 6.77%<br>24/05/2028        | 412,838             | 0.11              |
| 200,000 NOMAD FOODS BONDCO PLC 2.50% REGS<br>24/06/2028                 | 198,104             | 0.05              | 590,000 PETROLEOS DE VENEZUELA SA PDVSA 0%<br>REGS 15/11/2026 DEFAULTED | 71,048              | 0.02              |
| 200,000 PHOENIX GROUP HOLDINGS PLC VAR<br>04/09/2031                    | 193,536             | 0.05              | 36,000 REPUBLIC OF VENEZUELA 0% 21/10/2026<br>DEFAULTED                 | 6,723               | 0.00              |
| 100,000 ROLLS ROYCE GROUP PLC 4.625% REGS<br>16/02/2026                 | 108,145             | 0.03              | Titres ETC                                                              | 14,338,340          | 3.94              |
| 500,000 ROLLS ROYCE PLC 1.625% 09/05/2028                               | 491,022             | 0.13              | Irlande                                                                 | 11,909,634          | 3.27              |
| 100,000 SYNTHOMER PLC 7.375% 02/05/2029                                 | 112,010             | 0.03              | 128,746 AMUNDI PHYSICAL GOLD ETC                                        | 11,909,634          | 3.27              |
| 500,000 TECHNIPFMC PLC 6.50% REGS 01/02/2026                            | 499,455             | 0.14              | Royaume-Uni                                                             | 2,428,706           | 0.67              |
| 402,000 TULLOW OIL PLC 10.25% REGS 15/05/2026                           | 381,775             | 0.10              | 968 UBS AG CERTIFICATE ETC                                              | 1,179,266           | 0.33              |
| 1,000,000 UK GILT 2.75% 07/09/2024                                      | 1,259,390           | 0.35              | 11,845 UBS AG LONDON BRANCH CERTIFICATE<br>BCOMNGTR ETC                 | 132,368             | 0.04              |
| 1,400,000 UK GILT 4.50% 07/09/2034                                      | 1,813,043           | 0.50              | 5,020 UBS ETC ON CMCI ALU USD                                           | 345,125             | 0.09              |
| 1,800,000 UK GILT 4.75% 07/12/2038                                      | 2,356,516           | 0.65              | 3,994 UBS ETC ON CMCI HEAT OIL USD ETC                                  | 590,313             | 0.16              |
| 500,000 UK GILT 5.00% 07/03/2025                                        | 632,561             | 0.17              | 985 UBS LONDON ETC CMCI SILVER USD                                      | 181,634             | 0.05              |
| 1,300,000 UK GILT 6.00% 07/12/2028                                      | 1,773,757           | 0.49              | Warrants, Droits                                                        | 725,989             | 0.20              |
| 200,000 VODAFONE GROUP PLC VAR 03/10/2078 EUR                           | 211,319             | 0.06              | Royaume-Uni                                                             | 725,989             | 0.20              |
| 500,000 VODAFONE GROUP PLC VAR 04/06/2081 USD<br>(ISIN US92857WBV19)    | 470,085             | 0.13              | 3,088 UBS AG LONDON CERTIFICATE                                         | 725,989             | 0.20              |
| 500,000 VODAFONE GROUP PLC VAR 04/06/2081 USD<br>(ISIN US92857WBW91)    | 426,225             | 0.12              | Actions/Parts d'OPCVM/OPC                                               | 31,460,321          | 8.65              |
| 100,000 VODAFONE GROUP PLC VAR 30/08/2084                               | 115,274             | 0.03              | Actions/Parts de fonds d'investissements                                | 31,460,321          | 8.65              |
| Salvador                                                                | 345,673             | 0.09              | France                                                                  | 113,012             | 0.03              |
| 169,000 EL SALVADOR 6.375% REGS 18/01/2027                              | 150,606             | 0.04              | 0.1 AMUNDI EURO LIQUIDITY SRI FCP                                       | 113,012             | 0.03              |
| 220,000 REPUBLIC OF EL SALVADOR 9.25% 17/04/2030                        | 195,067             | 0.05              | Luxembourg                                                              | 31,347,309          | 8.62              |
| Sénégal                                                                 | 1,117,442           | 0.31              | 1,280 AMUNDI FUNDS ASIA MULTI ASSET TARGET<br>INCOME I2 USD (C)         | 1,293,811           | 0.36              |
| 1,127,000 SENEGAL 4.75% REGS 13/03/2028                                 | 1,117,442           | 0.31              | 8,972 AMUNDI FUNDS EMERGING MARKETS EQUITY<br>ESG IMPROVE Z USD QD D    | 9,749,267           | 2.68              |
| Serbie                                                                  | 1,929,260           | 0.53              | 11,245 AMUNDI FUNDS REAL ASSETS TARGET INCOME<br>Z USD QTI D            | 10,531,442          | 2.89              |
| 230,010,000 SERBIA 4.50% 20/08/2032                                     | 1,929,260           | 0.53              | 2,848 AMUNDI FUNDS SICAV EMERGING MARKETS<br>CORPORATE BOND Z USD (C)   | 2,951,687           | 0.81              |
| Slovénie                                                                | 1,606,082           | 0.44              | 3,474 AMUNDI S.F EURO COMMODITIES I USD HGD (C)                         | 3,329,712           | 0.92              |
| 1,450,000 SLOVENIA 5.125% 30/03/2026                                    | 1,606,082           | 0.44              | 597 AMUNDI S.F SBI FM INDIA BOND H EUR C NON<br>DIS NON HEDGE           | 689,313             | 0.19              |
| Sri Lanka                                                               | 304,432             | 0.08              | 39,489 MULTI UNITS LUXEMBOURG SICAV AMUNDI<br>MSCI KOREA ACC            | 2,802,077           | 0.77              |
| 525,000 SRI LANKA 0% REGS 28/03/2030                                    | 304,432             | 0.08              | Instruments du marché monétaire                                         | 943,554             | 0.26              |
| Suède                                                                   | 448,035             | 0.12              | Égypte                                                                  | 943,554             | 0.26              |
| 100,000 CASTELLUM AB 0.75% 04/09/2026                                   | 99,911              | 0.03              | 25,000 EGYPT 0% 11/03/2025                                              | 441                 | 0.00              |
| 200,000 VATTENFALL AB 0.125% 12/02/2029                                 | 184,508             | 0.05              | 55,000,000 EGYPT 0% 29/04/2025                                          | 943,113             | 0.26              |
| 150,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR<br>(ISIN XS2816753979) | 163,616             | 0.04              | Instruments dérivés                                                     | 602,101             | 0.17              |
| Turquie                                                                 | 3,556,331           | 0.98              | Options                                                                 | 602,101             | 0.17              |
| 25,000,000 REPUBLIC OF TURKEY 31.08% 08/11/2028                         | 786,637             | 0.22              | États-Unis d'Amérique                                                   | 558,420             | 0.16              |
| 700,000 REPUBLIC OF TURKEY 9.125% 13/07/2030                            | 763,938             | 0.21              | 280 10YR US TREASURY NOTE - 108.50 - 26.07.24 PUT                       | 70,000              | 0.02              |
| 940,000 REPUBLIC OF TURKEY 9.375% 14/03/2029                            | 1,023,538           | 0.28              |                                                                         |                     |                   |
| 1,065,000 TURKEY 5.875% 26/06/2031                                      | 982,218             | 0.27              |                                                                         |                     |                   |
| Ukraine                                                                 | 466,497             | 0.13              |                                                                         |                     |                   |
| 580,000 UKRAINE 0% REGS 01/09/2024                                      | 186,006             | 0.05              |                                                                         |                     |                   |
| 320,000 UKRAINE 0% REGS 01/09/2025                                      | 102,627             | 0.03              |                                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                 | Valeur d'évaluation | % des actifs nets | Quantité                  | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------|---------------------|-------------------|---------------------------|---------------------|-------------------|
|                                                          | USD                 |                   |                           | USD                 |                   |
| 40 S&P 500 INDEX - 5,000 - 19.07.24 PUT                  | 8,900               | 0.00              | Total portefeuille-titres | 319,456,501         | 87.79             |
| 16 S&P 500 INDEX - 5,400 - 16.08.24 PUT                  | 83,360              | 0.02              |                           |                     |                   |
| 24 S&P 500 INDEX - 5,400 - 20.09.24 PUT                  | 184,440             | 0.06              |                           |                     |                   |
| 68 T BOND - 119.00 - 23.08.24 PUT                        | 174,250             | 0.05              |                           |                     |                   |
| 218 US 5YR T-NOTES - 105.75 - 26.07.24 PUT               | 37,470              | 0.01              |                           |                     |                   |
| <i>Luxembourg</i>                                        | 43,681              | 0.01              |                           |                     |                   |
| 10,167,000 USD(P)/JPY(C)OTC - 152.00 - 04.09.24 PUT      | 43,681              | 0.01              |                           |                     |                   |
| <b>Positions courtes</b>                                 | -2,104,976          | -0.58             |                           |                     |                   |
| <b>Instruments dérivés</b>                               | -2,104,976          | -0.58             |                           |                     |                   |
| Options                                                  | -2,104,976          | -0.58             |                           |                     |                   |
| <i>Allemagne</i>                                         | -48,850             | -0.01             |                           |                     |                   |
| -86 DJ EURO STOXX 50 EUR - 4,725 - 16.08.24 PUT          | -48,850             | -0.01             |                           |                     |                   |
| <i>États-Unis d'Amérique</i>                             | -1,896,988          | -0.53             |                           |                     |                   |
| -280 10YR US TREASURY NOTE - 110.50 - 26.07.24 CALL      | -140,000            | -0.04             |                           |                     |                   |
| -92 ADVANCED MICRO DEVICES INC - 150.00 - 19.07.24 PUT   | -13,294             | 0.00              |                           |                     |                   |
| -853 AES CORP - 17.00 - 16.08.24 PUT                     | -57,577             | -0.02             |                           |                     |                   |
| -316 BRISTOL MYERS SQUIBB CO - 42.00 - 19.07.24 PUT      | -46,610             | -0.01             |                           |                     |                   |
| -81 BUILDERS FIRSTSOURCE - 150.00 - 19.07.24 PUT         | -104,490            | -0.03             |                           |                     |                   |
| -77 CONSTELLATION ENERGY CORP - 190.00 - 19.07.24 PUT    | -27,720             | -0.01             |                           |                     |                   |
| -324 DELTA AIR LINES WI - 45.00 - 19.07.24 PUT           | -28,512             | -0.01             |                           |                     |                   |
| -119 DEXCOM INC - 110.00 - 19.07.24 PUT                  | -20,528             | -0.01             |                           |                     |                   |
| -49 EATON CORP - 300.00 - 16.08.24 PUT                   | -37,730             | -0.01             |                           |                     |                   |
| -121 ENPHASE ENERGY - 110.00 - 19.07.24 PUT              | -150,947            | -0.05             |                           |                     |                   |
| -459 HALLIBURTON CO - 32.00 - 19.07.24 PUT               | -14,918             | 0.00              |                           |                     |                   |
| -403 INTEL CORP - 30.00 - 19.07.24 PUT                   | -41,106             | -0.01             |                           |                     |                   |
| -285 INTERNATIONAL PAPER - 42.50 - 16.08.24 PUT          | -47,025             | -0.01             |                           |                     |                   |
| -29 META PLATFORMS INC - 460.00 - 16.08.24 PUT           | -30,885             | -0.01             |                           |                     |                   |
| -24 NETFLIX INC - 600.00 - 19.07.24 PUT                  | -13,860             | 0.00              |                           |                     |                   |
| -194 NRG ENERGY INC - 75.00 - 19.07.24 PUT               | -29,100             | -0.01             |                           |                     |                   |
| -82 QUALCOMM INC - 180.00 - 16.08.24 PUT                 | -30,545             | -0.01             |                           |                     |                   |
| -60 QUANTA SERVICES - 250.00 - 16.08.24 PUT              | -59,400             | -0.02             |                           |                     |                   |
| -108 ROYAL CARIBBEAN CRUISES - 140.00 - 19.07.24 PUT     | -4,374              | 0.00              |                           |                     |                   |
| -40 S&P 500 INDEX - 5,300 - 19.07.24 CALL                | -777,000            | -0.22             |                           |                     |                   |
| -184 STARBUCKS - 75.00 - 16.08.24 PUT                    | -45,448             | -0.01             |                           |                     |                   |
| -34 T BOND - 115.00 - 23.08.24 PUT                       | -32,938             | -0.01             |                           |                     |                   |
| -34 T BOND - 124.00 - 23.08.24 CALL                      | -16,469             | 0.00              |                           |                     |                   |
| -222 UNITED AIRLINES HOLDINGS INC - 50.00 - 19.07.24 PUT | -71,040             | -0.02             |                           |                     |                   |
| -20 UNITED RENTALS INC - 620.00 - 19.07.24 PUT           | -16,300             | 0.00              |                           |                     |                   |
| -218 US 5YR T-NOTES - 107.50 - 26.07.24 CALL             | -39,172             | -0.01             |                           |                     |                   |
| <i>Italie</i>                                            | -78,840             | -0.02             |                           |                     |                   |
| -8 AVAGO TECHNOLOGIE LTD - 1,670.00 - 19.07.24 PUT       | -78,840             | -0.02             |                           |                     |                   |
| <i>Luxembourg</i>                                        | -80,298             | -0.02             |                           |                     |                   |
| -5,083,500 USD(C)/JPY(P)OTC - 159.00 - 04.09.24 CALL     | -80,298             | -0.02             |                           |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                           | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                    | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>177,666,087</b>  | <b>94.52</b>      | 47,600 B3 SA BRASIL BOLSA BALCAO                   | 81,799              | 0.04              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>172,964,262</i>  | <i>92.01</i>      | 34,000 MULTIPL.EMPREEND.                           | 129,364             | 0.07              |
| <b>Actions</b>                                                                                                                | <b>89,459,278</b>   | <b>47.59</b>      | 37,200 NATURA CO HOLDING SA                        | 97,172              | 0.05              |
| <i>Allemagne</i>                                                                                                              | <i>1,382,528</i>    | <i>0.74</i>       | 18,600 RAIADROGASIL                                | 80,425              | 0.04              |
| 171 ADIDAS NOM                                                                                                                | 38,133              | 0.02              | <i>Canada</i>                                      | <i>1,754,793</i>    | <i>0.93</i>       |
| 299 ALLIANZ SE-NOM                                                                                                            | 77,591              | 0.04              | 6,368 AG GROWTH INTERNATIONAL INC                  | 227,964             | 0.12              |
| 832 BAYERISCHE MOTORENWERKE                                                                                                   | 73,532              | 0.04              | 1,245 AGNICO EAGLE MINES                           | 75,971              | 0.04              |
| 1,182 DAIMLER TRUCK HOLDING AG                                                                                                | 43,935              | 0.02              | 681 BANK OF MONTREAL                               | 53,271              | 0.03              |
| 2,736 DEUTSCHE BANK AG-NOM                                                                                                    | 40,788              | 0.02              | 1,065 BANK OF NOVA SCOTIA                          | 45,445              | 0.02              |
| 6,081 DEUTSCHE TELEKOM AG-NOM                                                                                                 | 142,782             | 0.08              | 5,477 CAMECO CORP                                  | 251,413             | 0.14              |
| 1,987 FRESENIUS MEDICAL CARE AG                                                                                               | 71,055              | 0.04              | 2,100 CANADIAN IMPERIAL BANK OF COM                | 93,147              | 0.05              |
| 1,455 HENKEL KGAA VZ PFD                                                                                                      | 121,085             | 0.06              | 350 GEORGE WESTON LTD                              | 46,965              | 0.02              |
| 638 KNORR BREMSE AG                                                                                                           | 45,489              | 0.02              | 1,357 GREAT WEST LIFE CO                           | 36,947              | 0.02              |
| 1,045 MERCEDES BENZ GROUP AG                                                                                                  | 67,476              | 0.04              | 434 LOBLAW COMPANIES                               | 47,000              | 0.03              |
| 212 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                      | 99,004              | 0.05              | 6,598 LUNDIN MINING                                | 68,542              | 0.04              |
| 1,669 SAP SE                                                                                                                  | 316,310             | 0.18              | 1,260 METRO INC                                    | 65,141              | 0.03              |
| 631 SIEMENS AG-NOM                                                                                                            | 109,617             | 0.06              | 2,781 NORTHLAND POWER INC                          | 44,620              | 0.02              |
| 3,327 SIEMENS ENERGY AG                                                                                                       | 80,879              | 0.04              | 1,540 NUTRIEN LTD                                  | 73,149              | 0.04              |
| 2,066 VONOVIA SE NAMEN AKT REIT                                                                                               | 54,852              | 0.03              | 1,260 POWER CORP OF CANADA                         | 32,665              | 0.02              |
| <i>Australie</i>                                                                                                              | <i>935,840</i>      | <i>0.50</i>       | 8,050 RIOCAN REAL ESTE INVESTMNT TRT               | 92,381              | 0.05              |
| 3,998 ANZ BANKING GROUP                                                                                                       | 70,354              | 0.04              | 1,109 ROYAL BANK OF CANADA                         | 110,095             | 0.06              |
| 20,475 BRAMBLES LIMITED                                                                                                       | 185,382             | 0.09              | 900 SUN LIFE FINANCIAL                             | 41,154              | 0.02              |
| 778 COMMONWEALTH BANK OF AUSTRALIA                                                                                            | 61,753              | 0.03              | 3,546 TORONTO DOMINION BANK                        | 181,828             | 0.10              |
| 303 CSL LTD                                                                                                                   | 55,738              | 0.03              | 913 WEST FRASER TIMBER CO LTD                      | 65,418              | 0.03              |
| 10,634 ENDEAVOUR GROUP LTD                                                                                                    | 33,463              | 0.02              | 700 WSP GLOBAL                                     | 101,677             | 0.05              |
| 2,749 FORTESCUE LTD                                                                                                           | 36,675              | 0.02              | <i>Chili</i>                                       | <i>59,983</i>       | <i>0.03</i>       |
| 2,215 GOODMAN GRP REIT                                                                                                        | 47,963              | 0.03              | 1,129,604 ENERSIS CHILE SA                         | 59,983              | 0.03              |
| 8,492 IGO NL                                                                                                                  | 29,845              | 0.02              | <i>Chine</i>                                       | <i>329,104</i>      | <i>0.18</i>       |
| 311 MACQUARIE GROUP LIMITED                                                                                                   | 39,668              | 0.02              | 11,000 CHINA MERCHANTS BANK-H                      | 46,602              | 0.02              |
| 2,011 NATIONAL AUSTRALIA BANK                                                                                                 | 45,400              | 0.02              | 20,200 INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD | 67,027              | 0.04              |
| 3,963 QBE INSURANCE GROUP LTD                                                                                                 | 42,944              | 0.02              | 100,000 JIANGSU EXPRESS -H-                        | 99,551              | 0.05              |
| 455 RIO TINTO LTD                                                                                                             | 33,739              | 0.02              | 100,000 PICC PROPERTY & CASUALTY-H                 | 115,924             | 0.07              |
| 12,296 STOCKLAND REIT                                                                                                         | 31,951              | 0.02              | <i>Corée du Sud</i>                                | <i>3,715,413</i>    | <i>1.98</i>       |
| 46,387 TELSTRA CORPORATION LTD                                                                                                | 104,637             | 0.06              | 10,282 COWAY CO LTD                                | 447,448             | 0.24              |
| 1,780 WESFARMERS LTD                                                                                                          | 72,296              | 0.04              | 10,568 HANON SYSTEMS                               | 33,883              | 0.02              |
| 2,595 WESTPAC BANKING CORP                                                                                                    | 44,032              | 0.02              | 1,485 HYUNDAI MOTOR CO.LTD                         | 184,409             | 0.10              |
| <i>Autriche</i>                                                                                                               | <i>213,297</i>      | <i>0.11</i>       | 5,742 KT                                           | 145,568             | 0.08              |
| 3,160 ANDRITZ AG                                                                                                              | 182,806             | 0.09              | 1,060 NAVER CORP                                   | 119,920             | 0.06              |
| 414 VERBUND A                                                                                                                 | 30,491              | 0.02              | 137 NCSOFT                                         | 16,706              | 0.01              |
| <i>Belgique</i>                                                                                                               | <i>105,974</i>      | <i>0.06</i>       | 28,643 SAMSUNG ELECTRONICS CO LTD                  | 1,582,364           | 0.84              |
| 456 GROUPE BRUXELLES LAMBERT                                                                                                  | 30,392              | 0.02              | 2,035 SAMSUNG SDI                                  | 488,313             | 0.26              |
| 341 SYENQO SA                                                                                                                 | 28,497              | 0.02              | 3,925 SK HYNIX INC                                 | 629,218             | 0.33              |
| 3,356 UMICORE SA                                                                                                              | 47,085              | 0.02              | 1,936 SK TELECOM                                   | 67,584              | 0.04              |
| <i>Brésil</i>                                                                                                                 | <i>1,248,648</i>    | <i>0.66</i>       | <i>Danemark</i>                                    | <i>1,051,865</i>    | <i>0.56</i>       |
| 65,800 ATACADAO RG SA                                                                                                         | 100,143             | 0.05              | 3,599 NOVO NORDISK AS                              | 485,307             | 0.25              |
| 178,522 BANCO BRADESCO-SPONSORED ADR                                                                                          | 371,452             | 0.20              | 2,472 NOVONESIS A/S                                | 141,244             | 0.08              |
| 86,800 BANCO DO BRASIL SA                                                                                                     | 388,293             | 0.21              | 7,217 ORSTED SH                                    | 358,651             | 0.19              |
|                                                                                                                               |                     |                   | 3,083 VESTAS WIND SYSTEM A/S                       | 66,663              | 0.04              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                         | Valeur d'évaluation | % des actifs nets | Quantité                           | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------|---------------------|-------------------|------------------------------------|---------------------|-------------------|
|                                                  | EUR                 |                   |                                    | EUR                 |                   |
| <i>Émirats arabes unis</i>                       | 248,128             | 0.13              | 100 BLACKROCK INC A                | 73,500              | 0.04              |
| 19,705 ABU DHABI ISLAMIC BANK                    | 57,965              | 0.03              | 34 BOOKING HOLDINGS INC            | 125,674             | 0.07              |
| 119,582 ALDAR PROPERTIES                         | 190,163             | 0.10              | 2,787 BOSTON SCIENTIFIC CORP       | 200,336             | 0.11              |
| <i>Espagne</i>                                   | 1,126,515           | 0.60              | 2,003 BRISTOL MYERS SQUIBB CO      | 77,616              | 0.04              |
| 1,854 ACS                                        | 74,679              | 0.04              | 416 BROADCOM INC                   | 623,187             | 0.33              |
| 605 AMADEUS IT GROUP SA                          | 37,595              | 0.02              | 193 BROADRIDGE FINANCIAL SOLUTIONS | 35,485              | 0.02              |
| 4,392 BANCO BILBAO VIZCAYA ARGENTA               | 41,074              | 0.02              | 1,583 BROWN-FORMAN CORP B          | 63,822              | 0.03              |
| 8,998 BANCO SANTANDER SA                         | 38,966              | 0.02              | 1,007 BXP INC                      | 57,831              | 0.03              |
| 1,487 CORPORACION ACCIONA ENERGIAS RENOVABLES SA | 28,595              | 0.02              | 237 CADENCE DESIGN SYSTEMS INC     | 68,054              | 0.04              |
| 12,059 EDP RENOVAVEIS                            | 157,370             | 0.08              | 6,555 CALIFORNIA WATER SERVICE GRP | 296,634             | 0.16              |
| 36,334 IBERDROLA SA                              | 440,186             | 0.24              | 383 CAPITAL ONE FINANCIAL CORP     | 49,473              | 0.03              |
| 5,645 INDITEX                                    | 261,702             | 0.14              | 1,015 CARDINAL HEALTH INC          | 93,142              | 0.05              |
| 11,704 TELEFONICA SA                             | 46,348              | 0.02              | 2,743 CARRIER GLOBAL CORPORATIONS  | 161,445             | 0.09              |
| <i>États-Unis d'Amérique</i>                     | 47,643,367          | 25.34             | 427 CATERPILLAR INC                | 132,759             | 0.07              |
| 1,123 ABBOTT LABORATORIES                        | 108,879             | 0.06              | 440 CBRE GROUP                     | 36,575              | 0.02              |
| 1,782 ABBVIE INC                                 | 284,937             | 0.15              | 198 CDW CORP                       | 41,353              | 0.02              |
| 503 ADOBE INC                                    | 260,729             | 0.14              | 1,564 CENTENE                      | 96,766              | 0.05              |
| 579 ADVANCED DRAINAGE SYSTEMS IN                 | 86,649              | 0.05              | 97 CHARTER COMMUNICATIONS INC      | 27,058              | 0.01              |
| 2,851 ADVANCED MICRO DEVICES INC                 | 431,501             | 0.23              | 750 CHIPOTLE MEXICAN GRILL CL A    | 43,947              | 0.02              |
| 8,291 AECOM                                      | 681,846             | 0.36              | 6,376 CISCO SYSTEMS INC            | 282,644             | 0.15              |
| 200 AFFILIATED MANAGERS                          | 29,171              | 0.02              | 3,666 CITIGROUP INC                | 217,172             | 0.12              |
| 692 AFLAC INC                                    | 57,659              | 0.03              | 1,899 COGNIZANT TECH SO-A          | 120,487             | 0.06              |
| 311 A.J.GALLAGHER                                | 75,220              | 0.04              | 3,782 COLGATE PALMOLIVE CO         | 342,294             | 0.18              |
| 1,897 ALLSTATE CORP                              | 282,581             | 0.15              | 4,392 COMCAST CLASS A              | 160,477             | 0.09              |
| 9,063 ALPHABET INC                               | 1,540,309           | 0.82              | 452 CONSTELLATION BRANDS INC-A     | 108,442             | 0.06              |
| 4,826 ALPHABET INC SHS C                         | 825,925             | 0.44              | 2,741 CORTEVA INC                  | 137,952             | 0.07              |
| 455 AMERICAN EXPRESS CO                          | 98,332              | 0.05              | 143 CROWDSTRIKE HOLDINGS INC       | 51,128              | 0.03              |
| 1,203 AMERICAN INTL GRP                          | 83,320              | 0.04              | 557 CROWN CASTLE INC               | 50,776              | 0.03              |
| 4,400 AMERICAN WATER WORKS                       | 530,258             | 0.28              | 7,364 CROWN HOLDINGS               | 511,340             | 0.27              |
| 95 AMERIPRISE FINANCIAL                          | 37,871              | 0.02              | 148 CUMMINS INC                    | 38,234              | 0.02              |
| 325 AMGEN INC                                    | 94,748              | 0.05              | 2,554 CVS HEALTH CORP              | 140,789             | 0.07              |
| 840 AMPHENOL CORPORATION-A                       | 52,802              | 0.03              | 675 DANAHER CORP                   | 157,346             | 0.08              |
| 410 ANALOG DEVICES INC                           | 87,321              | 0.05              | 3,417 DARLING INGREDIENTS          | 117,168             | 0.06              |
| 164 ANSYS                                        | 49,196              | 0.03              | 290 DATADOG INC                    | 35,092              | 0.02              |
| 381 APOLLO GLOBAL MANAGEMENT INC                 | 41,984              | 0.02              | 214 DECKERS OUTDOOR                | 193,088             | 0.10              |
| 14,850 APPLE INC                                 | 2,918,319           | 1.55              | 392 DEERE & CO                     | 136,632             | 0.07              |
| 1,473 APPLIED MATERIALS INC                      | 324,342             | 0.17              | 488 DELL TECHNOLOGIES INC          | 62,776              | 0.03              |
| 3,044 ARAMARK HOLDINGS CORP                      | 96,596              | 0.05              | 290 DEXCOM INC                     | 30,679              | 0.02              |
| 190 ARISTA NETWORKS                              | 62,124              | 0.03              | 290 DIGITAL REALTY TRUST REIT      | 41,134              | 0.02              |
| 201 ATCLASSIAN CORP                              | 33,173              | 0.02              | 312 DOLLAR TREE INC                | 31,082              | 0.02              |
| 5,429 AT&T INC                                   | 96,904              | 0.05              | 349 DOORDASH INC                   | 35,410              | 0.02              |
| 267 AUTODESK INC                                 | 61,646              | 0.03              | 486 DUPONT DE NEMOURS INC          | 36,504              | 0.02              |
| 332 AUTOMATIC DATA PROCESSING INC                | 73,940              | 0.04              | 2,248 EBAY INC                     | 112,678             | 0.06              |
| 346 AVALONBAY COMMUNITIE REIT                    | 66,821              | 0.04              | 2,813 ECOLAB INC                   | 624,674             | 0.33              |
| 231 AXON ENTERPRISE INC                          | 63,419              | 0.03              | 3,897 EDISON INTERNATIONAL         | 261,000             | 0.14              |
| 626 BALL CORP                                    | 35,040              | 0.02              | 512 EDWARDS LIFESCIENCES           | 44,137              | 0.02              |
| 5,988 BANK OF AMERICA CORP                       | 222,256             | 0.12              | 321 ELECTRONIC ARTS INC            | 41,731              | 0.02              |
| 3,262 BANK OF NEW YORK MELLON CORP               | 182,282             | 0.10              | 603 ELEVANCE HEALTH INC            | 304,749             | 0.16              |
| 200 BECTON DICKINSON & CO                        | 43,615              | 0.02              | 982 ELI LILLY & CO                 | 830,011             | 0.44              |
| 777 BEST BUY CO INC                              | 61,116              | 0.03              | 1,110 EMERSON ELECTRIC CO          | 114,143             | 0.06              |
| 154 BIOGEN INC                                   | 33,310              | 0.02              | 3,008 ENPHASE ENERGY               | 279,849             | 0.15              |
|                                                  |                     |                   | 143 EQUIFAX INC                    | 32,343              | 0.02              |
|                                                  |                     |                   | 616 EQUINIX INC COMMON STOCK REIT  | 434,864             | 0.23              |
|                                                  |                     |                   | 4,252 EQUITABLE HOLDINGS INC       | 161,987             | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                              | Valeur d'évaluation | % des actifs nets | Quantité                                   | Valeur d'évaluation | % des actifs nets |
|---------------------------------------|---------------------|-------------------|--------------------------------------------|---------------------|-------------------|
|                                       | EUR                 |                   |                                            | EUR                 |                   |
| 1,429 ESTEE LAUDER COMPANIES INC-A    | 141,813             | 0.08              | 1,666 MARVELL TECHNOLOGY INC               | 108,657             | 0.06              |
| 530 ETSY INC                          | 29,167              | 0.02              | 862 MASTERCARD INC SHS A                   | 354,773             | 0.19              |
| 5,247 EXELON CORP                     | 169,441             | 0.09              | 1,106 MC DONALD'S CORP                     | 262,963             | 0.14              |
| 249 EXPEDIA GROUP                     | 29,271              | 0.02              | 107 MCKESSON CORP                          | 58,315              | 0.03              |
| 398 EXPEDIT INTL WASH                 | 46,341              | 0.02              | 39 MERCADOLIBRE                            | 59,802              | 0.03              |
| 31 FAIR ISAAC                         | 43,121              | 0.02              | 3,809 MERCK AND CO INC                     | 439,772             | 0.23              |
| 795 FASTENAL CO                       | 46,613              | 0.02              | 884 METLIFE INC                            | 57,902              | 0.03              |
| 1,609 FIRST SOLAR INC                 | 338,479             | 0.18              | 1,920 MICRON TECHNOLOGY INC                | 235,631             | 0.13              |
| 818 FISERV INC                        | 113,722             | 0.06              | 7,483 MICROSOFT CORP                       | 3,120,623           | 1.66              |
| 1,135 FMC CORP                        | 60,957              | 0.03              | 2,159 MONDELEZ INTERNATIONAL               | 131,826             | 0.07              |
| 4,011 FORD MOTOR CO                   | 46,931              | 0.02              | 87 MONGODB INC                             | 20,291              | 0.01              |
| 1,555 FORTINET                        | 87,446              | 0.05              | 110 MOODY'S CORP                           | 43,206              | 0.02              |
| 496 FORTIVE CORP - WI                 | 34,298              | 0.02              | 1,168 MORGAN STANLEY                       | 105,918             | 0.06              |
| 1,864 FORTUNE BRANDS INNOVATIONS INC  | 112,927             | 0.06              | 1,657 MOSAIC CO THE -WI                    | 44,697              | 0.02              |
| 1,207 FOX CORP CLASS A WHEN ISSUED    | 38,707              | 0.02              | 185 MOTOROLA SOLUTIONS INC                 | 66,655              | 0.04              |
| 2,113 FREEPORT MCMORAN INC            | 95,837              | 0.05              | 498 NETFLIX INC                            | 313,590             | 0.17              |
| 105 GARTNER                           | 43,954              | 0.02              | 458 NEUROCRINE BIOSCIENCES                 | 58,832              | 0.03              |
| 1,532 GE AEROSPACE                    | 227,309             | 0.12              | 1,533 NEW NEWS CORP                        | 39,435              | 0.02              |
| 551 GE HEALTHCARE TECHNOLOGIES INC    | 40,049              | 0.02              | 1,387 NEWMONT CORP ORTAION                 | 54,141              | 0.03              |
| 925 GE VERNOVA INC                    | 148,035             | 0.08              | 2,489 NEXTERA ENERGY INC                   | 164,424             | 0.09              |
| 1,443 GENERAL MOTORS                  | 62,540              | 0.03              | 743 NIKE INC -B-                           | 52,251              | 0.03              |
| 494 GENUINE PARTS CO                  | 63,811              | 0.03              | 31,793 NVIDIA CORP                         | 3,664,762           | 1.94              |
| 796 GILEAD SCIENCES INC               | 50,957              | 0.03              | 872 OKTA INC                               | 76,163              | 0.04              |
| 281 GLOBAL PAYMENTS                   | 25,364              | 0.01              | 1,934 ORACLE CORP                          | 254,781             | 0.14              |
| 475 GODADDY INC                       | 61,920              | 0.03              | 4,367 ORMAT TECHNOLOGIES                   | 291,948             | 0.16              |
| 683 GOLDMAN SACHS GROUP               | 288,259             | 0.15              | 2,514 OTIS WORLDWIDE CORPORATION           | 225,844             | 0.12              |
| 16,356 GRAPHIC PACKAGING HOLDING CO   | 399,991             | 0.21              | 765 PACCAR INC                             | 73,477              | 0.04              |
| 1,107 HARTFORD FINANCIAL SERVICES GRP | 103,805             | 0.06              | 2,007 PALANTIR TECHNOLOGIES INC            | 47,434              | 0.03              |
| 3,729 HEWLETT PACKARD ENTERPRISE      | 73,623              | 0.04              | 181 PALO ALTO NETWORKS INC                 | 57,253              | 0.03              |
| 1,371 HOME DEPOT INC                  | 440,473             | 0.23              | 162 PARKER-HANNIFIN CORP                   | 76,428              | 0.04              |
| 2,592 HOST HOTELS & RESORTS INC REITS | 43,484              | 0.02              | 346 PAYCHEX INC                            | 38,275              | 0.02              |
| 92 HUMANA                             | 32,074              | 0.02              | 640 PAYPAL HOLDINGS INC                    | 34,653              | 0.02              |
| 77 IDEXX LABS                         | 35,003              | 0.02              | 7,114 PFIZER INC                           | 185,790             | 0.10              |
| 139 ILLINOIS TOOL WORKS INC           | 30,714              | 0.02              | 950 PINTEREST INC                          | 39,055              | 0.02              |
| 3,018 INGERSOLL RAND INC              | 255,801             | 0.14              | 237 PNC FINANCIAL SERVICES GROUP           | 34,417              | 0.02              |
| 2,365 INTERCONTINENTAL EXCHANGE GROUP | 301,895             | 0.16              | 131 POOL CORP                              | 37,565              | 0.02              |
| 2,624 INTL BUSINESS MACHINES CORP     | 423,610             | 0.23              | 598 PPG INDUSTRIES INC                     | 70,242              | 0.04              |
| 211 INTUIT                            | 129,388             | 0.07              | 2,382 PROCTER AND GAMBLE CO                | 366,540             | 0.19              |
| 817 INTUITIVE SURGICAL                | 339,111             | 0.18              | 1,009 PROLOGIS REIT                        | 105,763             | 0.06              |
| 418 IQVIA HOLDINGS INC                | 82,465              | 0.04              | 464 PRUDENTIAL FINANCIAL                   | 50,749              | 0.03              |
| 2,494 JOHNSON & JOHNSON               | 340,026             | 0.18              | 727 PULTE HOMES                            | 74,603              | 0.04              |
| 3,517 JP MORGAN CHASE & CO            | 663,923             | 0.35              | 1,033 PURE STORAGE INC - CLASS A           | 61,879              | 0.03              |
| 1,553 JUNIPER NETWORKS                | 52,832              | 0.03              | 710 QUALCOMM INC                           | 131,950             | 0.07              |
| 2,939 KEURIG DR PEPPER INC            | 91,591              | 0.05              | 63 REGENERON PHARMA                        | 61,782              | 0.03              |
| 497 KEYSIGHT TECHNOLOGIES SHS WI INC  | 63,401              | 0.03              | 227 RELIANCE INC                           | 60,535              | 0.03              |
| 620 KKR AND CO INC                    | 60,956              | 0.03              | 1,504 RIVIAN AUTOMOTIVE INC                | 18,832              | 0.01              |
| 62 KLA CORPORATION                    | 47,697              | 0.03              | 322 ROCKWELL AUTOMATION INC                | 82,706              | 0.04              |
| 5,635 KRAFT HEINZ CO/THE              | 169,405             | 0.09              | 531 RPM INTERNATIONAL INC                  | 53,350              | 0.03              |
| 93 LAM RESEARCH CORP                  | 92,401              | 0.05              | 1,954 SALESFORCE.COM                       | 468,723             | 0.25              |
| 1,291 LIBERTY MEDIA CORP              | 26,693              | 0.01              | 678 SBA COMMUNICATIONS CORPORATION SHS -A- | 124,181             | 0.07              |
| 8,503 LKQ CORPORATION                 | 329,965             | 0.18              | 199 SERVICENOW INC                         | 146,164             | 0.08              |
| 811 LOWE'S COMPANIES INC              | 166,861             | 0.09              | 447 SHERWIN WILLIAMS CO                    | 124,476             | 0.07              |
| 71 LULULEMON ATHLETICA                | 19,788              | 0.01              | 322 SKYWORKS SOLUTIONS                     | 32,021              | 0.02              |
| 680 MARSH & MCLENNAN COMPANIES        | 133,691             | 0.07              | 2,103 SNAP INC                             | 32,592              | 0.02              |

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## Portefeuille-titres au 30/06/24

| Quantité                          | Valeur d'évaluation | % des actifs nets | Quantité                                                   | Valeur d'évaluation | % des actifs nets |
|-----------------------------------|---------------------|-------------------|------------------------------------------------------------|---------------------|-------------------|
|                                   | EUR                 |                   |                                                            | EUR                 |                   |
| 241 SNOWFLAKE INC                 | 30,379              | 0.02              | <i>Finlande</i>                                            | 79,118              | 0.04              |
| 784 S&P GLOBAL INC                | 326,350             | 0.17              | 4,759 NESTE CORPORATION                                    | 79,118              | 0.04              |
| 2,054 STARBUCKS                   | 149,199             | 0.08              | <i>France</i>                                              | 2,864,155           | 1.52              |
| 586 STATE STREET CORP             | 40,472              | 0.02              | 281 ADP                                                    | 31,922              | 0.02              |
| 293 STEEL DYNAMICS                | 35,403              | 0.02              | 492 AIR LIQUIDE                                            | 79,350              | 0.04              |
| 281 STRYKER CORP                  | 89,217              | 0.05              | 6,237 ALSTOM                                               | 97,921              | 0.05              |
| 13,931 SUNRUN INC                 | 154,161             | 0.08              | 2,701 AXA SA                                               | 82,570              | 0.04              |
| 5,068 SYCHRONY FINANCIAL          | 223,243             | 0.12              | 2,108 BNP PARIBAS                                          | 125,489             | 0.07              |
| 97 SYNOPSIS INC                   | 53,857              | 0.03              | 1,336 BOUYGUES                                             | 40,040              | 0.02              |
| 1,388 SYSCO CORP                  | 92,313              | 0.05              | 1,734 COMPAGNIE DE SAINT-GOBAIN SA                         | 125,923             | 0.07              |
| 266 TAKE TWO INTERACTIVE SOFTWARE | 38,591              | 0.02              | 2,342 DANONE SA                                            | 133,681             | 0.07              |
| 833 TARGET CORP                   | 115,038             | 0.06              | 930 DASSAULT SYSTEMES SE                                   | 32,829              | 0.02              |
| 1,848 TESLA INC                   | 341,201             | 0.18              | 11,301 ELIS SA                                             | 228,506             | 0.12              |
| 862 TETRA TECH                    | 164,462             | 0.09              | 206 ESSILOR LUXOTTICA SA                                   | 41,447              | 0.02              |
| 385 THE BLACKSTONE INC            | 44,479              | 0.02              | 300 GECINA ACT                                             | 25,785              | 0.01              |
| 699 THE CIGNA GROUP               | 215,501             | 0.11              | 3,776 KLEPIERRE REITS                                      | 94,324              | 0.05              |
| 294 THE HERSHEY CO                | 50,403              | 0.03              | 61 LOREAL SA                                               | 25,013              | 0.01              |
| 257 THERMO FISHER SCIE            | 132,571             | 0.07              | 675 LOREAL SA LOYALTY BONUS 2025                           | 276,784             | 0.15              |
| 581 TJX COMPANIES INC             | 59,734              | 0.03              | 267 LVMH MOET HENNESSY LOUIS VUITTON SE                    | 190,531             | 0.10              |
| 620 T-MOBILE US INC               | 101,919             | 0.05              | 269 PERNOD RICARD                                          | 34,082              | 0.02              |
| 220 TRACTOR SUPPLY                | 55,423              | 0.03              | 1,893 PUBLICIS GROUPE                                      | 188,126             | 0.10              |
| 421 TRAVELERS COMPANIES INC       | 79,859              | 0.04              | 855 SANOFI                                                 | 76,899              | 0.04              |
| 1,413 TREX COMPANY INC            | 97,747              | 0.05              | 643 SCHNEIDER ELECTRIC SA                                  | 144,225             | 0.08              |
| 5,857 TRIMBLE NAVIGATION          | 305,597             | 0.16              | 745 UNIBAIL RODAMCO SE REITS                               | 54,772              | 0.03              |
| 1,975 UBER TECHNOLOGIES INC       | 133,860             | 0.07              | 25,156 VEOLIA ENVIRONNEMENT                                | 702,356             | 0.37              |
| 248 ULTA BEAUTY INC.              | 89,289              | 0.05              | 321 VINCI SA                                               | 31,580              | 0.02              |
| 382 UNION PACIFIC CORP            | 80,659              | 0.04              | <i>Hong-Kong (Chine)</i>                                   | 757,045             | 0.40              |
| 99 UNITED RENTALS INC             | 59,736              | 0.03              | 37,470 AIA GROUP LTD -H-                                   | 237,332             | 0.12              |
| 1,067 UNITEDHEALTH GROUP          | 507,112             | 0.27              | 13,650 BOC HONG KONG HOLDINGS LTD -H-                      | 39,233              | 0.02              |
| 744 UNIVERSAL DISPLAY             | 145,954             | 0.08              | 55,000 CHINA RESOURCES BEER HOLDING COMPANY LTD SHS -H-    | 172,541             | 0.09              |
| 1,273 US BANCORP                  | 47,119              | 0.03              | 20,300 HENDERSON LAND DEVELOPMENT CO LTD -H-               | 50,825              | 0.03              |
| 453 VEEVA SYSTEMS INC             | 77,265              | 0.04              | 6,600 HKG EXCHANGES & CLEARING LTD -H-                     | 197,347             | 0.10              |
| 5,424 VERALTO CORPORATION         | 483,314             | 0.26              | 30,100 HKT TRUST AND HKT LTD-SS -H-                        | 31,512              | 0.02              |
| 199 VERISK ANALYTICS INC          | 50,049              | 0.03              | 3,500 SUN HUNG KAI PROPERTIES -H-                          | 28,255              | 0.02              |
| 3,655 VERIZON COMMUNICATIONS INC  | 140,744             | 0.07              | <i>Île Maurice</i>                                         | 430,564             | 0.23              |
| 146 VERTEX PHARMACEUTICALS INC    | 63,852              | 0.03              | 5,487 MAKEMYTRIP LTD                                       | 430,564             | 0.23              |
| 5,174 VIATRIS INC                 | 51,318              | 0.03              | <i>Îles Caimans</i>                                        | 3,271,005           | 1.74              |
| 2,144 VISA INC-A                  | 524,762             | 0.28              | 30,300 ALIBABA GROUP HOLDING LTD                           | 255,288             | 0.14              |
| 292 WABTEC                        | 43,023              | 0.02              | 1,480 ALIBABA GROUP HOLDING-SP ADR                         | 99,440              | 0.05              |
| 1,433 WALGREEN BOOTS              | 16,172              | 0.01              | 104,000 CHINA EDUCATION GROUP HOLDIN                       | 56,054              | 0.03              |
| 5,151 WALMART INC                 | 325,425             | 0.17              | 75,000 CHINA MEDICAL SYSTEM HOLDING                        | 59,336              | 0.03              |
| 4,796 WALT DISNEY CO/THE          | 443,868             | 0.24              | 92,000 CHINA RESOURCES LAND LTD                            | 291,912             | 0.16              |
| 293 WASTE MANAGEMENT INC          | 58,340              | 0.03              | 13,148 JD COM INC                                          | 162,315             | 0.09              |
| 84 WATSCO INC                     | 36,309              | 0.02              | 4,059 KE HOLDINGS INC ADR                                  | 53,552              | 0.03              |
| 6,577 WELLS FARGO & CO            | 364,427             | 0.19              | 92,000 KINGDEE INTERNATIONAL SFTWR                         | 80,482              | 0.04              |
| 635 WELLTOWER INC REIT            | 61,808              | 0.03              | 20,270 MEITUAN                                             | 269,133             | 0.14              |
| 4,875 WEYERHAEUSER CO REIT        | 129,090             | 0.07              | 16,900 NETEASE INC                                         | 301,137             | 0.16              |
| 464 WORKDAY INC                   | 96,787              | 0.05              | 32,000 NEW ORIENTAL EDUCATION AND TECHNOLOGY GROUP INC HKD | 228,309             | 0.12              |
| 85 WW GRAINGER INC                | 71,555              | 0.04              |                                                            |                     |                   |
| 8,097 XYLEM                       | 1,024,526           | 0.55              |                                                            |                     |                   |
| 372 YUM BRANDS INC                | 45,935              | 0.02              |                                                            |                     |                   |
| 302 ZIMMER BIOMET HOLDINGS INC    | 30,565              | 0.02              |                                                            |                     |                   |
| 1,374 ZOETIS INC                  | 222,186             | 0.12              |                                                            |                     |                   |
| 686 ZSCALER INC                   | 123,016             | 0.07              |                                                            |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                          | Valeur d'évaluation | % des actifs nets | Quantité                                    | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------|---------------------|-------------------|---------------------------------------------|---------------------|-------------------|
|                                                   | EUR                 |                   |                                             | EUR                 |                   |
| 26,700 TENCENT HOLDINGS LTD                       | 1,188,283           | 0.63              | 1,190 KDDI CORP                             | 29,363              | 0.02              |
| 4,600 TRIP COM GROUP LTD                          | 205,932             | 0.11              | 2,240 KOITO MFG                             | 28,831              | 0.02              |
| 34,500 XTEP INTERNATIONAL                         | 19,832              | 0.01              | 8,428 KURITA WATER INDUSTRIES LTD           | 333,353             | 0.17              |
| <i>Inde</i>                                       | <i>3,100,066</i>    | <i>1.65</i>       | 9,700 MITSUBISHI ELECTRIC CORP              | 144,458             | 0.08              |
| 4,464 APOLLO HOSPITALS ENTERPRISE                 | 308,972             | 0.16              | 7,000 MITSUBISHI HEAVY INDUSTRIES           | 69,959              | 0.04              |
| 28,813 BHARTI AIRTEL LTD                          | 465,561             | 0.25              | 5,174 MITSUBISHI UFJ FINANCIAL GROUP        | 51,890              | 0.03              |
| 25,121 DLF LTD                                    | 231,827             | 0.12              | 5,800 MITSUI FUDOSAN CO LTD REIT            | 49,404              | 0.03              |
| 56,875 HDFC BANK LTD                              | 1,071,562           | 0.58              | 2,310 M3 INC                                | 20,547              | 0.01              |
| 3,565 INDUSIND BANK LTD                           | 58,419              | 0.03              | 630 NEC CORP                                | 48,401              | 0.03              |
| 25,550 INFOSYS TECHNOLOGIES                       | 447,916             | 0.24              | 840 NINTENDO CO LTD                         | 41,688              | 0.02              |
| 18,676 MAX HEALTHCARE INSTITUTE LTD               | 196,570             | 0.10              | 41,900 NIPPON TELEGRAPH & TELEPHONE         | 36,893              | 0.02              |
| 7,951 PHOENIX MILLS DS                            | 319,239             | 0.17              | 48 NOMURA REAL ESTATE MASTER FUND INC REIT  | 39,730              | 0.02              |
| <i>Indonésie</i>                                  | <i>581,363</i>      | <i>0.31</i>       | 1,610 PAN PACIFIC INTERNATIONAL HOL RRG SHS | 35,151              | 0.02              |
| 576,600 BANK CENTRAL ASIA                         | 326,085             | 0.17              | 980 RECRUIT HOLDING CO LTD                  | 48,926              | 0.03              |
| 3,964,700 CIPUTRA DEVT                            | 255,278             | 0.14              | 5,900 RENESAS ELECTRONICS CORP              | 102,975             | 0.05              |
| <i>Irlande</i>                                    | <i>2,108,246</i>    | <i>1.12</i>       | 490 SECOM CO LTD                            | 26,992              | 0.01              |
| 870 ACCENTURE SHS CLASS A                         | 246,352             | 0.13              | 840 SOFTBANK GROUP CORP                     | 50,624              | 0.03              |
| 283 AON PLC                                       | 77,505              | 0.04              | 883 SONY GROUP CORPORATION                  | 69,861              | 0.04              |
| 1,218 CRH PLC                                     | 84,700              | 0.05              | 2,700 SUMITOMO MITSUI FINANCIAL GRP         | 167,965             | 0.08              |
| 821 EATON CORP                                    | 240,160             | 0.13              | 3,640 SUZUKI MOTOR CORP                     | 39,081              | 0.02              |
| 4,102 KERRY GROUP A                               | 310,317             | 0.16              | 1,540 TOKIO MARINE HLDGS INC                | 53,640              | 0.03              |
| 3,047 KINGSPAN GROUP PLC                          | 242,237             | 0.13              | 1,253 TOKYO ELECTRON LTD                    | 253,650             | 0.12              |
| 932 MEDTRONIC PLC                                 | 68,455              | 0.04              | 8,429 TOYOTA MOTOR CORP                     | 160,853             | 0.09              |
| 4,154 PENTAIR PLC                                 | 297,127             | 0.15              | 1,890 TOYOTA TSUSHO CORP                    | 34,335              | 0.02              |
| 6,857 SMURFIT KAPPA                               | 285,251             | 0.15              | 1,896 YAMATAKE CORP                         | 49,280              | 0.03              |
| 715 TRANE TECHNOLOGIES PLC                        | 219,453             | 0.12              | 1,014 YASKAWA ELECTRIC CORP                 | 33,978              | 0.02              |
| 150 WILLIS TOWERS — SHS                           | 36,689              | 0.02              | 1,995 YOKOGAWA ELECTRIC CORP                | 45,014              | 0.02              |
| <i>Italie</i>                                     | <i>467,681</i>      | <i>0.25</i>       | <i>Jersey</i>                               | <i>289,686</i>      | <i>0.15</i>       |
| 7,317 ASSICURAZIONI GENERALI                      | 170,413             | 0.10              | 1,094 APTIV REGISTERED SHS                  | 71,902              | 0.04              |
| 48,128 INTESA SANPAOLO SPA                        | 167,052             | 0.09              | 1,212 FERGUSON PLC                          | 217,784             | 0.11              |
| 5,440 POSTE ITALIANE SPA                          | 64,709              | 0.03              | <i>Luxembourg</i>                           | <i>164,214</i>      | <i>0.09</i>       |
| 1,893 UNICREDIT SPA                               | 65,507              | 0.03              | 5,287 BEFESA SA                             | 164,214             | 0.09              |
| <i>Japon</i>                                      | <i>3,084,445</i>    | <i>1.64</i>       | <i>Malaisie</i>                             | <i>114,320</i>      | <i>0.06</i>       |
| 1,610 ADVANTEST                                   | 60,001              | 0.03              | 85,000 CIMB GROUP HOLDINGS BERHAD           | 114,320             | 0.06              |
| 3,150 ASTELLAS PHARMA INC                         | 29,051              | 0.02              | <i>Mexique</i>                              | <i>825,332</i>      | <i>0.44</i>       |
| 4,900 CHIBA BANK                                  | 40,700              | 0.02              | 22,800 ALSEA SAB DE CV                      | 73,993              | 0.04              |
| 1,260 CHUGAI PHARM                                | 41,775              | 0.02              | 87,500 AMERICA MOVIL SAB DE CV              | 69,607              | 0.04              |
| 1,361 DAIICHI SANKYO CO LTD                       | 43,608              | 0.02              | 67,300 BOLSA MEXICANA DE VALORES            | 106,217             | 0.06              |
| 12,274 DAIWA HOUSE INDUSTRY                       | 290,260             | 0.14              | 38,000 FOMENTO ECO UNIT                     | 380,807             | 0.20              |
| 9,800 DENSO CORP                                  | 141,996             | 0.08              | 26,800 GRUPO FIN BANORTE                    | 194,708             | 0.10              |
| 140 DISCO CORPORATION                             | 49,568              | 0.03              | <i>Norvège</i>                              | <i>727,133</i>      | <i>0.39</i>       |
| 210 FAST RETAILING                                | 49,406              | 0.03              | 13,986 DNB BANK ASA                         | 257,010             | 0.15              |
| 64 GLP J REIT                                     | 48,742              | 0.03              | 4,878 GJENSIDIGE FORSIKRING ASA             | 81,560              | 0.04              |
| 910 HAMAMATSU PHOTONICS KK                        | 22,739              | 0.01              | 6,384 MOWI ASA                              | 99,412              | 0.05              |
| 2,650 HITACHI LTD                                 | 55,351              | 0.03              | 5,375 ORKLA ASA                             | 40,861              | 0.02              |
| 5,498 HONDA MOTOR CO LTD                          | 54,852              | 0.03              | 1,534 SALMAR ASA                            | 75,547              | 0.04              |
| 51 JAPAN METROPOLITAN FUND INVESTMENT CORPORATION | 26,772              | 0.01              | 15,473 TOMRA SYSTEMS ASA                    | 172,743             | 0.09              |
| 3,780 JAPAN POST BANK CO LTD                      | 33,316              | 0.02              | <i>Nouvelle-Zélande</i>                     | <i>55,335</i>       | <i>0.03</i>       |
| 10 JAPAN REAL ESTATE INVESTMENT                   | 29,466              | 0.02              | 15,473 MERIDIAN ENERGY LTD                  | 55,335              | 0.03              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                | Valeur d'évaluation | % des actifs nets | Quantité                                                          | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------|---------------------|-------------------|-------------------------------------------------------------------|---------------------|-------------------|
|                                         | EUR                 |                   |                                                                   | EUR                 |                   |
| <i>Pays-Bas</i>                         | 1,801,879           | 0.96              | 1,750 UNITED OVERSEAS BANK LTD                                    | 37,747              | 0.02              |
| 3,582 AALBERTS BR BEARER SHS            | 135,829             | 0.07              | <i>Suède</i>                                                      | 313,031             | 0.17              |
| 1,095 AERCAP HOLDINGS NV                | 95,242              | 0.05              | 10,183 HENNES & MAURITZ AB-B SHS                                  | 150,413             | 0.08              |
| 304 AIRBUS BR BEARER SHS                | 38,991              | 0.02              | 6,351 SEB A                                                       | 87,571              | 0.05              |
| 883 AKZO NOBEL NV                       | 50,137              | 0.03              | 5,441 SVENSKA CELLULOSA SCA AB                                    | 75,047              | 0.04              |
| 766 ASML HOLDING N.V.                   | 738,577             | 0.40              | <i>Suisse</i>                                                     | 1,123,578           | 0.60              |
| 2,193 CNH INDUSTRIAL N.V.               | 20,614              | 0.01              | 829 ABB LTD-NOM                                                   | 42,971              | 0.02              |
| 355 EXOR NV                             | 34,684              | 0.02              | 745 ADECCO GROUP INC                                              | 23,068              | 0.01              |
| 104 FERRARI NV                          | 39,593              | 0.02              | 626 CHUBB LIMITED                                                 | 148,996             | 0.08              |
| 1,524 KONINKLIJKE AHOLD DELHAIZE        | 42,047              | 0.02              | 611 CIE FINANCIERE RICHEMONT SA                                   | 88,981              | 0.05              |
| 1,562 NXP SEMICONDUCTOR                 | 392,180             | 0.21              | 11 GIVAUDAN N                                                     | 48,658              | 0.03              |
| 1,217 PROSUS N V                        | 40,477              | 0.02              | 107 KUEHNE UND NAGEL INTERNATIONAL AG-NOM                         | 28,710              | 0.02              |
| 7,288 STELLANTIS NV                     | 134,653             | 0.07              | 1,779 NOVARTIS AG-NOM                                             | 177,651             | 0.09              |
| 251 WOLTERS KLUWER CVA                  | 38,855              | 0.02              | 654 ROCHE HOLDING LTD                                             | 169,434             | 0.09              |
| <i>Philippines</i>                      | 247,311             | 0.13              | 153 SIKA LTD                                                      | 40,861              | 0.02              |
| 44,410 INTERNATIONAL CONTAINER TERMIN   | 247,311             | 0.13              | 571 SWISS RE AG                                                   | 66,109              | 0.04              |
| <i>Pologne</i>                          | 155,288             | 0.08              | 1,014 TE CONNECTIVITY LTD                                         | 142,296             | 0.08              |
| 13,795 WARSAW STOCK EXCHANGE            | 155,288             | 0.08              | 3,046 UBS GROUP INC NAMEN AKT                                     | 83,658              | 0.04              |
| <i>République tchèque</i>               | 111,194             | 0.06              | 125 ZURICH INSURANCE GROUP AG                                     | 62,185              | 0.03              |
| 3,559 KOMERCNI BANKA AS                 | 111,194             | 0.06              | <i>Taiwan</i>                                                     | 4,155,140           | 2.21              |
| <i>Royaume-Uni</i>                      | 2,598,140           | 1.38              | 722,000 CHINATRUST FIN HLDG                                       | 785,976             | 0.42              |
| 2,292 3I GROUP                          | 82,883              | 0.04              | 58,000 DELTA ELECTRONIC INDUSTRIAL INC                            | 646,406             | 0.34              |
| 1,007 ASTRAZENECA PLC                   | 146,753             | 0.08              | 98,000 TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD                  | 2,722,758           | 1.45              |
| 27,833 BT GROUP PLC                     | 46,074              | 0.02              | <i>Obligations</i>                                                | 83,504,984          | 44.42             |
| 1,707 COMPASS GROUP PLC                 | 43,488              | 0.02              | <i>Allemagne</i>                                                  | 4,368,995           | 2.32              |
| 2,181 DIAGEO                            | 64,040              | 0.03              | 400,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AA78)     | 347,868             | 0.19              |
| 3,307 GSK PLC                           | 59,657              | 0.03              | 200,000 ALLIANZ SE VAR REGS PERPETUAL USD (ISIN USX10001AB51)     | 153,485             | 0.08              |
| 8,863 HALEON PLC                        | 33,723              | 0.02              | 100,000 BAYERISCHE LANDESBANK VAR 22/11/2032                      | 87,786              | 0.05              |
| 15,573 HALMA PLC                        | 497,028             | 0.27              | 300,000 BAYERISCHE LANDESBANK VAR 23/09/2031                      | 271,797             | 0.14              |
| 14,430 HSBC HOLDINGS PLC                | 116,397             | 0.06              | 200,000 BAYERISCHE LANDESBANK 3.75% 14/02/2031                    | 199,022             | 0.11              |
| 7,104 INFORMA PLC                       | 71,706              | 0.04              | 600,000 BERTELSMANN SE & CO VAR 23/04/2075                        | 584,874             | 0.30              |
| 5,613 LAND SECURITIES GROUP PLC R E I T | 41,013              | 0.02              | 300,000 COMMERZBANK AG VAR 29/12/2031                             | 277,353             | 0.15              |
| 305 LONDON STOCK EXCHANGE GROUP PLC     | 33,815              | 0.02              | 200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)    | 174,014             | 0.09              |
| 11,838 PEARSON                          | 138,339             | 0.07              | 380,000 E ON SE 3.75% 01/03/2029                                  | 386,236             | 0.21              |
| 3,744 PRUDENTIAL PLC                    | 31,724              | 0.02              | 250,000 E ON SE 3.875% 12/01/2035                                 | 250,003             | 0.13              |
| 750 RECKITT BENCKISER GROUP PLC         | 37,878              | 0.02              | 50,000 E ON SE 4.125% 25/03/2044                                  | 49,334              | 0.03              |
| 4,325 RELX PLC                          | 185,630             | 0.10              | 100,000 EVONIK INDUSTRIES AG 2.25% 25/09/2027                     | 96,019              | 0.05              |
| 1,350 RIO TINTO PLC                     | 82,814              | 0.04              | 220,000 FRESenius SE AND CO KGAA 5.125% 05/10/2030                | 234,973             | 0.13              |
| 1,309 ROYALTY PHARMA PLC A              | 32,207              | 0.02              | 734,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0.25% 30/06/2025      | 712,376             | 0.37              |
| 3,413 SEGRO PLC REIT                    | 36,157              | 0.02              | 150,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029             | 147,951             | 0.08              |
| 4,721 SEVERN TRENT PLC                  | 132,523             | 0.07              | 400,000 SCHAEFFLER AG 4.50% 28/03/2030                            | 395,904             | 0.21              |
| 6,349 SMITH & NEPHEW                    | 73,431              | 0.04              | <i>Autriche</i>                                                   | 681,142             | 0.36              |
| 602 THE BERKELEY GROUP HOLDINGS PLC     | 32,576              | 0.02              | 100,000 BAWAG GROUP AG VAR 24/02/2034                             | 105,322             | 0.06              |
| 2,832 UNILEVER                          | 145,132             | 0.08              | 200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A36XD5) | 215,362             | 0.12              |
| 34,370 UNITED UTILITIES GROUP PLC       | 398,325             | 0.21              |                                                                   |                     |                   |
| 42,328 VODAFONE GROUP                   | 34,827              | 0.02              |                                                                   |                     |                   |
| <i>Singapour</i>                        | 218,554             | 0.12              |                                                                   |                     |                   |
| 66,850 CAPITALAND ASCENDAS REIT         | 117,822             | 0.07              |                                                                   |                     |                   |
| 14,140 KEPPEL CORPORATION LTD           | 62,985              | 0.03              |                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                           | Valeur d'évaluation | % des actifs nets | Quantité                                                                           | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                    | EUR                 |                   |                                                                                    | EUR                 |                   |
| 200,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN XS2108494837)  | 177,500             | 0.09              | 200,000 BANCO SANTANDER SA VAR 24/03/2028                                          | 179,863             | 0.10              |
| 100,000 RAIFFEISEN BANK INTERNATIONAL AG VAR 17/06/2033            | 83,661              | 0.04              | 200,000 BANCO SANTANDER SA 1.125% 23/06/2027                                       | 186,900             | 0.10              |
| 100,000 VOLKSBANK WIEN AG VAR 21/06/2034                           | 99,297              | 0.05              | 100,000 BANCO SANTANDER SA 4.875% 18/10/2031                                       | 105,680             | 0.06              |
| <i>Belgique</i>                                                    | 3,572,086           | 1.90              | 200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)                         | 194,822             | 0.10              |
| 300,000 ARGENTA BANQUE DEPARAGNE SA VAR 08/02/2029                 | 272,412             | 0.14              | 200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609038)                         | 167,392             | 0.09              |
| 400,000 BELFIUS BANQUE SA/NV VAR PERPETUAL                         | 381,228             | 0.20              | 300,000 CAIXABANK SA VAR 06/04/2028                                                | 334,920             | 0.18              |
| 3,087,796 EUROPEAN UNION 0.40% 04/02/2037                          | 2,195,670           | 1.17              | 100,000 CAIXABANK SA VAR 09/02/2032                                                | 100,427             | 0.05              |
| 200,000 PROXIMUS SA 0.75% 17/11/2036                               | 140,644             | 0.07              | 300,000 CAIXABANK SA VAR 14/11/2030                                                | 321,063             | 0.17              |
| 100,000 PROXIMUS SA 4.125% 17/11/2033                              | 103,448             | 0.06              | 300,000 CAIXABANK SA VAR 18/06/2031                                                | 283,074             | 0.15              |
| 400,000 SOLVAY SA VAR PERPETUAL                                    | 386,236             | 0.21              | 400,000 IBERDROLA FINANZAS SAU VAR PERPETUAL EUR (ISIN XS2405855375)               | 365,780             | 0.19              |
| 100,000 VGP SA 1.625% 17/01/2027                                   | 92,448              | 0.05              | 200,000 IBERDROLA FINANZAS SAU 3.625% 13/07/2033                                   | 200,654             | 0.11              |
| <i>Brésil</i>                                                      | 928,314             | 0.49              | 100,000 INMOBILIARIA COLONIAL SOCIMI SA 2.50% 28/11/2029                           | 93,549              | 0.05              |
| 1,000,000 FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031           | 928,314             | 0.49              | 2,152,000 KINGDOM OF SPAIN 1.00% 30/07/2042                                        | 1,379,627           | 0.73              |
| <i>Canada</i>                                                      | 99,293              | 0.05              | 300,000 KUTXABANK SA VAR 15/06/2027                                                | 305,235             | 0.16              |
| 100,000 BANK OF NOVA SCOTIA 3.50% 17/04/2029                       | 99,293              | 0.05              | 200,000 LAR ESPANA REAL ESTATE SOCIMI 1.843% 03/11/2028                            | 176,304             | 0.09              |
| <i>Chili</i>                                                       | 784,054             | 0.42              | 400,000 MAPFRE SA 2.875% 13/04/2030                                                | 371,452             | 0.20              |
| 946,000 CHILE 0.83% 02/07/2031                                     | 784,054             | 0.42              | 100,000 RED ELECTRICA FINANCIACIONES SOCIEDAD ANONIMA UNIPERSONAL 3.00% 17/01/2034 | 96,695              | 0.05              |
| <i>Corée du Sud</i>                                                | 282,906             | 0.15              | 300,000 REDEIA CORPORACION SA VAR 30/12/2099                                       | 304,128             | 0.16              |
| 300,000 LG ELECTRONICS INC 5.625% 24/04/2029                       | 282,906             | 0.15              | 830,000 TELEFONICA EMISIONES SAU 5.213% 08/03/2047                                 | 686,706             | 0.37              |
| <i>Danemark</i>                                                    | 718,471             | 0.38              | 200,000 UNICAJA BANCO SA 4.50% 30/06/2025                                          | 200,000             | 0.11              |
| 100,000 AP MOLLER MAERSK A/S 0.75% 25/11/2031                      | 81,676              | 0.04              | 200,000 WERFENLIFE SA 4.25% 03/05/2030                                             | 201,354             | 0.11              |
| 130,000 DANSKE BANK AS VAR 14/05/2034                              | 131,447             | 0.08              | <i>États-Unis d'Amérique</i>                                                       | 19,741,353          | 10.51             |
| 100,000 DANSKE BANK AS VAR 21/06/2030                              | 104,065             | 0.06              | 370,000 ABBVIE INC 4.40% 06/11/2042                                                | 303,485             | 0.16              |
| 100,000 JYSKE BANK AS VAR 01/05/2035                               | 102,220             | 0.05              | 400,000 ABBVIE INC 4.80% 15/03/2029                                                | 371,184             | 0.20              |
| 100,000 ORSTED 2.25% 14/06/2028                                    | 95,408              | 0.05              | 440,000 AMERICAN TOWER CORP 1.60% 15/04/2026                                       | 383,337             | 0.20              |
| 100,000 ORSTED 4.125% 01/03/2035                                   | 102,321             | 0.05              | 500,000 AMERICAN TOWER CORP 2.30% 15/09/2031                                       | 380,840             | 0.20              |
| 100,000 VESTAS WIND SYSTEMS A/S 4.125% 15/06/2031                  | 101,334             | 0.05              | 200,000 AMGEN INC 2.45% 21/02/2030                                                 | 162,889             | 0.09              |
| <i>Espagne</i>                                                     | 8,448,422           | 4.49              | 178,000 AMGEN INC 4.875% 01/03/2053                                                | 146,431             | 0.08              |
| 100,000 ACCIONA ENERGIA FINANCIACION FILIALES SAU 3.75% 25/04/2030 | 97,039              | 0.05              | 400,000 ANHEUSER BUSCH INBEV WORLDWIDE INC 5.55% 23/01/2049                        | 376,480             | 0.20              |
| 100,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036             | 100,810             | 0.05              | 200,000 ASTRAZENCA FINANCE LLC 4.85% 26/02/2029                                    | 186,321             | 0.10              |
| 400,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 14/09/2028             | 381,290             | 0.20              | 1,060,000 AT&T INC 2.55% 01/12/2033                                                | 786,809             | 0.41              |
| 300,000 BANCO BILBAO VIZCAYA ARGENTARIA 4.375% 14/10/2029          | 312,411             | 0.17              | 150,000 AT&T INC 3.50% 15/09/2053                                                  | 95,064              | 0.05              |
| 200,000 BANCO BILBAO VIZCAYA ARGENTARIA 5.381% 13/03/2029          | 187,338             | 0.10              | 300,000 AT&T INC 4.35% 01/03/2029                                                  | 271,409             | 0.14              |
| 100,000 BANCO DE SABADELL SA VAR 07/06/2029                        | 104,469             | 0.06              | 300,000 BANK OF AMERICA CORP VAR 22/04/2027                                        | 259,496             | 0.14              |
| 200,000 BANCO DE SABADELL SA VAR 10/11/2028                        | 208,602             | 0.11              | 400,000 BANK OF AMERICA CORP VAR 23/01/2035                                        | 372,960             | 0.20              |
| 200,000 BANCO DE SABADELL SA 2.50% 15/04/2031                      | 192,408             | 0.10              | 550,000 BANK OF AMERICA CORP VAR 24/10/2026                                        | 484,277             | 0.26              |
| 200,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2342620924)   | 179,838             | 0.10              | 180,000 BANK OF AMERICA CORP 4.134% 12/06/2028                                     | 183,739             | 0.10              |
| 400,000 BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)   | 326,892             | 0.17              | 300,000 BAXTER INTERNATIONAL INC 1.915% 01/02/2027                                 | 256,616             | 0.14              |
| 100,000 BANCO SANTANDER SA VAR 22/04/2034                          | 101,700             | 0.05              | 264,000 CAMPBELL SOUP CO 5.30% 20/03/2026                                          | 245,856             | 0.13              |
|                                                                    |                     |                   | 300,000 CARRIER GLOBAL CORPORATION 5.90% 15/03/2034                                | 292,487             | 0.16              |
|                                                                    |                     |                   | 395,000 CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051        | 225,158             | 0.12              |
|                                                                    |                     |                   | 300,000 CITIGROUP INC USA VAR 31/03/2031                                           | 266,900             | 0.14              |
|                                                                    |                     |                   | 300,000 CNH INDUSTRIAL CAPITAL LLC 4.55% 10/04/2028                                | 273,912             | 0.15              |
|                                                                    |                     |                   | 450,000 COMCAST CORP 1.50% 15/02/2031                                              | 337,272             | 0.18              |
|                                                                    |                     |                   | 500,000 CVS HEALTH CORP 1.30% 21/08/2027                                           | 413,436             | 0.22              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité |                                                  | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                | Valeur d'évaluation | % des actifs nets |
|----------|--------------------------------------------------|---------------------|-------------------|-----------|----------------------------------------------------------------|---------------------|-------------------|
|          |                                                  | EUR                 |                   |           |                                                                | EUR                 |                   |
| 235,000  | CVS HEALTH CORP 5.05% 25/03/2048                 | 189,127             | 0.10              |           |                                                                |                     |                   |
| 200,000  | DELL INTERNATIONAL LLC EMC CORP 3.45% 15/12/2051 | 126,634             | 0.07              |           | <i>Finlande</i>                                                | 406,933             | 0.22              |
| 150,000  | DELL INTERNATIONAL LLC EMC CORP 6.02% 15/06/2026 | 141,484             | 0.08              | 200,000   | NORDEA BANK ABP VAR 23/02/2034                                 | 206,470             | 0.12              |
| 330,000  | DEUTSCHE BANK AG NEW YORK VAR 24/11/2026         | 292,306             | 0.16              | 100,000   | NORDEA BANK ABP VAR 29/05/2035                                 | 100,125             | 0.05              |
| 97,000   | EQUINIX INC 1.45% 15/05/2026                     | 84,064              | 0.04              | 100,000   | STORA ENSO OYJ 4.00% 01/06/2026                                | 100,338             | 0.05              |
| 700,000  | EQUINIX INC 2.15% 15/07/2030                     | 547,773             | 0.29              |           | <i>France</i>                                                  | 11,989,377          | 6.39              |
| 240,000  | EQUINIX INC 3.90% 15/04/2032                     | 203,835             | 0.11              | 100,000   | AIR LIQUIDE FINANCE 3.375% 29/05/2034                          | 99,360              | 0.05              |
| 500,000  | ESTEE LAUDER COMPANIES INC 2.60% 15/04/2030      | 409,298             | 0.22              | 250,000   | AXA SA VAR 07/10/2041                                          | 205,208             | 0.11              |
| 750,000  | FORD MOTOR CO 6.10% 19/08/2032                   | 699,419             | 0.37              | 200,000   | AXA SA VAR 17/01/2047                                          | 182,966             | 0.10              |
| 300,000  | GE CAPITAL FUNDING LLC 3.45% 15/05/2025          | 274,645             | 0.15              | 100,000   | AYVENS 4.00% 05/07/2027                                        | 100,917             | 0.05              |
| 300,000  | GENERAL ELECTRIC CO 4.125% 19/09/2035            | 305,907             | 0.16              | 250,000   | BNP PARIBAS SA VAR REGS 30/06/2027                             | 215,472             | 0.11              |
| 200,000  | GENERAL MOTORS CO 5.40% 15/10/2029               | 185,728             | 0.10              | 650,000   | BNP PARIBAS SA VAR 144A 30/09/2028                             | 541,646             | 0.29              |
| 250,000  | HILTON GRAND ACA LLC IN 6.625% 15/01/2032        | 234,474             | 0.12              | 300,000   | BPCE SA VAR 14/01/2028                                         | 275,607             | 0.15              |
| 400,000  | HP INC 2.65% 17/06/2031                          | 316,447             | 0.17              | 500,000   | BPCE SA VAR 144A 19/10/2027                                    | 428,351             | 0.23              |
| 400,000  | HP INC 4.75% 15/01/2028                          | 369,403             | 0.20              | 200,000   | BPCE SA 4.375% 13/07/2028                                      | 203,788             | 0.11              |
| 130,000  | IHG FINANCE LLC 4.375% 28/11/2029                | 133,220             | 0.07              | 200,000   | CNP ASSURANCES VAR 27/07/2050                                  | 173,272             | 0.09              |
| 223,000  | INTEL CORP 5.20% 10/02/2033                      | 207,873             | 0.11              | 100,000   | COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034                 | 98,364              | 0.05              |
| 254,000  | INTERNATIONAL FINANCE CORP IFC 2.125% 07/04/2026 | 226,091             | 0.12              | 100,000   | COVIVIO HOTELS SCA 4.125% 23/05/2033                           | 97,557              | 0.05              |
| 350,000  | JOHN DEERE CAPITAL CORP 5.15% 08/09/2033         | 327,558             | 0.17              | 300,000   | CREDIT AGRICOLE SA VAR 28/08/2033                              | 312,618             | 0.17              |
| 300,000  | JPMORGAN CHASE AND CO VAR 01/06/2034             | 278,808             | 0.15              | 200,000   | CREDIT MUTUEL ARKEA SACCV 4.25% 01/12/2032                     | 206,292             | 0.11              |
| 350,000  | LIBERTY MUTUAL GROUP INC 5.50% 144A 15/06/2052   | 304,267             | 0.16              | 200,000   | CROWN EUROPEAN HOLDINGS 5.00% REGS 15/05/2028                  | 205,274             | 0.11              |
| 400,000  | LOWE'S COMPANIES INC 3.00% 15/10/2050            | 234,308             | 0.12              | 100,000   | DANONE SA VAR PERPETUAL                                        | 92,772              | 0.05              |
| 420,000  | MERCK & CO INC 2.15% 10/12/2031                  | 326,085             | 0.17              | 400,000   | ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013534336)    | 349,872             | 0.19              |
| 105,000  | METLIFE INC 5.00% 15/07/2052                     | 89,553              | 0.05              | 200,000   | ELECTRICITE DE FRANCE 1.00% 29/11/2033                         | 153,192             | 0.08              |
| 224,000  | ORACLE CORP 5.55% 06/02/2053                     | 197,820             | 0.11              | 200,000   | ELECTRICITE DE FRANCE 3.625% 144A 13/10/2025                   | 181,962             | 0.10              |
| 222,000  | PENSKE TRUCK LEASING CO LP 5.70% 144A 01/02/2028 | 209,276             | 0.11              | 200,000   | ELECTRICITE DE FRANCE 4.75% 12/10/2034                         | 210,142             | 0.11              |
| 200,000  | SOUTHERN CALIFORNIA EDISON CO 2.50% 01/06/2031   | 156,775             | 0.08              | 223,000   | ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053                    | 221,175             | 0.12              |
| 450,000  | SPRINT CAPITAL CORP 8.75% 15/03/2032             | 505,071             | 0.27              | 150,000   | FORVIA 2.375% 15/06/2029                                       | 135,060             | 0.07              |
| 305,000  | STARBUCKS CORP 4.90% 15/02/2031                  | 281,718             | 0.15              | 3,052,305 | FRANCE OAT 1.75% 25/06/2039                                    | 2,447,797           | 1.30              |
| 300,000  | STELLANTIS FINANCE US INC 2.691% REGS 15/09/2031 | 231,222             | 0.12              | 200,000   | ICADE SA 1.625% 28/02/2028                                     | 183,370             | 0.10              |
| 600,000  | T MOBILE USA INC 3.875% 15/04/2030               | 523,656             | 0.28              | 110,000   | ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)        | 111,829             | 0.06              |
| 500,000  | T MOBILE USA INC 5.05% 15/07/2033                | 456,664             | 0.24              | 200,000   | IMERYS 4.75% 29/11/2029                                        | 204,508             | 0.11              |
| 650,000  | TARGET CORP 4.50% 15/09/2032                     | 584,791             | 0.31              | 100,000   | INDIGO GROUP SA 4.50% 18/04/2030                               | 102,223             | 0.05              |
| 261,000  | THE CIGNA GROUP 4.50% 25/02/2026                 | 240,118             | 0.13              | 300,000   | KAPLA HOLDING 3.375% REGS 15/12/2026                           | 292,197             | 0.16              |
| 200,000  | THE HOME DEPOT INC 3.25% 15/04/2032              | 165,651             | 0.09              | 200,000   | KLEPIERRE 3.875% 23/09/2033                                    | 195,804             | 0.10              |
| 800,000  | THE WALT DISNEY COMPANY 2.65% 13/01/2031         | 651,712             | 0.35              | 300,000   | LOXAM SAS 4.50% REGS 15/02/2027                                | 298,554             | 0.16              |
| 200,000  | TOYOTA MOTOR CREDIT CORP 2.15% 13/02/2030        | 161,206             | 0.09              | 100,000   | RTE RESEAU DE TRANSPORT 3.50% 07/12/2031                       | 99,820              | 0.05              |
| 300,000  | VERIZON COMMUNICATIONS INC 2.355% 15/03/2032     | 228,932             | 0.12              | 200,000   | SOCIETE GENERALE SA VAR PERPETUAL                              | 203,690             | 0.11              |
| 403,000  | VERIZON COMMUNICATIONS INC 2.55% 21/03/2031      | 319,640             | 0.17              | 234,000   | SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAB80) | 195,818             | 0.10              |
| 200,000  | VERIZON COMMUNICATIONS INC 3.875% 08/02/2029     | 177,418             | 0.09              | 150,000   | SOCIETE GENERALE SA VAR REGS 08/07/2035                        | 118,404             | 0.06              |
| 225,000  | VERIZON COMMUNICATIONS INC 4.329% 21/09/2028     | 204,195             | 0.11              | 600,000   | SOCIETE GENERALE SA VAR REGS 21/01/2033                        | 464,526             | 0.25              |
| 520,000  | VIATRIS INC 2.30% 22/06/2027                     | 443,204             | 0.24              | 500,000   | SOCIETE GENERALE SA VAR 144A 14/12/2026                        | 436,501             | 0.23              |
| 450,000  | VOLKSWAGEN GROUP OF AMERICA INC 5.25% 22/03/2029 | 417,619             | 0.22              | 100,000   | SOCIETE GENERALE SA VAR 28/09/2029                             | 102,683             | 0.05              |
|          |                                                  |                     |                   | 100,000   | SOGECAP SA VAR 16/05/2044                                      | 106,873             | 0.06              |
|          |                                                  |                     |                   | 100,000   | SUEZ 5.00% 03/11/2032                                          | 106,138             | 0.06              |
|          |                                                  |                     |                   | 400,000   | VALEO SA 4.50% 11/04/2030                                      | 392,232             | 0.21              |
|          |                                                  |                     |                   | 100,000   | VALEO SA 5.875% 12/04/2029                                     | 104,991             | 0.06              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                  | Valeur d'évaluation | % des actifs nets | Quantité                                                               | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------|---------------------|-------------------|
|                                                                           | EUR                 |                   |                                                                        | EUR                 |                   |
| 200,000 VEOLIA ENVIRONMENT SA VAR PERPETUAL EUR (ISIN FR00140007L3)       | 179,868             | 0.10              | 200,000 POSTE ITALIANE SPA VAR PERPETUAL                               | 175,722             | 0.09              |
| 800,000 VIGIE VAR PERPETUAL                                               | 751,864             | 0.40              | 200,000 UNICREDIT SPA VAR PERPETUAL                                    | 183,186             | 0.10              |
| 200,000 WORLDLINE SA 4.125% 12/09/2028                                    | 198,820             | 0.11              | 200,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)            | 198,434             | 0.11              |
| <i>Hong-Kong (Chine)</i>                                                  | 1,095,863           | 0.58              | 300,000 UNICREDIT SPA VAR 15/01/2032                                   | 286,044             | 0.15              |
| 1,000,000 AIA GROUP LTD VAR 09/09/2033                                    | 865,870             | 0.46              | <i>Japon</i>                                                           | 1,226,225           | 0.65              |
| 230,000 GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025                     | 229,993             | 0.12              | 100,000 EAST JAPAN RAILWAY CO 4.389% 05/09/2043                        | 103,635             | 0.06              |
| <i>Îles Caïmans</i>                                                       | 858,429             | 0.46              | 200,000 MITSUBISHI UFJ FINANCIAL GROUP INC VAR 13/10/2027              | 171,878             | 0.09              |
| 330,000 AVOLON HOLDINGS FUNDING LTD 4.375% 144A 01/05/2026                | 299,687             | 0.16              | 100,000 NIDEC CORP 0.046% 30/03/2026                                   | 94,209              | 0.05              |
| 500,000 PHOENIX GROUP HOLDINGS 5.625% 28/04/2031                          | 558,742             | 0.30              | 600,000 NISSAN MOTOR CO LTD 4.345% REGS 17/09/2027                     | 535,059             | 0.28              |
| <i>Irlande</i>                                                            | 3,873,847           | 2.06              | 200,000 NOMURA HOLDINGS INC 1.653% 14/07/2026                          | 172,602             | 0.09              |
| 650,000 AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028                       | 551,458             | 0.29              | 150,000 NTT FINANCE CORP 3.359% 12/03/2031                             | 148,842             | 0.08              |
| 200,000 AIB GROUP PLC VAR 30/05/2031                                      | 193,954             | 0.10              | <i>Libéria</i>                                                         | 111,976             | 0.06              |
| 120,000 BANK OF IRELAND GROUP PLC VAR 04/07/2031                          | 127,127             | 0.07              | 119,000 ROYAL CARIBBEAN CRUISES LTD 6.25% 15/03/2032                   | 111,976             | 0.06              |
| 200,000 BANK OF IRELAND GROUP PLC VAR 11/08/2031                          | 189,066             | 0.10              | <i>Luxembourg</i>                                                      | 1,783,598           | 0.95              |
| 100,000 BANK OF IRELAND GROUP PLC VAR 13/11/2029                          | 103,245             | 0.05              | 150,000 CIRS FINANCE INTERNATIONAL SARL 6.50% 15/03/2029               | 154,844             | 0.08              |
| 600,000 BANK OF IRELAND GROUP PLC VAR 144A 30/09/2027                     | 515,908             | 0.27              | 200,000 CPI PROPERTY GROUP S.A. 1.625% 23/04/2027                      | 178,962             | 0.10              |
| 200,000 BANK OF IRELAND GROUP PLC VAR 16/07/2028                          | 206,570             | 0.11              | 791,000 EUROPEAN INVESTMENT BANK EIB 0% 15/11/2027                     | 718,370             | 0.38              |
| 200,000 BANK OF IRELAND GROUP PLC VAR 20/03/2030                          | 185,650             | 0.10              | 750,000 EUROPEAN INVESTMENT BANK EIB 2.75% 16/01/2034                  | 731,422             | 0.39              |
| 700,000 CLOVERIE PLC VAR 11/09/2044                                       | 649,206             | 0.35              | <i>Mexique</i>                                                         | 98,973              | 0.05              |
| 800,000 CLOVERIE PLC VAR 24/06/2046                                       | 739,261             | 0.40              | 100,000 UNITED MEXICAN STATES 4.49% 25/05/2032                         | 98,973              | 0.05              |
| 140,000 JOHNSON CONTROLS INTERNATIONAL PLC 4.25% 23/05/2035               | 142,689             | 0.08              | <i>Norvège</i>                                                         | 203,562             | 0.11              |
| 350,000 ZURICH FINANCE IRELAND DESIGNATED ACTIVITY COMPANY VAR 19/04/2051 | 269,713             | 0.14              | 100,000 DNB BANK ASA VAR 01/11/2029                                    | 103,707             | 0.06              |
| <i>Italie</i>                                                             | 6,269,592           | 3.34              | 100,000 DNB BANK ASA VAR 16/02/2027                                    | 99,855              | 0.05              |
| 400,000 ASSICURAZIONI GENERALI SPA 5.399% 20/04/2033                      | 422,160             | 0.22              | <i>Pays-Bas</i>                                                        | 8,165,334           | 4.34              |
| 100,000 A2A SPA VAR PERPETUAL                                             | 99,190              | 0.05              | 200,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)         | 195,192             | 0.10              |
| 100,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030                      | 99,540              | 0.05              | 400,000 ABN AMRO BANK NV VAR 144A 13/03/2037                           | 307,284             | 0.16              |
| 150,000 BANCO BPM SPA VAR 21/01/2028                                      | 156,972             | 0.08              | 200,000 ABN AMRO BANK NV VAR 144A 16/06/2027                           | 172,148             | 0.09              |
| 100,000 BANCO BPM SPA 4.625% 29/11/2027                                   | 102,441             | 0.05              | 100,000 ABN AMRO BANK NV 4.25% 21/02/2030                              | 102,513             | 0.05              |
| 100,000 BPER BANCA SPA VAR 22/05/2031                                     | 98,849              | 0.05              | 100,000 ACHMEA BV 3.625% 29/11/2025                                    | 99,710              | 0.05              |
| 750,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2228373671)                    | 707,250             | 0.39              | 400,000 ADECCO INTERNATIONAL FINANCIAL SERVICES BV VAR 21/03/2082      | 359,576             | 0.19              |
| 200,000 HERA SPA 1.00% 25/04/2034                                         | 150,712             | 0.08              | 100,000 ALLIANDER NV 3.25% 13/06/2028                                  | 99,927              | 0.05              |
| 260,000 HERA SPA 2.50% 25/05/2029                                         | 247,621             | 0.13              | 600,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2050933972) | 554,394             | 0.29              |
| 250,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2223762381)         | 238,935             | 0.13              | 500,000 COOPERATIEVE RABOBANK UA VAR REGS 22/08/2028                   | 455,568             | 0.24              |
| 200,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2463450408)         | 195,598             | 0.10              | 200,000 CTP NV 0.75% 18/02/2027                                        | 184,134             | 0.10              |
| 150,000 INTESA SANPAOLO SPA VAR 08/03/2028                                | 154,379             | 0.08              | 200,000 DE VOLKSBANK NV VAR 22/10/2030                                 | 192,786             | 0.10              |
| 150,000 INTESA SANPAOLO SPA VAR 14/03/2029                                | 179,904             | 0.10              | 200,000 EDP FINANCE BV 1.71% REGS 24/01/2028                           | 165,184             | 0.09              |
| 110,000 INTESA SANPAOLO SPA 3.625% 16/10/2030                             | 108,717             | 0.06              | 300,000 ENEL FINANCE INTERNATIONAL NV 5.50% 15/06/2052                 | 253,666             | 0.13              |
| 200,000 INTESA SANPAOLO SPA 3.875% 14/07/2027                             | 177,146             | 0.09              | 100,000 H AND M FINANCE BV 4.875% 25/10/2031                           | 104,950             | 0.06              |
| 120,000 INTESA SANPAOLO SPA 4.875% 19/05/2030                             | 126,541             | 0.07              | 100,000 ING GROEP NV ING BANK NV VAR 12/08/2029                        | 100,612             | 0.05              |
| 3,368,000 ITALIAN REPUBLIC 1.50% 30/04/2045                               | 2,060,543           | 1.11              | 200,000 ING GROUP NV VAR REGS 01/07/2026                               | 178,767             | 0.10              |
| 100,000 LEASYS SPA 3.875% 01/03/2028                                      | 99,708              | 0.05              |                                                                        |                     |                   |

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## Portefeuille-titres au 30/06/24

| Quantité                                                                          | Valeur d'évaluation | % des actifs nets | Quantité                                                           | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------|---------------------|-------------------|
|                                                                                   | EUR                 |                   |                                                                    | EUR                 |                   |
| 100,000 ING GROUP NV VAR 23/05/2026                                               | 98,479              | 0.05              | 510,000 NATIONWIDE BUILDING SOCIETY VAR 144A 16/02/2028            | 445,945             | 0.24              |
| 200,000 ING GROUP NV VAR 24/08/2033                                               | 198,506             | 0.11              | 100,000 NATWEST GROUP PLC VAR 06/09/2028                           | 101,015             | 0.05              |
| 450,000 ING GROUP NV 4.625% 144A 06/01/2026                                       | 415,335             | 0.22              | 300,000 NATWEST GROUP PLC VAR 22/05/2028                           | 262,099             | 0.14              |
| 600,000 JDE PEETS B V 0.50% 16/01/2029                                            | 520,158             | 0.28              | 270,000 PINNACLE BIDCO PLC 10.00% REGS 11/10/2028                  | 338,553             | 0.18              |
| 150,000 JDE PEETS B V 1.375% 144A 15/01/2027                                      | 126,738             | 0.07              | 300,000 PREMIER FOODS FLNANCE PLC 3.50% 15/10/2026                 | 341,746             | 0.18              |
| 300,000 KONINKLIJKE PHILIPS NV 4.25% 08/09/2031                                   | 308,850             | 0.16              | 240,000 SANTANDER UK GROUP HOLDINGS PLC VAR 14/06/2027             | 207,086             | 0.11              |
| 100,000 MERCEDESSENZ INTERNATIONAL FINANCE BV 3.70% 30/05/2031                    | 101,575             | 0.05              | 250,000 SCOTTISH HYDRO ELECTRIC TRANSMISSION PLC 2.25% 27/09/2035  | 219,322             | 0.12              |
| 130,000 NE PROPERTY COOPERATIEF U.A. 2.00% 20/01/2030                             | 112,841             | 0.06              | 100,000 SSE PLC 2.875% 01/08/2029                                  | 96,743              | 0.05              |
| 100,000 NIBC BANK NV 6.00% 16/11/2028                                             | 106,897             | 0.06              | 300,000 STANDARD CHARTERED PLC VAR REGS 12/01/2028                 | 259,544             | 0.14              |
| 200,000 NN GROUP NV VAR PERPETUAL EUR (ISIN XS2602037629)                         | 200,478             | 0.11              | 300,000 VODAFONE GROUP PLC VAR 03/10/2078 USD                      | 279,776             | 0.15              |
| 568,000 NN GROUP NV VAR 03/11/2043                                                | 613,543             | 0.32              | 600,000 VODAFONE GROUP PLC VAR 27/08/2080                          | 577,860             | 0.31              |
| 100,000 OI EUROPEAN GROUP BV 6.25% REGS 15/05/2028                                | 103,539             | 0.06              | 400,000 VODAFONE GROUP PLC 4.25% 17/09/2050                        | 291,848             | 0.16              |
| 220,000 Q PARK HOLDING I BV 5.125% 15/02/2030                                     | 219,811             | 0.12              | 150,000 WPP FINANCE 2013 3.625% 12/09/2029                         | 148,862             | 0.08              |
| 120,000 SANDOZ FINANCE BV 4.22% 17/04/2030                                        | 122,586             | 0.07              | <i>Singapour</i>                                                   | 276,361             | 0.15              |
| 200,000 STELLANTIS NV 4.375% 14/03/2030                                           | 205,660             | 0.11              | 300,000 PFIZER INVESTMENT ENTERPRISES PTE LTD 4.65% 19/05/2030     | 276,361             | 0.15              |
| 200,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2293060658)                | 178,696             | 0.10              | <i>Suède</i>                                                       | 562,843             | 0.30              |
| 300,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS2582389156)                | 314,910             | 0.17              | 170,000 AKELIUS RESIDENTIAL PROPERTY VAR 17/05/2081                | 157,126             | 0.08              |
| 90,000 TENNET HOLDING BV 2.75% 17/05/2042                                         | 78,603              | 0.04              | 200,000 SBAB BANK AB VAR 26/06/2026                                | 201,606             | 0.11              |
| 400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034) | 395,136             | 0.21              | 200,000 VATTENFALL AB VAR 29/06/2083                               | 204,111             | 0.11              |
| 200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2675884576) | 216,582             | 0.12              | <i>Actions/Parts d'OPCVM/OPC</i>                                   | 4,109,375           | 2.19              |
| <i>Philippines</i>                                                                | 136,627             | 0.07              | <i>Actions/Parts de fonds d'investissements</i>                    | 4,109,375           | 2.19              |
| 140,000 ASIAN DEVELOPMENT BANK ADB 2.55% 10/01/2031                               | 136,627             | 0.07              | <i>France</i>                                                      | 51                  | 0.00              |
| <i>Portugal</i>                                                                   | 609,484             | 0.32              | 0.495 AMUNDI EURO LIQUIDITY SHORT TERM SRI EUR (ISIN FR0011176627) | 51                  | 0.00              |
| 100,000 BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028                               | 94,399              | 0.05              | <i>Luxembourg</i>                                                  | 4,109,324           | 2.19              |
| 300,000 CAIXA GERAL DE DEPOSITOS SA VAR 31/10/2028                                | 317,745             | 0.17              | 0.001 AMUNDI FUNDS ABSOLUTE RETURN FOREX EUR M EUR (C)             | -                   | 0.00              |
| 200,000 FIDELIDADE COPANHIA VAR PERPETUAL                                         | 197,340             | 0.10              | 859 AMUNDI FUNDS EUROLAND EQUITY SMALL CAP - Z EUR (C)             | 1,050,604           | 0.56              |
| <i>République tchèque</i>                                                         | 103,303             | 0.05              | 3,045 AMUNDI MSCI EMU SMALL CAP ESG CTB NET ZERO AMBITION          | 1,046,414           | 0.56              |
| 100,000 CESKA SPORITEINA A S VAR 08/03/2028                                       | 103,303             | 0.05              | 200 AMUNDI PLANET II CLASS SENIOR SICAV                            | 2,012,306           | 1.07              |
| <i>Royaume-Uni</i>                                                                | 6,107,621           | 3.25              | <i>Instruments dérivés</i>                                         | 592,450             | 0.32              |
| 200,000 BARCLAYS PLC VAR PERPETUAL USD (ISIN US06738EBX22)                        | 190,158             | 0.10              | <i>Options</i>                                                     | 592,450             | 0.32              |
| 200,000 BARCLAYS PLC VAR 22/03/2031                                               | 188,580             | 0.10              | <i>Allemagne</i>                                                   | 34,563              | 0.02              |
| 100,000 BARCLAYS PLC VAR 31/05/2036                                               | 100,482             | 0.05              | 350 EURO STOXX BANKS - 145 - 16.08.24 CALL                         | 27,125              | 0.02              |
| 281,000 BARCLAYS PLC 5.501% 09/08/2028                                            | 261,758             | 0.14              | 85 VSTOXX INDEX - 18 - 17.07.24 CALL                               | 7,438               | 0.00              |
| 400,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030                          | 471,880             | 0.25              | <i>Hong-Kong (Chine)</i>                                           | 27,427              | 0.01              |
| 250,000 BURBERRY GROUP LPLC 5.75% 20/06/2030                                      | 294,100             | 0.16              | 90 HANG SENG CHINA ENT INDEX - 7,100 - 20.09.24 CALL               | 26,351              | 0.01              |
| 500,000 CREDIT AGRICOLE SA LONDON BRANCH 4.125% 144A 10/01/2027                   | 451,141             | 0.24              | 180 HANG SENG CHINA ENT INDEX - 8,900 - 20.09.24 CALL              | 1,076               | 0.00              |
| 100,000 DS SMITH PLC 4.375% 27/07/2027                                            | 102,044             | 0.05              |                                                                    |                     |                   |
| 100,000 HBOS PLC VAR 18/03/2030                                                   | 99,805              | 0.05              |                                                                    |                     |                   |
| 450,000 HSBC HOLDINGS PLC VAR 22/09/2028                                          | 377,274             | 0.20              |                                                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                               | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------|---------------------|-------------------|
|                                                        | EUR                 |                   |
| <i>Luxembourg</i>                                      | <i>530,460</i>      | <i>0.29</i>       |
| 9,000,000 EUR(P)/USD(C)OTC - 1.00 - 05.03.25 PUT       | 41,444              | 0.02              |
| 200,000 EUR(P)/USD(C)OTC - 1.04 - 16.07.24 PUT         | 10,241              | 0.01              |
| 5,000,000 EUR(P)/USD(C)OTC - 1.05 - 16.09.24 PUT       | 24,590              | 0.01              |
| 6,300,000 EUR(P)/USD(C)OTC - 1.06 - 14.03.25 PUT       | 90,510              | 0.05              |
| 9,000,000 EUR(P)/USD(C)OTC - 1.065 - 05.03.25 PUT      | 139,834             | 0.08              |
| 9,000,000 EUR(P)/USD(C)OTC - 1.065 - 29.07.24 PUT      | 18,929              | 0.01              |
| 5,000,000 USD(P)/BRL(C)OTC - 5.15 - 06.09.24 PUT       | 6,896               | 0.00              |
| 8,800,000 USD(P)/JPY(C)OTC - 138.00 - 05.08.24 PUT     | 90                  | 0.00              |
| 12,000,000 USD(P)/JPY(C)OTC - 155.50 - 07.08.24 PUT    | 7,480               | 0.00              |
| 5,000,000 USD(P)/ZAR(C)OTC - 18.00 - 09.09.24 PUT      | 78,833              | 0.04              |
| 4,500,000 USD(P)/ZAR(C)OTC - 18.20 - 22.10.24 PUT      | 111,613             | 0.07              |
| <b>Positions courtes</b>                               | <b>-506,109</b>     | <b>-0.27</b>      |
| <i>Instruments dérivés</i>                             | <i>-506,109</i>     | <i>-0.27</i>      |
| <i>Options</i>                                         | <i>-506,109</i>     | <i>-0.27</i>      |
| <i>Hong-Kong (Chine)</i>                               | <i>-6,453</i>       | <i>0.00</i>       |
| -180 HANG SENG CHINA ENT INDEX - 8,000 - 20.09.24 CALL | -6,453              | 0.00              |
| <i>Luxembourg</i>                                      | <i>-499,656</i>     | <i>-0.27</i>      |
| -9,000,000 EUR(P)/USD(C)OTC - 1.00 - 05.03.25 PUT      | -41,444             | -0.02             |
| -200,000 EUR(P)/USD(C)OTC - 1.04 - 16.07.24 PUT        | -10,241             | -0.01             |
| -5,000,000 EUR(P)/USD(C)OTC - 1.05 - 16.09.24 PUT      | -24,590             | -0.01             |
| -6,300,000 EUR(P)/USD(C)OTC - 1.06 - 14.03.25 PUT      | -90,510             | -0.05             |
| -9,000,000 EUR(P)/USD(C)OTC - 1.065 - 05.03.25 PUT     | -139,835            | -0.08             |
| -5,000,000 USD(P)/BRL(C)OTC - 4.96 - 06.09.24 PUT      | -2,500              | 0.00              |
| -8,800,000 USD(P)/JPY(C)OTC - 138.00 - 05.08.24 PUT    | -90                 | 0.00              |
| -5,000,000 USD(P)/ZAR(C)OTC - 18.00 - 09.09.24 PUT     | -78,833             | -0.04             |
| -4,500,000 USD(P)/ZAR(C)OTC - 18.20 - 22.10.24 PUT     | -111,613            | -0.06             |
| <b>Total portefeuille-titres</b>                       | <b>177,159,978</b>  | <b>94.25</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                         | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>367,653,069</b>  | <b>97.13</b>      | 4,555 CMS ENERGY CORP                   | 253,006             | 0.07              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>331,634,111</i>  | <i>87.61</i>      | 1,260 DANAHER CORP                      | 293,712             | 0.08              |
| <b>Actions</b>                                                                                                                | <b>29,425,837</b>   | <b>7.77</b>       | 617 DEERE & CO                          | 215,056             | 0.06              |
| <i>Allemagne</i>                                                                                                              | <i>3,706,662</i>    | <i>0.98</i>       | 607 FEDEX CORP                          | 169,847             | 0.04              |
| 1,022 ADIDAS NOM                                                                                                              | 227,906             | 0.06              | 623 HOME DEPOT INC                      | 200,156             | 0.05              |
| 1,988 ALLIANZ SE-NOM                                                                                                          | 515,886             | 0.14              | 2,084 INTERCONTINENTALEXCHANGE GROUP    | 266,025             | 0.07              |
| 4,891 DAIMLER TRUCK HOLDING AG                                                                                                | 181,798             | 0.05              | 3,140 INTL BUSINESS MACHINES CORP       | 506,913             | 0.13              |
| 2,064 DEUTSCHE BOERSE AG                                                                                                      | 394,431             | 0.10              | 2,407 KEYSIGHT TECHNOLOGIES SHS WI INC  | 307,054             | 0.08              |
| 3,543 DEUTSCHE POST AG-NOM                                                                                                    | 133,890             | 0.04              | 11,533 KRAFT HEINZ CO/THE               | 346,716             | 0.09              |
| 16,590 DEUTSCHE TELEKOM AG-NOM                                                                                                | 389,533             | 0.10              | 4,110 MERCK AND CO INC                  | 474,525             | 0.13              |
| 5,973 DWS GROUP GMBH CO KGAA                                                                                                  | 197,945             | 0.05              | 393 META PLATFORMS INC                  | 184,892             | 0.05              |
| 2,131 GEA GROUP AG                                                                                                            | 82,896              | 0.02              | 4,042 MICROCHIP TECHNOLOGY INC          | 345,083             | 0.09              |
| 10,535 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 361,403             | 0.10              | 2,177 MICRON TECHNOLOGY INC             | 267,171             | 0.07              |
| 1,194 MERCK KGAA                                                                                                              | 184,772             | 0.05              | 1,566 MICROSOFT CORP                    | 653,067             | 0.17              |
| 2,650 PUMA AG                                                                                                                 | 113,606             | 0.03              | 1,776 NVIDIA CORP                       | 204,718             | 0.05              |
| 2,041 SAP SE                                                                                                                  | 386,810             | 0.10              | 2,918 PAYPAL HOLDINGS INC               | 157,995             | 0.04              |
| 1,685 SIEMENS AG-NOM                                                                                                          | 292,718             | 0.08              | 7,172 PFIZER INC                        | 187,305             | 0.05              |
| 4,518 SIEMENS HEALTHINEERS AG                                                                                                 | 243,068             | 0.06              | 2,330 PROCTER AND GAMBLE CO             | 358,538             | 0.09              |
| <i>Belgique</i>                                                                                                               | <i>569,405</i>      | <i>0.15</i>       | 6,164 PURE STORAGE INC - CLASS A        | 369,236             | 0.10              |
| 5,845 ANHEUSER BUSCH INBEV SA/NV                                                                                              | 316,331             | 0.09              | 576 ROCKWELL AUTOMATION INC             | 147,946             | 0.04              |
| 3,051 KBC GROUPE                                                                                                              | 201,061             | 0.05              | 1,164 ROSS STORES INC                   | 157,828             | 0.04              |
| 375 UCB SA                                                                                                                    | 52,013              | 0.01              | 876 SALESFORCE.COM                      | 210,134             | 0.06              |
| <i>Canada</i>                                                                                                                 | <i>183,245</i>      | <i>0.05</i>       | 1,600 TJX COMPANIES INC                 | 164,501             | 0.04              |
| 3,003 AGNICO EAGLE MINES                                                                                                      | 183,245             | 0.05              | 6,020 TRUIST FINANCIAL CORPORATION      | 218,444             | 0.06              |
| <i>Curaçao</i>                                                                                                                | <i>209,366</i>      | <i>0.06</i>       | 267 ULTA BEAUTY INC.                    | 96,130              | 0.03              |
| 4,755 SLB                                                                                                                     | 209,366             | 0.06              | 1,098 UNION PACIFIC CORP                | 231,843             | 0.06              |
| <i>Espagne</i>                                                                                                                | <i>883,836</i>      | <i>0.23</i>       | 915 VISA INC-A                          | 223,954             | 0.06              |
| 35,862 IBERDROLA SA                                                                                                           | 434,468             | 0.11              | 3,225 WALT DISNEY CO/THE                | 298,472             | 0.08              |
| 9,693 INDITEX                                                                                                                 | 449,368             | 0.12              | <i>Finlande</i>                         | <i>222,569</i>      | <i>0.06</i>       |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>13,381,747</i>   | <i>3.53</i>       | 4,829 KONE B                            | 222,569             | 0.06              |
| 2,818 ABBOTT LABORATORIES                                                                                                     | 273,215             | 0.07              | <i>France</i>                           | <i>5,714,046</i>    | <i>1.51</i>       |
| 2,277 ADVANCED MICRO DEVICES INC                                                                                              | 344,625             | 0.09              | 2,610 ACCOR SA                          | 99,963              | 0.03              |
| 921 AIR PRODUCTS & CHEMICALS INC                                                                                              | 221,590             | 0.06              | 2,643 AIR LIQUIDE                       | 426,263             | 0.11              |
| 593 ALNYLAM PHARMACEUTICALS                                                                                                   | 134,452             | 0.04              | 7,576 AXA SA                            | 231,598             | 0.06              |
| 4,346 ALPHABET INC SHS C                                                                                                      | 743,778             | 0.20              | 744 BIOMERIEUX SA                       | 66,030              | 0.02              |
| 3,632 AMAZON.COM INC                                                                                                          | 654,896             | 0.17              | 3,544 BNP PARIBAS                       | 210,974             | 0.06              |
| 1,820 AMERICAN ELECTRIC POWER INC                                                                                             | 148,996             | 0.04              | 8,310 BUREAU VERITAS                    | 214,897             | 0.06              |
| 2,477 AMERICAN TOWER REDIT                                                                                                    | 449,338             | 0.12              | 1,220 CAPGEMINI SE                      | 226,554             | 0.06              |
| 2,108 APPLE INC                                                                                                               | 414,264             | 0.11              | 5,400 DANONE SA                         | 308,232             | 0.08              |
| 5,413 BAKER HUGHES REGISTERED SHS A                                                                                           | 177,630             | 0.05              | 5,771 DASSAULT SYSTEMES SE              | 203,716             | 0.05              |
| 7,728 BANK OF AMERICA CORP                                                                                                    | 286,839             | 0.08              | 1,485 ESSLOR LUXOTTICA SA               | 298,782             | 0.08              |
| 9,021 BANK OF NEW YORK MELLON CORP                                                                                            | 504,100             | 0.13              | 286 KERING                              | 96,811              | 0.03              |
| 1,940 BEST BUY CO INC                                                                                                         | 152,593             | 0.04              | 1,334 LEGRAND                           | 123,582             | 0.03              |
| 4,343 BOSTON SCIENTIFIC CORP                                                                                                  | 312,185             | 0.08              | 703 LOREAL SA                           | 288,265             | 0.08              |
| 1,154 CDW CORP                                                                                                                | 241,018             | 0.06              | 645 LVMH MOET HENNESSY LOUIS VUITTON SE | 460,272             | 0.12              |
| 2,518 CENTENE                                                                                                                 | 155,791             | 0.04              | 11,444 ORANGE                           | 107,047             | 0.03              |
| 3,020 CHARLES SCHWAB CORP                                                                                                     | 207,645             | 0.05              | 1,811 PERNOD RICARD                     | 229,454             | 0.06              |
| 10,118 CISCO SYSTEMS INC                                                                                                      | 448,525             | 0.12              | 3,565 SANOFI                            | 320,636             | 0.08              |
|                                                                                                                               |                     |                   | 2,568 SCHNEIDER ELECTRIC SA             | 576,003             | 0.14              |
|                                                                                                                               |                     |                   | 2,181 SODEXO                            | 183,204             | 0.05              |
|                                                                                                                               |                     |                   | 7,475 TOTAL ENERGIES SE                 | 465,917             | 0.12              |
|                                                                                                                               |                     |                   | 8,870 VEOLIA ENVIRONNEMENT              | 247,650             | 0.07              |
|                                                                                                                               |                     |                   | 3,336 VINCI SA                          | 328,196             | 0.09              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                     | Valeur d'évaluation | % des actifs nets | Quantité                                                     | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------|---------------------|-------------------|
|                                                              | EUR                 |                   |                                                              | EUR                 |                   |
| <i>Irlande</i>                                               | 151,451             | 0.04              | <i>Brésil</i>                                                | 3,298,883           | 0.87              |
| 2,002 KERRY GROUP A                                          | 151,451             | 0.04              | 1,200,000 BANCO DO BRASIL SA 6.25% REGS 18/04/2030           | 1,125,430           | 0.30              |
| <i>Italie</i>                                                | 1,401,969           | 0.37              | 1,000,000 BRAZIL 4.625% 13/01/2028                           | 905,230             | 0.24              |
| 7,168 AMPLIFON                                               | 238,264             | 0.06              | 1,400,000 FEDERATIVE REPUBLIC OF BRAZIL 2.875% 06/06/2025    | 1,268,223           | 0.33              |
| 26,124 ENEL SPA                                              | 169,649             | 0.04              | <i>Canada</i>                                                | 999,210             | 0.26              |
| 15,034 ENI SPA                                               | 215,798             | 0.06              | 1,000,000 BANK OF NOVA SCOTIA 3.25% 18/01/2028               | 999,210             | 0.26              |
| 14,915 FINECOBANK                                            | 207,617             | 0.05              | <i>Colombie</i>                                              | 1,406,910           | 0.37              |
| 19,254 INFRASTRUTTURE WIRELESS ITALIANE SPA                  | 187,727             | 0.05              | 1,600,000 COLOMBIA 3.875% 25/04/2027                         | 1,406,910           | 0.37              |
| 2,407 PRYSMIAN SPA                                           | 139,173             | 0.04              | <i>Espagne</i>                                               | 26,098,313          | 6.90              |
| 59,003 SNAM RETE GAS                                         | 243,741             | 0.07              | 900,000 ABERTIS INFRAESTRUCTURAS SA 1.375% 20/05/2026        | 866,844             | 0.23              |
| <i>Pays-Bas</i>                                              | 2,509,893           | 0.66              | 1,700,000 ABERTIS INFRAESTRUCTURAS SA 4.125% 07/08/2029      | 1,720,434           | 0.45              |
| 2,150 AERCAP HOLDINGS NV                                     | 187,005             | 0.05              | 2,000,000 BANCO SANTANDER SA 0.50% 04/02/2027                | 1,853,280           | 0.49              |
| 3,019 AIRBUS BR BEARER SHS                                   | 387,217             | 0.10              | 3,700,000 BANCO SANTANDER SA 1.125% 17/01/2025               | 3,646,535           | 0.97              |
| 833 ASML HOLDING N.V.                                        | 803,179             | 0.21              | 4,400,000 BANCO SANTANDER SA 2.125% 08/02/2028               | 4,150,784           | 1.11              |
| 16,130 DAVIDE CAMPARI MILANO NV                              | 142,331             | 0.04              | 200,000 BANCO SANTANDER SA 2.50% 18/03/2025                  | 197,934             | 0.05              |
| 2,162 EURONEXT                                               | 187,013             | 0.05              | 3,200,000 CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012) | 3,117,152           | 0.83              |
| 516 FERRARI NV                                               | 196,441             | 0.05              | 1,400,000 CAIXABANK SA VAR 18/11/2026                        | 1,335,320           | 0.35              |
| 8,143 ING GROUP NV                                           | 129,979             | 0.03              | 1,000,000 CELLNEX FINANCE COMPANY SAU 1.50% 08/06/2028       | 920,000             | 0.24              |
| 102,447 KONINKLIJKE KPN NV                                   | 366,760             | 0.10              | 1,400,000 CELLNEX TELECOM SA 1.75% 23/10/2030                | 1,228,710           | 0.32              |
| 2,983 STMICROELECTRONICS NV                                  | 109,968             | 0.03              | 2,000,000 KINGDOM OF SPAIN 3.25% 30/04/2034                  | 1,979,520           | 0.52              |
| <i>Royaume-Uni</i>                                           | 176,854             | 0.05              | 300,000 REDEIA CORPORACION SA VAR 30/12/2099                 | 304,128             | 0.08              |
| 3,451 UNILEVER                                               | 176,854             | 0.05              | 500,000 SPAIN 0.10% 30/04/2031                               | 408,515             | 0.11              |
| <i>Suisse</i>                                                | 314,794             | 0.08              | 1,000,000 SPAIN 1.40% 30/04/2028                             | 942,210             | 0.25              |
| 2,981 DSM FIRMENICH LTD                                      | 314,794             | 0.08              | 2,400,000 SPAINI 0.70% 30/11/2033                            | 2,805,032           | 0.74              |
| <i>Obligations</i>                                           | 279,837,524         | 73.93             | 500,000 SPAINI 1.00% 30/11/2030                              | 621,915             | 0.16              |
| <i>Allemagne</i>                                             | 14,812,139          | 3.91              | <i>États-Unis d'Amérique</i>                                 | 33,420,294          | 8.83              |
| 1,200,000 ALLIANZ SE VAR PERPETUAL                           | 906,708             | 0.24              | 1,851,000 AT&T INC 2.55% 01/12/2033                          | 1,373,945           | 0.36              |
| 1,300,000 ALLIANZ SE VAR 06/07/2047                          | 1,271,179           | 0.34              | 1,400,000 DUKE ENERGY CORP 3.10% 15/06/2028                  | 1,366,568           | 0.36              |
| 600,000 COMMERZBANK AG VAR PERPETUAL EUR (ISIN XS2189784288) | 595,176             | 0.16              | 1,000,000 FEDEX CORP 0.45% 04/05/2029                        | 866,240             | 0.23              |
| 3,000,000 COMMERZBANK AG VAR 24/03/2026                      | 2,931,870           | 0.77              | 1,000,000 FORD MOTOR CREDIT CO LLC 3.25% 15/09/2025          | 991,860             | 0.26              |
| 500,000 E ON SE 3.875% 12/01/2035                            | 500,005             | 0.13              | 1,400,000 LIBERTY MUTUAL GROUP INC 2.75% REGS 04/05/2026     | 1,373,540           | 0.36              |
| 3,500,000 FEDERAL REPUBLIC OF GERMANY 2.60% 15/08/2033       | 3,536,120           | 0.92              | 1,400,000 THERMO FISHER SCIENTIFIC INC 1.375% 12/09/2028     | 1,294,664           | 0.34              |
| 1,400,000 MUNICH REINSURANCE COMPANY VAR 26/05/2041          | 1,170,498           | 0.31              | 7,000,000 UNITED STATES OF AMERICA 1.875% 15/02/2041         | 4,480,624           | 1.18              |
| 1,600,000 SCHAEFFLER AG 4.50% 28/03/2030                     | 1,583,616           | 0.42              | 3,000,000 UNITED STATES OF AMERICA 4.375% 30/11/2030         | 2,802,659           | 0.74              |
| 1,000,000 VOLKSWAGEN BANK GMBH 4.25% 07/01/2026              | 1,006,250           | 0.27              | 2,000,000 UNITED STATES OF AMERICA 0.125% 15/04/2027         | 1,949,745           | 0.52              |
| 1,700,000 VONOVIA SE 0.75% 01/09/2032                        | 1,310,717           | 0.35              | 5,000,000 USA T-BONDSI 0.75% 15/02/2042                      | 5,084,362           | 1.34              |
| <i>Australie</i>                                             | 2,175,090           | 0.57              | 3,800,000 USA T-BONDSI 1.00% 15/02/2048                      | 3,473,347           | 0.92              |
| 1,500,000 AUSTRALIA 1.25% 21/05/2032                         | 748,804             | 0.20              | 4,500,000 USA T-BONDSI 2.125% 15/02/2040                     | 6,055,815           | 1.61              |
| 1,500,000 AUSTRALIA 2.75% 21/05/2041                         | 735,419             | 0.19              | 2,500,000 VERIZON COMMUNICATIONS INC 1.875% 26/10/2029       | 2,306,925           | 0.61              |
| 1,200,000 COMMONWEALTH OF AUSTRALIA 0.50% 21/09/2026         | 690,867             | 0.18              | <i>Finlande</i>                                              | 2,407,728           | 0.64              |
| <i>Autriche</i>                                              | 2,237,300           | 0.59              | 1,200,000 NESTE OYJ 4.25% 16/03/2033                         | 1,226,976           | 0.33              |
| 2,500,000 ERSTE GROUP BANK AG VAR 15/11/2032                 | 2,237,300           | 0.59              | 1,200,000 NORDEA BANK ABP VAR PERPETUAL                      | 1,180,752           | 0.31              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                            | Valeur d'évaluation | % des actifs nets | Quantité                                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------|---------------------|-------------------|
|                                                                                     | EUR                 |                   |                                                                     | EUR                 |                   |
| <i>France</i>                                                                       | 58,497,402          | 15.45             | <i>Hong-Kong (Chine)</i>                                            | 1,999,940           | 0.53              |
| 1,700,000 AEROPORTS DE PARIS 2.125% 02/10/2026                                      | 1,653,675           | 0.44              | 2,000,000 GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025             | 1,999,940           | 0.53              |
| 1,200,000 ALTAREA 1.875% 17/01/2028                                                 | 1,087,020           | 0.29              | <i>Indonésie</i>                                                    | 1,695,941           | 0.45              |
| 3,700,000 ALTAREA 2.25% 05/07/2024                                                  | 3,698,705           | 0.98              | 500,000 INDONESIA 1.00% 28/07/2029                                  | 436,300             | 0.12              |
| 2,300,000 APRR STE DES AUTOROUTES PARIS RHINE RHONE 0.125% 18/01/2029               | 1,987,844           | 0.53              | 1,400,000 INDONESIA 4.10% 24/04/2028                                | 1,259,641           | 0.33              |
| 2,300,000 AUTOROUTES DU SUD DE LA FRANCE 3.25% 19/01/2033                           | 2,233,990           | 0.59              | <i>Irlande</i>                                                      | 4,988,787           | 1.32              |
| 2,505,000 AXA SA VAR PERPETUAL                                                      | 2,470,857           | 0.65              | 1,000,000 AIB GROUP PLC VAR 23/07/2029                              | 1,030,240           | 0.27              |
| 2,600,000 BNP PARIBAS SA VAR 14/10/2027                                             | 2,405,624           | 0.64              | 1,900,000 AIB GROUP PLC VAR 30/05/2031                              | 1,842,563           | 0.49              |
| 2,000,000 BNP PARIBAS SA VAR 30/05/2028                                             | 1,821,900           | 0.48              | 900,000 HAMMERSON IRELAND FINANCE DAC 1.75% 03/06/2027              | 835,344             | 0.22              |
| 2,400,000 BNP PARIBAS SA 1.25% 19/03/2025                                           | 2,357,832           | 0.62              | 1,500,000 SMURFIT KAPPA TREASURY UNLIMITED COMPANY 0.50% 22/09/2029 | 1,280,640           | 0.34              |
| 766,000 BNP PARIBAS SA 2.375% 17/02/2025                                            | 757,926             | 0.20              | <i>Italie</i>                                                       | 64,350,316          | 17.00             |
| 1,400,000 BPCE SA 1.375% 23/03/2026                                                 | 1,345,064           | 0.36              | 1,300,000 ASSICURAZIONI GENERALI SPA 3.875% 29/01/2029              | 1,298,245           | 0.34              |
| 332,000 CARREFOUR SA 1.25% 03/06/2025                                               | 324,513             | 0.09              | 100,000 ASSICURAZIONI GENERALI SPA 4.125% 04/05/2026                | 100,588             | 0.03              |
| 200,000 CREDIT AGRICOLE ASSURANCES SA VAR PERPETUAL EUR (ISIN FR0012444750)         | 198,692             | 0.05              | 817,000 AUTOSTRADE PER ITALIA SPA 1.75% 26/06/2026                  | 786,158             | 0.21              |
| 1,500,000 CREDIT AGRICOLE ASSURANCES SA VAR 29/01/2048                              | 1,399,800           | 0.37              | 800,000 A2A SPA 4.375% 03/02/2034                                   | 815,224             | 0.22              |
| 1,100,000 CREDIT AGRICOLE SA VAR 21/09/2029                                         | 957,891             | 0.25              | 132,000 ENEL SPA VAR 24/05/2080                                     | 130,750             | 0.03              |
| 383,000 CREDIT AGRICOLE SA 2.625% 17/03/2027                                        | 371,487             | 0.10              | 1,200,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242931603)             | 1,112,892           | 0.29              |
| 2,400,000 CREDIT AGRICOLE SA 3.375% 28/07/2027                                      | 2,384,736           | 0.63              | 306,000 ENI SPA 1.50% 02/02/2026                                    | 296,893             | 0.08              |
| 1,200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0014003S56)               | 1,084,032           | 0.29              | 664,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS1548475968)   | 682,174             | 0.18              |
| 1,300,000 ELECTRICITE DE FRANCE 1.00% 13/10/2026                                    | 1,225,523           | 0.32              | 5,400,000 INTESA SANPAOLO SPA 1.75% 20/03/2028                      | 5,046,354           | 1.33              |
| 600,000 ENGIE SA VAR PERPETUAL EUR (ISIN FR001400QOL3)                              | 596,328             | 0.16              | 191,000 INTESA SANPAOLO SPA 3.928% 15/09/2026                       | 190,608             | 0.05              |
| 1,800,000 ENGIE SA 2.00% 28/09/2037                                                 | 1,426,464           | 0.38              | 200,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL                    | 199,368             | 0.05              |
| 3,800,000 ENGIE SA 4.00% 11/01/2035                                                 | 3,809,044           | 1.01              | 1,000,000 ITALIAN REPUBLIC 3.25% 01/03/2038                         | 895,160             | 0.24              |
| 500,000 ENGIE SA 4.50% 06/09/2042                                                   | 506,380             | 0.13              | 1,200,000 ITALIAN REPUBLIC 4.00% 30/10/2031                         | 1,220,484           | 0.32              |
| 1,000,000 FORVIA 3.125% 15/06/2026                                                  | 977,960             | 0.26              | 6,000,000 ITALIAN REPUBLIC 4.40% 01/05/2033                         | 6,220,980           | 1.64              |
| 2,700,000 FRANCE OATI 0.10% 25/07/2036                                              | 2,933,471           | 0.78              | 500,000 ITALIAN REPUBLIC 1.80% 15/05/2036                           | 482,989             | 0.13              |
| 1,100,000 IMERYS 1.50% 15/01/2027                                                   | 1,040,743           | 0.27              | 6,000,000 ITALY BTP 0.90% 01/04/2031                                | 5,006,160           | 1.32              |
| 2,000,000 LA BANQUE POSTALE VAR 09/02/2028                                          | 1,848,980           | 0.49              | 600,000 ITALY BTP 0.95% 01/03/2037                                  | 411,786             | 0.11              |
| 700,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE 0.75% 20/04/2026           | 660,492             | 0.17              | 3,000,000 ITALY BTP 0.95% 01/08/2030                                | 2,561,910           | 0.68              |
| 193,000 ORANGE SA VAR PERPETUAL EUR (ISIN XS1115498260)                             | 195,567             | 0.05              | 2,000,000 ITALY BTP 1.45% 01/03/2036                                | 1,509,960           | 0.40              |
| 600,000 PERNOD RICARD SA 1.50% 18/05/2026                                           | 578,466             | 0.15              | 6,000,000 ITALY BTP 1.65% 01/03/2032                                | 5,166,000           | 1.36              |
| 300,000 RALLYE SA 0% 01/03/2052                                                     | 822                 | 0.00              | 2,000,000 ITALY BTP 1.80% 01/03/2041                                | 1,400,680           | 0.37              |
| 300,000 RALLYE SA 0% 28/02/2032                                                     | 3,000               | 0.00              | 6,500,000 ITALY BTP 2.00% 01/02/2028                                | 6,197,035           | 1.64              |
| 1,600,000 RCI BANQUE SA VAR 12/03/2025                                              | 1,603,600           | 0.42              | 7,000,000 ITALY BTP 2.05% 01/08/2027                                | 6,732,530           | 1.78              |
| 410,000 RCI BANQUE SA 0.50% 14/07/2025                                              | 396,540             | 0.10              | 4,210,000 ITALY BTP 2.20% 01/06/2027                                | 4,076,418           | 1.08              |
| 2,850,000 RCI BANQUE SA 4.625% 13/07/2026                                           | 2,887,620           | 0.76              | 2,000,000 ITALY BTP 3.00% 01/08/2029                                | 1,951,920           | 0.52              |
| 700,000 RCI BANQUE SA 4.875% 14/06/2028                                             | 722,617             | 0.19              | 3,000,000 ITALY BTP 3.10% 01/03/2040                                | 2,579,670           | 0.68              |
| 2,300,000 RENAULT SA 2.375% 25/05/2026                                              | 2,227,803           | 0.59              | 1,500,000 SNAM SPA 0.75% 20/06/2029                                 | 1,305,600           | 0.34              |
| 2,600,000 SANOFI SA 0.875% 06/04/2025                                               | 2,545,894           | 0.67              | 1,091,000 TELECOM ITALIA SPA 3.00% 30/09/2025                       | 1,074,340           | 0.28              |
| 200,000 SCOR SE VAR PERPETUAL                                                       | 196,724             | 0.05              | 2,000,000 UNICREDIT SPA VAR 03/07/2025                              | 2,000,000           | 0.53              |
| 400,000 STE DES AUTOROUTES DU NORD ET DE L'EST DE LA FRANCE SANEF 1.875% 16/03/2026 | 388,952             | 0.10              | 3,500,000 UNICREDIT SPA 0.85% 19/01/2031                            | 2,897,440           | 0.77              |
| 900,000 UNIBAIL-RODAMCO SE VAR PERPETUAL                                            | 947,124             | 0.25              | <i>Japon</i>                                                        | 3,268,096           | 0.86              |
| 1,400,000 VALEO SA 1.00% 03/08/2028                                                 | 1,227,478           | 0.32              | 3,200,000 MIZUHO FINANCIAL GROUP INC 4.157% 20/05/2028              | 3,268,096           | 0.86              |
| 300,000 VEOLIA ENVIRONNEMENT SA 1.59% 10/01/2028                                    | 281,700             | 0.07              |                                                                     |                     |                   |
| 500,000 VINCI SA 0% 27/11/2028                                                      | 435,540             | 0.12              |                                                                     |                     |                   |
| 300,000 WENDEL SE 2.50% 09/02/2027                                                  | 290,982             | 0.08              |                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                 | Valeur d'évaluation | % des actifs nets | Quantité                                                                          | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                          | EUR                 |                   |                                                                                   | EUR                 |                   |
| <i>Jersey</i>                                                            | 489,878             | 0.13              | 600,000 CREDIT AGRICOLE SA LONDON BRANCH 1.875% 20/12/2026                        | 575,910             | 0.15              |
| 498,000 APTIV PLC 1.50% 10/03/2025                                       | 489,878             | 0.13              | 1,600,000 HSBC HOLDINGS PLC VAR 10/03/2028                                        | 1,639,200           | 0.43              |
| <i>Luxembourg</i>                                                        | 3,634,778           | 0.96              | 638,000 HSBC HOLDINGS PLC 0.875% 06/09/2024                                       | 634,542             | 0.17              |
| 300,000 BECTON DICKINSON EURO FINANCE SARL 0.334% 13/08/2028             | 263,022             | 0.07              | 900,000 NATIONAL GRID PLC 3.875% 16/01/2029                                       | 906,696             | 0.24              |
| 1,600,000 BECTON DICKINSON EURO FINANCE SARL 3.553% 13/09/2029           | 1,596,128           | 0.42              | 400,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.25% 31/01/2033     | 442,517             | 0.12              |
| 1,800,000 TRATON FINANCE LUXEMBOURG SA 0.125% 10/11/2024                 | 1,775,628           | 0.47              | 2,000,000 UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND 3.75% 29/01/2038   | 2,206,381           | 0.58              |
| <i>Mexique</i>                                                           | 4,603,214           | 1.22              | <i>Suède</i>                                                                      | 3,057,444           | 0.81              |
| 1,500,000 MEXICO 1.35% 18/09/2027                                        | 1,388,580           | 0.37              | 1,800,000 SKANDINAVISKA ENSKILDA BANKEN AB 0.75% 09/08/2027                       | 1,653,174           | 0.44              |
| 1,400,000 MEXICO 1.75% 17/04/2028                                        | 1,294,370           | 0.34              | 1,500,000 TELIA COMPANY AB VAR 30/06/2083                                         | 1,404,270           | 0.37              |
| 200,000 MEXICO 7.75% 13/11/2042                                          | 826,005             | 0.22              | <i>Obligations convertibles</i>                                                   | 146,811             | 0.04              |
| 1,200,000 UNITED MEXICAN STATES 6.00% 07/05/2036                         | 1,094,259           | 0.29              | <i>États-Unis d'Amérique</i>                                                      | 146,811             | 0.04              |
| <i>Pays-Bas</i>                                                          | 28,728,154          | 7.59              | 38,000 MICROCHIP TECHNOLOGY INC 1.625% 15/02/2025 CV                              | 146,811             | 0.04              |
| 3,400,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)         | 3,185,426           | 0.84              | Titres adossés à des crédits hypothécaires ou mobiliers                           | 19,634,507          | 5.19              |
| 1,200,000 ABN AMRO BANK NV 0.50% 23/09/2029                              | 1,019,628           | 0.27              | <i>Allemagne</i>                                                                  | 651,828             | 0.17              |
| 800,000 ABN AMRO BANK NV 3.625% 10/01/2026                               | 800,648             | 0.21              | 200,000 RED AND BLACK AUTO GERMANY 5 A UG FRN 15/09/2032                          | 203,391             | 0.05              |
| 2,000,000 ABN AMRO BANK NV 4.00% 16/01/2028                              | 2,024,080           | 0.53              | 500,000 RED AND BLACK AUTO GERMANY 8 UG VAR 15/09/2030                            | 254,726             | 0.07              |
| 1,200,000 AIRBUS SE 2.375% 07/04/2032                                    | 1,111,284           | 0.29              | 200,000 REVOCAR 2023 VAR 21/02/2037                                               | 193,711             | 0.05              |
| 2,400,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS1877860533) | 2,356,440           | 0.62              | <i>Espagne</i>                                                                    | 2,787,335           | 0.74              |
| 503,000 CTP NV 0.875% 20/01/2026                                         | 479,500             | 0.13              | 300,000 AUTONORIA SPAIN 2019 FONDE DE TITULIZATION VAR 25/12/2035                 | 49,197              | 0.01              |
| 1,100,000 ENEL FINANCE INTERNATIONAL NV 4.50% 20/02/2043                 | 1,095,688           | 0.29              | 300,000 AUTONORIA SPAIN 2023 FONDO DE TITULIZACION VAR 30/09/2041                 | 286,050             | 0.08              |
| 1,400,000 EXOR NV 0.875% 19/01/2031                                      | 1,177,554           | 0.31              | 3,000,000 AYT HIPOTECARIO MIXTO V FONDO DE TITULIZACION DEACTIVOS VAR 10/06/2044  | 181,733             | 0.05              |
| 1,100,000 ING GROUP NV VAR 26/09/2029                                    | 1,092,377           | 0.29              | 500,000 BANCAJA 7 FONDO DE TITULIZACION DE ACTIVOS VAR 25/10/2037                 | 488,047             | 0.13              |
| 5,000,000 KINGDOM OF THE NETHERLANDS 2.50% 15/01/2030                    | 4,943,200           | 1.32              | 500,000 BANCO BILBAO VIZCAYA ARGENTARIA 1.10% 20/07/2031                          | 495,481             | 0.14              |
| 319,000 REN FINANCE BV 2.50% 12/02/2025                                  | 316,572             | 0.08              | 1,000,000 FTA UCL 16 ABS VAR 16/06/2049                                           | 153,276             | 0.04              |
| 4,300,000 STELLANTIS NV 2.00% 20/03/2025                                 | 4,245,433           | 1.12              | 200,000 SANTANDER CONSUMER SPAIN AUTO 2020 1 FONDO DE TITULIZACION VAR 20/03/2033 | 47,554              | 0.01              |
| 3,000,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)     | 2,965,110           | 0.78              | 400,000 SANTANDER CONSUMER SPAIN AUTO 2021 1 FONDE DE TITULIZACION VAR 22/06/2035 | 236,916             | 0.06              |
| 1,700,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 0.875% 22/09/2028          | 1,512,626           | 0.40              | 300,000 SANTANDER CONSUMO 6 VAR 21/12/2037                                        | 302,138             | 0.08              |
| 400,000 VOLKSWAGEN INTERNATIONAL FINANCE NV 4.125% 15/11/2025            | 402,588             | 0.11              | 1,600,000 TDA 29 FONDO DE TITULIZACION DE ACTIVOS VAR 28/02/2050                  | 386,902             | 0.10              |
| <i>Pologne</i>                                                           | 1,088,549           | 0.29              | 1,500,000 UCI 15, FONDO DE TITULIZATION DE ACTIVOS VAR 18/12/2048                 | 160,041             | 0.04              |
| 1,100,000 REPUBLIC OF POLAND 3.625% 11/01/2034                           | 1,088,549           | 0.29              | <i>France</i>                                                                     | 1,059,324           | 0.28              |
| <i>Portugal</i>                                                          | 4,890,581           | 1.29              | 5 HARMONY FRENCH HOME LOAN 2021-1 FCT VAR 27/05/2061                              | 500,617             | 0.13              |
| 1,100,000 EDP ENERGIAS DE PORTUGAL VAR 14/03/2082                        | 1,012,407           | 0.27              | 400,000 HARMONY FRENCH HOME LOANS 2022-1 FCT VAR 27/05/2062                       | 402,701             | 0.11              |
| 300,000 EDP ENERGIAS DE PORTUGAL 3.875% 26/06/2028                       | 302,439             | 0.08              | 400,000 PIXEL 2021 FCT VAR 25/02/2038                                             | 156,006             | 0.04              |
| 2,000,000 PORTUGAL 4.10% 15/02/2045                                      | 2,122,460           | 0.56              | <i>Irlande</i>                                                                    | 4,478,195           | 1.19              |
| 1,500,000 REPUBLIC OF PORTUGAL 2.875% 20/10/2034                         | 1,453,275           | 0.38              | 1,300,000 BRUEGEL VAR 22/05/2031                                                  | 1,152,303           | 0.30              |
| <i>Royaume-Uni</i>                                                       | 11,688,577          | 3.09              |                                                                                   |                     |                   |
| 700,000 ANGLO AMERICAN CAPITAL PLC 1.625% 18/09/2025                     | 682,941             | 0.18              |                                                                                   |                     |                   |
| 4,000,000 BARCLAYS PLC VAR 28/01/2028                                    | 3,719,560           | 0.99              |                                                                                   |                     |                   |
| 900,000 BP CAPITAL MARKETS PLC VAR PERPETUAL EUR (ISIN XS2193661324)     | 880,830             | 0.23              |                                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                | Valeur d'évaluation | % des actifs nets | Quantité                                                                     | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                         | EUR                 |                   |                                                                              | EUR                 |                   |
| 900,000 DILOSK RMBS NO 6 VAR 20/07/2061                                                 | 827,439             | 0.22              | 220,000 FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400370339)               | 259,881             | 0.07              |
| 100,000 FORTUNA CONSUMER LOAN ABS 2022 1 VAR 18/02/2034                                 | 101,150             | 0.03              | 110,000 FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400370685)               | 129,546             | 0.03              |
| 803,000 GLENBEIGH 2 ISSUER 21-2 DAC VAR 24/06/2050                                      | 474,308             | 0.13              | 3,000,000 INCOME CONTINGENT STUDENT LOANS 1 2002-2006 PLC VAR 24/07/2058     | 352,670             | 0.09              |
| 300,000 LMLOG 1X A VAR 17/08/2026                                                       | 289,899             | 0.08              | 500,000 PARAGON MORTGAGES NO 12 PLC FRN 15/11/2038                           | 198,120             | 0.05              |
| 5,900,000 MAGELLAN MORTGAGES 3 PLC VAR 15/05/2058                                       | 619,641             | 0.16              | 4,200,000 PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038 EUR (ISIN XS0261646565) | 731,768             | 0.19              |
| 500,000 PRIMROSE RESIDENTIAL 2021 1 DAC VAR 24/10/2061                                  | 363,523             | 0.10              | 1,170,000 PARAGON MORTGAGES NO 12 PLC VAR 15/11/2038 EUR (ISIN XS0261648850) | 467,359             | 0.12              |
| 300,000 SCF RAHOITUSPALVELUT LIMITED VAR 25/06/2034                                     | 299,836             | 0.08              | 900,000 TWIN BRIDGES VAR 01/12/2055                                          | 878,671             | 0.24              |
| 600,000 SCF RAHOITUSPALVELUT LIMITED VAR 25/10/2031                                     | 350,096             | 0.09              | Titres ETC                                                                   | 2,589,360           | 0.68              |
| Italie                                                                                  | 4,094,452           | 1.08              | Irlande                                                                      | 2,589,360           | 0.68              |
| 500,000 AUTO ABS ITALIAN STELLA LOANS 2023 1 SRL VAR 29/12/2036 EUR (ISIN IT0005597460) | 501,724             | 0.13              | 30,000 AMUNDI PHYSICAL GOLD ETC                                              | 2,589,360           | 0.68              |
| 110,000 AUTO ABS ITALIAN STELLA LOANS 2023 1 SRL VAR 29/12/2036 EUR (ISIN IT0005597478) | 110,487             | 0.03              | Warrants, Droits                                                             | 72                  | 0.00              |
| 450,000 AUTOFLORENCE SRL VAR 21/12/2044                                                 | 198,741             | 0.05              | Canada                                                                       | 72                  | 0.00              |
| 400,000 AUTOFLORENCE 3 SRL FRN 25/12/2046                                               | 406,501             | 0.11              | 3,100 CLEVER LEAVES HOLDING WARRANT 18/12/2025                               | 72                  | 0.00              |
| 1,000,000 GOLDEN BAR SECURITISATION SRL FRN 20/07/2039                                  | 810,902             | 0.21              | Actions/Parts d'OPCVM/OPC                                                    | 34,956,143          | 9.24              |
| 1,000,000 LANTERNA FINANCE SARL 0.40% 28/04/2050                                        | 348,966             | 0.09              | Actions/Parts de fonds d'investissements                                     | 34,956,143          | 9.24              |
| 800,000 MARZIO FINANCE SRL VAR 28/05/2049                                               | 780,542             | 0.21              | France                                                                       | 8,085,028           | 2.14              |
| 200,000 PELMO 1 C MTGE VAR 15/12/2036                                                   | 72,038              | 0.02              | 17,000 AMUNDI ETF MSCI EUR.EX EMU ETF                                        | 6,247,500           | 1.66              |
| 140,000 RED AND BLACK AUTO ITALY SRL FRN 28/07/2034                                     | 141,734             | 0.04              | 4 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                                   | 420,557             | 0.11              |
| 600,000 RED AND BLACK AUTO ITALY SRL VAR 28/12/2031                                     | 319,882             | 0.08              | 150 AMUNDI VOLATILITY RISK PREMIA FCP                                        | 1,416,971           | 0.37              |
| 400,000 SUNRISE SRL FRN 27/07/2048                                                      | 402,935             | 0.11              | Jersey                                                                       | 2,450,432           | 0.65              |
| Luxembourg                                                                              | 2,180,774           | 0.58              | 250,000 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33)      | 2,450,432           | 0.65              |
| 400,000 BL CONSUMER ISSUANCE PLATFORM SA VAR 25/09/2041                                 | 399,438             | 0.11              | Luxembourg                                                                   | 24,420,683          | 6.45              |
| 300,000 BL CONSUMER ISSUANCE PLATFORM VAR 25/09/2041                                    | 300,375             | 0.08              | 6 AMUNDI PLANET EMERGING GREEN ONE SICAV                                     | 58,600              | 0.02              |
| 300,000 FACT SA VAR 20/07/2028                                                          | 300,189             | 0.08              | 7,500 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY BOND J2 EUR                | 8,367,150           | 2.21              |
| 300,000 PBD GERMANY AUTO LEASE MASTER SA VAR 26/11/2030                                 | 88,719              | 0.02              | 13,000 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND J2 USD              | 11,107,403          | 2.93              |
| 700,000 SC GERMANY SA CONSUMER VAR 14/01/2038                                           | 701,747             | 0.19              | 3,000 AMUNDI FUNDS EURO HIGH YIELD SHORT TERM BOND - I EUR (C)               | 3,774,930           | 1.00              |
| 300,000 SC GERMANY SA FRN 15/09/2037                                                    | 302,873             | 0.08              | 2,000 AMUNDI SF - EUR COMMODITIES - I EUR                                    | 1,112,600           | 0.29              |
| 500,000 TREVA EQUIPMENT FINANCE VAR 27/07/2034                                          | 87,433              | 0.02              | Instruments du marché monétaire                                              | 991,320             | 0.26              |
| Pays-Bas                                                                                | 998,296             | 0.26              | Espagne                                                                      | 991,320             | 0.26              |
| 300,000 DOMIVEST BV VAR 15/02/2055                                                      | 287,172             | 0.08              | 1,000,000 SPAIN 0% 04/10/2024                                                | 991,320             | 0.26              |
| 400,000 HILL FL 2022-1 VAR 18/05/2031                                                   | 380,714             | 0.09              | Instruments dérivés                                                          | 71,495              | 0.02              |
| 190,000 MILA BV VAR 16/09/2041 EUR (ISIN XS2822524067)                                  | 190,236             | 0.05              | Options                                                                      | 71,495              | 0.02              |
| 140,000 MILA BV VAR 16/09/2041 EUR (ISIN XS2822524737)                                  | 140,174             | 0.04              | États-Unis d'Amérique                                                        | 71,495              | 0.02              |
| Portugal                                                                                | 119,053             | 0.03              | 25 S&P 500 INDEX - 5,100 - 20.09.24 PUT                                      | 71,495              | 0.02              |
| 300,000 ARES LUSITANI STC SA VAR 25/01/2035                                             | 119,053             | 0.03              | Luxembourg                                                                   | -                   | 0.00              |
| Royaume-Uni                                                                             | 3,265,250           | 0.86              | 5,000,000 EUR(C)/USD(P)OTC - 1.13 - 03.07.24 CALL                            | -                   | 0.00              |
| 1,000,000 FINSBURY SQUARE VAR 16/12/2071 GBP (ISIN XS2400369679)                        | 247,235             | 0.07              |                                                                              |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

Portefeuille-titres au 30/06/24

| Quantité                                 | Valeur d'évaluation | % des actifs nets |
|------------------------------------------|---------------------|-------------------|
|                                          | EUR                 |                   |
| Positions courtes                        | -33,940             | -0.01             |
| Instruments dérivés                      | -33,940             | -0.01             |
| Options                                  | -33,940             | -0.01             |
| États-Unis d'Amérique                    | -33,940             | -0.01             |
| -25 S&P 500 INDEX - 4,800 - 20.09.24 PUT | -33,940             | -0.01             |
| Total portefeuille-titres                | 367,619,129         | 97.12             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>931,504,585</b>  | <b>98.75</b>      | 14,238 HOME DEPOT INC               | 4,574,360           | 0.48              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>931,504,585</i>  | <i>98.75</i>      | 8,350 HUMANA                        | 2,911,106           | 0.31              |
| <b>Actions</b>                                                                                                                | <b>286,595,843</b>  | <b>30.38</b>      | 23,436 INTL BUSINESS MACHINES CORP  | 3,783,435           | 0.40              |
| <i>Allemagne</i>                                                                                                              | <i>10,985,581</i>   | <i>1.16</i>       | 19,189 IQVIA HOLDINGS INC           | 3,785,698           | 0.40              |
| 6,659 ADIDAS NOM                                                                                                              | 1,484,957           | 0.16              | 26,235 KELLANOVA                    | 1,411,929           | 0.15              |
| 54,765 DEUTSCHE POST AG-NOM                                                                                                   | 2,069,569           | 0.22              | 33,136 MICRON TECHNOLOGY INC        | 4,066,600           | 0.43              |
| 115,645 DEUTSCHE TELEKOM AG-NOM                                                                                               | 2,715,345           | 0.28              | 41,205 MICROSOFT CORP               | 17,183,649          | 1.82              |
| 61,598 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 2,113,119           | 0.22              | 18,015 MKS INSTRUMENTS INC          | 2,194,914           | 0.23              |
| 5,573 MUENCHENER RUECKVERSICHERUNGS AG-NOM                                                                                    | 2,602,591           | 0.28              | 126,896 NVIDIA CORP                 | 14,627,229          | 1.55              |
| <i>Australie</i>                                                                                                              | <i>9,621,226</i>    | <i>1.02</i>       | 39,900 PAYPAL HOLDINGS INC          | 2,160,389           | 0.23              |
| 119,581 ANZ BANKING GROUP                                                                                                     | 2,104,292           | 0.22              | 28,514 PROLOGIS REIT                | 2,988,815           | 0.32              |
| 225,996 BRAMBLES LIMITED                                                                                                      | 2,046,188           | 0.22              | 21,926 SALESFORCE.COM               | 5,259,580           | 0.56              |
| 10,346 CSL LTD                                                                                                                | 1,903,192           | 0.20              | 14,683 S&P GLOBAL INC               | 6,111,991           | 0.65              |
| 1,175,026 MIRVAC GROUP REIT                                                                                                   | 1,369,204           | 0.15              | 12,812 TRACTOR SUPPLY               | 3,227,656           | 0.34              |
| 104,407 WOOLWORTHS GROUP LTD                                                                                                  | 2,198,350           | 0.23              | 100,061 VERIZON COMMUNICATIONS INC  | 3,853,060           | 0.41              |
| <i>Autriche</i>                                                                                                               | <i>1,688,426</i>    | <i>0.18</i>       | 45,824 WALT DISNEY CO/THE           | 4,240,991           | 0.45              |
| 22,925 VERBUND A                                                                                                              | 1,688,426           | 0.18              | 28,250 WASTE MANAGEMENT INC         | 5,624,959           | 0.60              |
| <i>Canada</i>                                                                                                                 | <i>7,430,616</i>    | <i>0.79</i>       | 71,864 WEYERHAEUSER CO REIT         | 1,902,963           | 0.20              |
| 100,200 CANADIAN IMPERIAL BANK OF COM                                                                                         | 4,444,451           | 0.47              | 41,191 XYLEM                        | 5,211,954           | 0.55              |
| 27,100 CANADIAN NATIONAL RAILWAY CO                                                                                           | 2,986,165           | 0.32              | <i>France</i>                       | <i>12,709,626</i>   | <i>1.35</i>       |
| <i>Danemark</i>                                                                                                               | <i>6,311,691</i>    | <i>0.67</i>       | 13,872 AIR LIQUIDE                  | 2,237,276           | 0.24              |
| 36,620 NOVO NORDISK AS                                                                                                        | 4,938,024           | 0.52              | 46,053 AXA SA                       | 1,407,840           | 0.15              |
| 63,529 VESTAS WIND SYSTEM A/S                                                                                                 | 1,373,667           | 0.15              | 36,327 DANONE SA                    | 2,073,545           | 0.22              |
| <i>Espagne</i>                                                                                                                | <i>5,983,936</i>    | <i>0.63</i>       | 9,568 ESSLOR LUXOTTICA SA           | 1,925,082           | 0.20              |
| 570,641 BANCO SANTANDER SA                                                                                                    | 2,471,161           | 0.26              | 23,584 PUBLICIS GROUPE              | 2,343,778           | 0.25              |
| 41,427 EDP RENOVAVEIS                                                                                                         | 540,622             | 0.06              | 12,136 SCHNEIDER ELECTRIC SA        | 2,722,105           | 0.29              |
| 47,061 INDITEX                                                                                                                | 2,181,748           | 0.23              | <i>Hong-Kong (Chine)</i>            | <i>1,751,972</i>    | <i>0.19</i>       |
| 68,315 SOLARIA ENERGIA Y MEDIO AMBIENTE SA                                                                                    | 790,405             | 0.08              | 276,600 AIA GROUP LTD -H-           | 1,751,972           | 0.19              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>161,029,370</i>  | <i>17.07</i>      | <i>Irlande</i>                      | <i>12,108,079</i>   | <i>1.28</i>       |
| 27,936 ABBVIE INC                                                                                                             | 4,466,893           | 0.47              | 40,000 CRH PLC                      | 2,781,624           | 0.29              |
| 8,786 ADOBE INC                                                                                                               | 4,554,210           | 0.48              | 13,422 LINDE PLC                    | 5,497,729           | 0.58              |
| 10,197 AMERICAN EXPRESS CO                                                                                                    | 2,203,713           | 0.23              | 52,127 MEDTRONIC PLC                | 3,828,726           | 0.41              |
| 29,746 AMERICAN WATER WORKS                                                                                                   | 3,584,785           | 0.38              | <i>Italie</i>                       | <i>2,273,078</i>    | <i>0.24</i>       |
| 103,980 BANK OF NEW YORK MELLON CORP                                                                                          | 5,810,462           | 0.62              | 39,313 PRYSMIAN SPA                 | 2,273,078           | 0.24              |
| 39,700 BEST BUY CO INC                                                                                                        | 3,122,659           | 0.33              | <i>Japon</i>                        | <i>19,560,099</i>   | <i>2.07</i>       |
| 82,975 CISCO SYSTEMS INC                                                                                                      | 3,678,229           | 0.39              | 201,200 ASTELLAS PHARMA INC         | 1,855,597           | 0.20              |
| 40,000 COLGATE PALMOLIVE CO                                                                                                   | 3,620,247           | 0.38              | 86,600 DAI-ICHI LIFE HLDGS SHS      | 2,158,951           | 0.23              |
| 30,295 CROWN HOLDINGS                                                                                                         | 2,103,619           | 0.22              | 160,200 DENSO CORP                  | 2,321,204           | 0.25              |
| 58,958 DARLING INGREDIENTS                                                                                                    | 2,021,653           | 0.21              | 100,600 KDDI CORP                   | 2,482,297           | 0.26              |
| 12,873 DEERE & CO                                                                                                             | 4,486,903           | 0.48              | 143,900 KUBOTA CORPORATION          | 1,878,027           | 0.20              |
| 16,487 ECOLAB INC                                                                                                             | 3,661,214           | 0.39              | 62,800 KURITA WATER INDUSTRIES LTD  | 2,483,926           | 0.25              |
| 8,752 ELEVANCE HEALTH INC                                                                                                     | 4,423,159           | 0.47              | 100,500 MURATA MANUFACTURING CO LTD | 1,936,530           | 0.21              |
| 16,831 FIRST SOLAR INC                                                                                                        | 3,540,674           | 0.38              | 101,700 ORIX CORP                   | 2,095,330           | 0.22              |
| 64,468 GILEAD SCIENCES INC                                                                                                    | 4,127,035           | 0.44              | 11,600 TOKYO ELECTRON LTD           | 2,348,237           | 0.25              |
| 138,853 GRAPHIC PACKAGING HOLDING CO                                                                                          | 3,395,696           | 0.36              | <i>Jersey</i>                       | <i>5,039,917</i>    | <i>0.53</i>       |
| 32,805 HARTFORD FINANCIAL SERVICES GRP                                                                                        | 3,076,186           | 0.33              | 45,805 APTIV REGISTERED SHS         | 3,010,500           | 0.31              |
| 204,157 HEWLETT PACKARD ENTERPRISE                                                                                            | 4,030,755           | 0.43              | 11,294 FERGUSON PLC                 | 2,029,417           | 0.22              |
|                                                                                                                               |                     |                   | <i>Norvège</i>                      | <i>583,283</i>      | <i>0.06</i>       |
|                                                                                                                               |                     |                   | 1,188,171 NEL ASA                   | 583,283             | 0.06              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                             | EUR                 |                   |                                                                       | EUR                 |                   |
| <i>Pays-Bas</i>                                             | 5,618,208           | 0.60              | 9,000,000 REPUBLIC OF AUSTRIA 2.90% 23/05/2029                        | 9,014,400           | 0.96              |
| 3,361 ASML HOLDING N.V.                                     | 3,240,676           | 0.35              | 4,300,000 VERBUND AG 1.50% 20/11/2024                                 | 4,261,343           | 0.45              |
| 664,115 KONINKLIJKE KPN NV                                  | 2,377,532           | 0.25              | <i>Belgique</i>                                                       | 21,204,490          | 2.25              |
| <i>Portugal</i>                                             | 1,599,813           | 0.17              | 7,500,000 BELGIUM 1.25% 22/04/2033                                    | 6,496,575           | 0.69              |
| 87,661 JERONIMO MARTINS SGPS SA                             | 1,599,813           | 0.17              | 6,500,000 KBC GROUP SA/NV 0.75% 31/05/2031                            | 5,403,515           | 0.57              |
| <i>Royaume-Uni</i>                                          | 16,994,237          | 1.80              | 10,000,000 KINGDOM OF BELGIUM 2.75% 22/04/2039                        | 9,304,400           | 0.99              |
| 20,242 ASTRAZENECAL PLC                                     | 2,949,934           | 0.32              | <i>Canada</i>                                                         | 24,577,426          | 2.61              |
| 154,477 BRITVIC                                             | 2,151,764           | 0.23              | 4,200,000 BANK OF NOVA SCOTIA 0.01% 14/01/2027                        | 3,865,974           | 0.41              |
| 987,642 BT GROUP PLC                                        | 1,634,907           | 0.17              | 5,900,000 BANK OF NOVA SCOTIA 0.125% 04/09/2026                       | 5,475,141           | 0.58              |
| 296,358 HSBC HOLDINGS PLC                                   | 2,390,508           | 0.25              | 2,200,000 FEDERATION CAISSES DESJARDINS DU QUEBEC 0.01% 24/09/2025    | 2,109,756           | 0.22              |
| 219,261 INFORMA PLC                                         | 2,213,169           | 0.23              | 6,500,000 THE TORONTO DOMINION BANK CANADA 0.10% 19/07/2027           | 5,907,655           | 0.63              |
| 134,294 NATIONAL GRID PLC                                   | 1,397,982           | 0.15              | 7,800,000 THE TORONTO DOMINION BANK CANADA 0.50% 18/01/2027           | 7,218,900           | 0.77              |
| 312,736 RENTOKIL INITIAL                                    | 1,701,172           | 0.18              | <i>Espagne</i>                                                        | 87,759,943          | 9.30              |
| 96,236 SMITH & NEPHEW                                       | 1,113,039           | 0.12              | 2,800,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 24/03/2027              | 2,638,720           | 0.28              |
| 41,089 WHITBREAD                                            | 1,441,762           | 0.15              | 3,600,000 BANCO BILBAO VIZCAYA ARGENTARIA 3.50% 26/03/2031            | 3,570,660           | 0.38              |
| <i>Suisse</i>                                               | 1,574,903           | 0.17              | 2,800,000 BANCO SANTANDER SA 0.25% 10/07/2029                         | 2,412,144           | 0.26              |
| 6,079 ROCHE HOLDING LTD                                     | 1,574,903           | 0.17              | 2,800,000 BANKINTER SA 1.00% 05/02/2025                               | 2,752,932           | 0.29              |
| <i>Taiwan</i>                                               | 3,731,782           | 0.40              | 6,400,000 CAIXABANK SA VAR 09/02/2032                                 | 6,427,328           | 0.68              |
| 23,007 TAIWAN SEMICONDUCTOR-SP ADR                          | 3,731,782           | 0.40              | 2,600,000 CAIXABANK SA VAR 18/11/2026                                 | 2,479,880           | 0.26              |
| <i>Obligations</i>                                          | 644,908,742         | 68.37             | 6,500,000 CAIXABANK SA 0.625% 01/10/2024                              | 6,449,300           | 0.68              |
| <i>Allemagne</i>                                            | 66,348,759          | 7.03              | 2,100,000 CAIXABANK SA 0.75% 09/07/2026                               | 1,983,177           | 0.21              |
| 2,500,000 BAYERISCHE LANDESBANK 0.05% 30/04/2031            | 2,039,175           | 0.22              | 6,150,000 INSTITUTO DE CREDITO OFFICIAL 0% 30/04/2027                 | 5,623,806           | 0.60              |
| 5,600,000 DEUTSCHE BORSE AG 0% 22/02/2026                   | 5,300,064           | 0.56              | 27,000,000 KINGDOM OF SPAIN 1.00% 30/07/2042                          | 17,309,430          | 1.83              |
| 7,000,000 GERMANY BUND 0% 15/08/2050                        | 3,545,290           | 0.38              | 19,000,000 SPAIN 4.20% 31/01/2037                                     | 20,269,770          | 2.15              |
| 9,000,000 GERMANY BUND 3.25% 04/07/2042                     | 9,676,980           | 1.02              | 11,000,000 SPAINI 0.70% 30/11/2033                                    | 12,856,396          | 1.36              |
| 3,800,000 GERMANY BUNDI 0.10% 15/04/2026                    | 4,680,552           | 0.50              | 3,200,000 TELEFONICA EMISIONES SAU 1.201% 21/08/2027                  | 2,986,400           | 0.32              |
| 7,900,000 ING DIBA AG 0.01% 07/10/2028                      | 6,929,169           | 0.73              | <i>États-Unis d'Amérique</i>                                          | 15,891,396          | 1.68              |
| 1,000,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 0% 15/09/2028 | 887,380             | 0.09              | 6,200,000 ABBVIE INC 0.75% 18/11/2027                                 | 5,705,054           | 0.61              |
| 3,400,000 LANDESBANK BADEN WUERTTEMBERG 0.01% 18/09/2028    | 2,990,606           | 0.32              | 3,000,000 INTERNATIONAL BUSINESS MACHINES CORP 0.875% 31/01/2025      | 2,952,030           | 0.31              |
| 10,000,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 18/02/2027  | 9,148,200           | 0.97              | 2,200,000 KELLANOVA 1.25% 10/03/2025                                  | 2,162,886           | 0.23              |
| 7,000,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 29/07/2026   | 6,503,000           | 0.69              | 2,500,000 MMS USA HOLDINGS INC 1.25% 13/06/2028                       | 2,292,450           | 0.24              |
| 5,200,000 LANDESBANK BADEN WUERTTEMBERG 0.375% 30/09/2027   | 4,681,144           | 0.50              | 3,200,000 VERIZON COMMUNICATIONS INC 0.375% 22/03/2029                | 2,778,976           | 0.29              |
| 2,400,000 LEG IMMOBILIEN SE 0.375% 17/01/2026               | 2,275,008           | 0.24              | <i>Finlande</i>                                                       | 6,151,340           | 0.65              |
| 2,650,000 STATE OF BADEN-WUERTTEMBERG 0.01% 07/03/2031      | 2,186,303           | 0.23              | 6,500,000 NORDEA BANK ABP 0.375% 28/05/2026                           | 6,151,340           | 0.65              |
| 4,000,000 STATE OF NORTH RHINE WESTPHALIA 0% 12/10/2035     | 2,840,880           | 0.30              | <i>France</i>                                                         | 120,019,992         | 12.73             |
| 3,100,000 UNICREDIT BK AG GERMANY 0.01% 21/05/2029          | 2,665,008           | 0.28              | 3,300,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.375% 25/05/2036      | 2,270,070           | 0.24              |
| <i>Autriche</i>                                             | 45,687,976          | 4.84              | 6,200,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 0.50% 31/10/2025       | 5,956,588           | 0.63              |
| 13,000,000 AUSTRIA 2.40% 23/05/2034                         | 12,291,890          | 1.29              | 7,700,000 ALSTOM SA 0.125% 27/07/2027                                 | 6,923,994           | 0.73              |
| 3,000,000 ERSTE GROUP BANK AG 0.25% 27/01/2031              | 2,451,090           | 0.26              | 1,900,000 BNP PARIBAS SA VAR 04/06/2026                               | 1,842,620           | 0.20              |
| 7,100,000 ERSTE GROUP BANK AG 3.125% 12/12/2033             | 7,051,933           | 0.75              | 4,800,000 BNP PARIBAS SA 1.125% 28/08/2024                            | 4,779,552           | 0.51              |
| 14,000,000 REPUBLIC OF AUSTRIA 1.85% 23/05/2049             | 10,617,320          | 1.13              | 4,400,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 0.45% 19/01/2032 | 3,596,736           | 0.38              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                              | Valeur d'évaluation | % des actifs nets | Quantité   |                                                    | Valeur d'évaluation | % des actifs nets |
|------------|--------------------------------------------------------------|---------------------|-------------------|------------|----------------------------------------------------|---------------------|-------------------|
|            |                                                              | EUR                 |                   |            |                                                    | EUR                 |                   |
| 2,600,000  | CAISSE DES DEPOTS ET CONSIGNATIONS 0.01% 15/09/2025          | 2,492,646           | 0.26              |            | <i>Luxembourg</i>                                  | 5,984,017           | 0.63              |
| 3,000,000  | CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 07/05/2025       | 2,913,060           | 0.31              | 2,800,000  | EUROPEAN INVESTMENT BANK EIB 0.20% 17/03/2036      | 2,007,880           | 0.21              |
| 5,500,000  | CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.01% 19/10/2035       | 3,814,800           | 0.40              | 4,110,000  | MEDTRONIC GLOBAL HOLDINGS S C A 0.25% 02/07/2025   | 3,976,137           | 0.42              |
| 6,000,000  | CAISSE FRANCAISE DE FINANCEMENT LOCAL 0.125% 30/06/2031      | 4,849,260           | 0.51              |            | <i>Norvège</i>                                     | 8,588,550           | 0.91              |
| 3,000,000  | CAPGEMINI SE 0.625% 23/06/2025                               | 2,914,230           | 0.31              | 9,300,000  | DNB BANK ASA VAR 18/01/2028                        | 8,588,550           | 0.91              |
| 1,600,000  | CREDIT AGRICOLE HOME LOAN SFH 1.00% 16/01/2029               | 1,453,920           | 0.15              |            | <i>Pays-Bas</i>                                    | 91,659,234          | 9.73              |
| 5,100,000  | DANONE SA 0% 01/12/2025                                      | 4,853,466           | 0.51              | 5,500,000  | ABN AMRO BANK NV 0.50% 15/04/2026                  | 5,229,620           | 0.55              |
| 4,000,000  | ESSILORLUXOTTICA SA 0.125% 27/05/2025                        | 3,875,200           | 0.41              | 3,500,000  | BMW FINANCE NV 0% 11/01/2026                       | 3,332,490           | 0.35              |
| 4,700,000  | LA POSTE 0.625% 21/10/2026                                   | 4,398,871           | 0.47              | 6,000,000  | BNG BANK NV 0.125% 19/04/2033                      | 4,654,080           | 0.49              |
| 4,700,000  | LEGRAND SA 0.625% 24/06/2028                                 | 4,228,449           | 0.45              | 8,100,000  | COOPERATIEVE RABOBANK UA 0.01% 02/07/2030          | 6,775,974           | 0.72              |
| 4,000,000  | ORANGE SA 0.125% 16/09/2029                                  | 3,389,440           | 0.36              | 7,200,000  | COOPERATIEVE RABOBANK UA 0.125% 01/12/2031         | 5,822,568           | 0.62              |
| 3,000,000  | SANOFI SA 0.50% 13/01/2027                                   | 2,804,490           | 0.30              | 6,200,000  | DE VOLKSBANK NV 0.01% 16/09/2024                   | 6,149,594           | 0.65              |
| 2,100,000  | SFIL SA 0% 23/11/2028                                        | 1,822,212           | 0.19              | 1,900,000  | DE VOLKSBANK NV 0.25% 22/06/2026                   | 1,774,847           | 0.19              |
| 15,500,000 | SFIL SA 0.25% 01/12/2031                                     | 12,377,991          | 1.32              | 4,200,000  | DE VOLKSBANK NV 0.375% 03/03/2028                  | 3,712,800           | 0.39              |
| 3,900,000  | SOCIETE GENERALE SA 0.125% 18/02/2028                        | 3,434,340           | 0.36              | 8,500,000  | ING BANK NV NETHERLANDS 0.125% 08/12/2031          | 6,832,470           | 0.72              |
| 5,100,000  | SOCIETE GENERALE SA 0.875% 01/07/2026                        | 4,805,424           | 0.51              | 5,000,000  | KONINKLIJKE PHILIPS NV 0.50% 22/05/2026            | 4,736,900           | 0.50              |
| 2,000,000  | SOCIETE GENERALE SFH 0.01% 02/12/2026                        | 1,853,580           | 0.20              | 11,300,000 | LINDE FINANCE BV 0.25% 19/05/2027                  | 10,379,841          | 1.11              |
| 2,800,000  | SOCIETE GENERALE SFH 0.01% 05/02/2031                        | 2,276,176           | 0.24              | 5,000,000  | NEDERLANDSE WATERSCHAPSBANK NV 0.125% 03/09/2035   | 3,575,350           | 0.38              |
| 2,300,000  | SOCIETE GENERALE SFH 0.125% 18/07/2029                       | 1,980,231           | 0.21              | 7,000,000  | NEDERLANDSE WATERSCHAPSBANK NV 1.00% 03/09/2025    | 6,809,600           | 0.72              |
| 5,400,000  | SOCIETE NATIONALE SNCF SA 1.50% 02/02/2029                   | 4,971,078           | 0.53              | 23,500,000 | NETHERLANDS 0.50% 15/01/2040                       | 16,461,750          | 1.76              |
| 3,600,000  | SOCIETE NATIONALE SNCF SA 4.125% 19/02/2025                  | 3,606,516           | 0.38              | 2,000,000  | NETHERLANDS 2.50% 15/01/2033                       | 1,961,840           | 0.21              |
| 3,000,000  | UNEDIC SA 0.10% 25/11/2026                                   | 2,783,340           | 0.30              | 3,700,000  | POSTNL N.V. 0.625% 23/09/2026                      | 3,449,510           | 0.37              |
| 6,400,000  | UNEDIC SA 0.50% 25/05/2036                                   | 4,595,072           | 0.49              |            | <i>Portugal</i>                                    | 9,175,270           | 0.97              |
| 4,800,000  | UNIBAIL-RODAMCO SE 0.75% 25/10/2028                          | 4,231,680           | 0.45              | 3,500,000  | PORTUGAL 1.95% 15/06/2029                          | 3,362,170           | 0.36              |
| 4,000,000  | UNIBAIL-RODAMCO SE 1.00% 14/03/2025                          | 3,924,960           | 0.42              | 6,000,000  | REPUBLIC OF PORTUGAL 2.875% 20/10/2034             | 5,813,100           | 0.61              |
|            | <i>Irlande</i>                                               | 33,859,677          | 3.59              |            | <i>Royaume-Uni</i>                                 | 6,956,760           | 0.74              |
| 1,300,000  | ATLAS COPCO FINANCE DAC 0.125% 03/09/2029                    | 1,111,318           | 0.12              | 4,000,000  | BRITISH TELECOMMUNICATIONS PLC 0.50% 12/09/2025    | 3,851,840           | 0.41              |
| 4,700,000  | CCEP FINANCE IRELAND DAC 0% 06/09/2025                       | 4,503,446           | 0.48              | 3,500,000  | BRITISH TELECOMMUNICATIONS PLC 1.125% 12/09/2029   | 3,104,920           | 0.33              |
| 12,300,000 | IRELAND 1.35% 18/03/2031                                     | 11,227,563          | 1.19              |            | <i>Suède</i>                                       | 6,526,625           | 0.69              |
| 17,500,000 | IRISH REPUBLIC 3.00% 18/10/2043                              | 17,017,350          | 1.80              | 3,500,000  | ATLAS COPCO AB 0.625% 30/08/2026                   | 3,297,770           | 0.35              |
|            | <i>Islande</i>                                               | 2,212,650           | 0.23              | 3,500,000  | SKANDINAVISKA ENSKILDA BANKEN AB 0.375% 11/02/2027 | 3,228,855           | 0.34              |
| 2,500,000  | ICELAND 0% 15/04/2028                                        | 2,212,650           | 0.23              |            | <b>Total portefeuille-titres</b>                   | 931,504,585         | 98.75             |
|            | <i>Italie</i>                                                | 92,304,637          | 9.79              |            |                                                    |                     |                   |
| 5,000,000  | CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030               | 4,266,900           | 0.45              |            |                                                    |                     |                   |
| 4,500,000  | CASSA DEPOSITI E PRESTITI SPA 2.00% 20/04/2027               | 4,297,140           | 0.46              |            |                                                    |                     |                   |
| 5,300,000  | CASSA DEPOSITI E PRESTITI SPA 2.125% 21/03/2026              | 5,158,861           | 0.55              |            |                                                    |                     |                   |
| 6,000,000  | INTESA SANPAOLO SPA 0.75% 04/12/2024                         | 5,923,260           | 0.63              |            |                                                    |                     |                   |
| 16,000,000 | ITALIAN REPUBLIC 4.00% 30/04/2035                            | 15,932,000          | 1.69              |            |                                                    |                     |                   |
| 12,000,000 | ITALY BTP 0.85% 15/01/2027                                   | 11,275,680          | 1.20              |            |                                                    |                     |                   |
| 4,000,000  | ITALY BTP 1.60% 01/06/2026                                   | 3,869,320           | 0.41              |            |                                                    |                     |                   |
| 13,500,000 | ITALY BTP 2.00% 01/02/2028                                   | 12,870,765          | 1.36              |            |                                                    |                     |                   |
| 15,500,000 | ITALY BTP 3.00% 01/08/2029                                   | 15,127,380          | 1.60              |            |                                                    |                     |                   |
| 4,500,000  | MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027 | 4,140,675           | 0.44              |            |                                                    |                     |                   |
| 9,600,000  | POSTE ITALIANE SPA 0% 10/12/2024                             | 9,442,656           | 1.00              |            |                                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                     | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>35,694,424</b>   | <b>101.13</b>     | 1,241 WHEELER REAL ESTATE INVESTMENT TRUST INC REIT | 499                 | 0.00              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>35,694,424</i>   | <i>101.13</i>     | <i>France</i>                                       | <i>1,800,056</i>    | <i>5.10</i>       |
| <b>Actions</b>                                                                                                                | <b>29,999,557</b>   | <b>85.00</b>      | 24,650 AXA SA                                       | 807,618             | 2.28              |
| <i>Allemagne</i>                                                                                                              | <i>1,022,008</i>    | <i>2.90</i>       | 1,580 ESSILOR LUXOTTICA SA                          | 340,705             | 0.97              |
| 1,137 ALLIANZ SE-NOM                                                                                                          | 316,221             | 0.90              | 7,024 TOTAL ENERGIES SE                             | 469,218             | 1.33              |
| 1,182 MTU AERO ENGINES HLDG AG                                                                                                | 302,514             | 0.86              | 1,731 VINCI SA                                      | 182,515             | 0.52              |
| 11,777 RWE AG                                                                                                                 | 403,273             | 1.14              | <i>Grèce</i>                                        | <i>468,218</i>      | <i>1.33</i>       |
| <i>Australie</i>                                                                                                              | <i>417,565</i>      | <i>1.18</i>       | 29,841 OPAP SA                                      | 468,218             | 1.33              |
| 22,164 WOODSIDE ENERGY GROUP LTD                                                                                              | 417,565             | 1.18              | <i>Hong-Kong (Chine)</i>                            | <i>419,524</i>      | <i>1.19</i>       |
| <i>Autriche</i>                                                                                                               | <i>718,597</i>      | <i>2.04</i>       | 61,800 AIA GROUP LTD -H-                            | 419,524             | 1.19              |
| 11,345 BAWAG GROUP AG                                                                                                         | 718,597             | 2.04              | <i>Irlande</i>                                      | <i>923,354</i>      | <i>2.62</i>       |
| <i>Chine</i>                                                                                                                  | <i>452,147</i>      | <i>1.28</i>       | 12,389 CRH PLC                                      | 923,354             | 2.62              |
| 41,500 PING AN INSURANCE GROUP CO-H                                                                                           | 188,167             | 0.53              | <i>Italie</i>                                       | <i>1,443,403</i>    | <i>4.09</i>       |
| 450,000 POSTAL SAVINGS BANK OF CHINA                                                                                          | 263,980             | 0.75              | 75,477 POSTE ITALIANE SPA                           | 962,216             | 2.73              |
| <i>Corée du Sud</i>                                                                                                           | <i>431,272</i>      | <i>1.22</i>       | 108,684 SNAM RETE GAS                               | 481,187             | 1.36              |
| 9,780 HANA FINANCIAL GROUP                                                                                                    | 431,272             | 1.22              | <i>Japon</i>                                        | <i>886,749</i>      | <i>2.51</i>       |
| <i>Curaçao</i>                                                                                                                | <i>256,902</i>      | <i>0.73</i>       | 13,300 SUMITOMO MITSUI FINANCIAL GRP                | 886,749             | 2.51              |
| 5,444 SLB                                                                                                                     | 256,902             | 0.73              | <i>Jersey</i>                                       | <i>419,637</i>      | <i>1.19</i>       |
| <i>Espagne</i>                                                                                                                | <i>1,082,210</i>    | <i>3.07</i>       | 2,179 FERGUSON PLC                                  | 419,637             | 1.19              |
| 879 ACCIONA SA                                                                                                                | 103,910             | 0.29              | <i>Mexique</i>                                      | <i>268,413</i>      | <i>0.76</i>       |
| 9,006 ENDESA                                                                                                                  | 169,251             | 0.48              | 31,190 COCA COLA FEMSA SAB DE CV                    | 268,413             | 0.76              |
| 62,310 IBERDROLA SA                                                                                                           | 809,049             | 2.30              | <i>Panama</i>                                       | <i>135,470</i>      | <i>0.38</i>       |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>13,195,999</i>   | <i>37.38</i>      | 1,426 COPA HOLDINGS CLASS A                         | 135,470             | 0.38              |
| 14,066 CISCO SYSTEMS INC                                                                                                      | 668,276             | 1.89              | <i>Pays-Bas</i>                                     | <i>2,360,551</i>    | <i>6.68</i>       |
| 13,379 CITIZENS FINANCIAL GROUP                                                                                               | 481,778             | 1.36              | 15,181 ABN AMRO GROUP N.V.                          | 249,748             | 0.71              |
| 7,955 COMERICA INC                                                                                                            | 406,262             | 1.15              | 24,314 ASR NEDERLAND N.V                            | 1,159,865           | 3.28              |
| 21,350 CONAGRA BRANDS INC                                                                                                     | 606,981             | 1.72              | 17,886 ING GROUP NV                                 | 305,981             | 0.87              |
| 3,721 CSX CORP                                                                                                                | 124,467             | 0.35              | 6,745 LYONDELLBASELL                                | 644,957             | 1.82              |
| 2,944 CURTISS-WRIGHT CORP                                                                                                     | 797,736             | 2.26              | <i>Royaume-Uni</i>                                  | <i>973,034</i>      | <i>2.76</i>       |
| 1,442 ELEVANCE HEALTH INC                                                                                                     | 781,059             | 2.21              | 101,149 AVIVA PLC                                   | 609,383             | 1.73              |
| 13,719 EVERSOURCE ENERGY                                                                                                      | 778,142             | 2.20              | 141,020 M&G PLC                                     | 363,651             | 1.03              |
| 74,105 FORD MOTOR CO                                                                                                          | 929,277             | 2.64              | <i>Russie</i>                                       | -                   | 0.00              |
| 5,145 INTL BUSINESS MACHINES CORP                                                                                             | 890,188             | 2.53              | 19,668 MAGNIT SP GDR SPONSORED                      | -                   | 0.00              |
| 20,643 NEWMONT CORPORAION                                                                                                     | 863,600             | 2.45              | 14,976 OIL COMPANY LUKOIL ADR 1 SH                  | -                   | 0.00              |
| 3,135 PALO ALTO NETWORKS INC                                                                                                  | 1,062,797           | 3.02              | <i>Singapour</i>                                    | <i>1,046,736</i>    | <i>2.97</i>       |
| 4,397 PEPSICO INC                                                                                                             | 725,197             | 2.05              | 29,920 DBS GROUP HOLDINGS LTD                       | 790,134             | 2.24              |
| 10,484 PFIZER INC                                                                                                             | 293,447             | 0.83              | 11,100 UNITED OVERSEAS BANK LTD                     | 256,602             | 0.73              |
| 4,351 RAYMOND J FINANCIAL                                                                                                     | 538,132             | 1.52              | <i>Suisse</i>                                       | <i>1,277,712</i>    | <i>3.62</i>       |
| 23,314 REGIONS FINANCIAL CORP                                                                                                 | 467,329             | 1.32              | 1,738 SWISS LIFE HOLDING NOM                        | 1,277,712           | 3.62              |
| 1,623 REPUBLIC SERVICES INC                                                                                                   | 315,527             | 0.89              |                                                     |                     |                   |
| 13,155 TAPESTRY INC                                                                                                           | 562,902             | 1.59              |                                                     |                     |                   |
| 1,461 UNITEDHEALTH GROUP                                                                                                      | 744,190             | 2.11              |                                                     |                     |                   |
| 27,413 VIATRIS INC                                                                                                            | 291,400             | 0.83              |                                                     |                     |                   |
| 15,772 WALGREEN BOOTS                                                                                                         | 190,762             | 0.54              |                                                     |                     |                   |
| 3,168 WASTE MANAGEMENT INC                                                                                                    | 676,051             | 1.92              |                                                     |                     |                   |
| 27 WHEELER PFD RG-A REIT                                                                                                      | -                   | 0.00              |                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                            | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                     | USD                 |                   |
| <b>Obligations</b>                                                                                  | <b>4,750,831</b>    | <b>13.46</b>      |
| <i>Brésil</i>                                                                                       | <i>262,508</i>      | <i>0.74</i>       |
| 339,000 BRAZIL 5.00% 27/01/2045                                                                     | 262,508             | 0.74              |
| <i>États-Unis d'Amérique</i>                                                                        | <i>3,251,835</i>    | <i>9.22</i>       |
| 507,600 UNITED STATES OF AMERICA 3.00% 15/08/2052                                                   | 383,317             | 1.09              |
| 429,400 UNITED STATES OF AMERICA 3.125% 31/08/2027                                                  | 411,989             | 1.17              |
| 2,466,500 UNITED STATES OF AMERICA 4.625% 28/02/2025                                                | 2,456,529           | 6.96              |
| <i>Mexique</i>                                                                                      | <i>273,539</i>      | <i>0.77</i>       |
| 53,654 MEXICO 7.50% 03/06/2027                                                                      | 273,539             | 0.77              |
| <i>Russie</i>                                                                                       | <i>-</i>            | <i>0.00</i>       |
| 45,662,000 MINISTRY OF FINANCE OF THE RUSSIAN<br>FEDERATION OBO RUSSIAN FEDERATION 0%<br>16/08/2023 | -                   | 0.00              |
| 47,718,000 RUSSIA 0% 03/02/2027                                                                     | -                   | 0.00              |
| <i>Suisse</i>                                                                                       | <i>962,949</i>      | <i>2.73</i>       |
| 200,000 UBS GROUP INC VAR PERPETUAL USD (ISIN<br>CH0558521263)                                      | 190,714             | 0.54              |
| 220,000 UBS GROUP INC VAR 144A PERPETUAL USD<br>(ISIN US902613AG32)                                 | 203,526             | 0.58              |
| 219,000 UBS GROUP INC VAR 144A PERPETUAL USD<br>(ISIN US902613AJ70)                                 | 201,596             | 0.57              |
| 215,000 UBS GROUP INC 2.746% 144A 11/02/2033                                                        | 176,111             | 0.50              |
| 200,000 UBS GROUP INC 4.988% 144A 05/08/2033                                                        | 191,002             | 0.54              |
| <b>Obligations convertibles</b>                                                                     | <b>944,036</b>      | <b>2.67</b>       |
| <i>États-Unis d'Amérique</i>                                                                        | <i>944,036</i>      | <i>2.67</i>       |
| 624,000 PENNYMAC CORP 5.50% 15/03/2026 CV                                                           | 593,000             | 1.68              |
| 360,000 REDWOOD TRUST INC 7.75% 15/06/2027 CV                                                       | 351,036             | 0.99              |
| <b>Total portefeuille-titres</b>                                                                    | <b>35,694,424</b>   | <b>101.13</b>     |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|-----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                  |                   |                                                     | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>1,297,923,849</b> | <b>96.27</b>      | 256,911 STATE STREET CORP                           | 19,016,552          | 1.42              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>1,294,023,587</i> | <i>95.98</i>      | 203,408 TWO HARBORS INVESTMENT CORP                 | 2,687,020           | 0.20              |
| <b>Actions</b>                                                                                                                | <b>554,193,120</b>   | <b>41.11</b>      | <i>France</i>                                       | <i>33,268,575</i>   | <i>2.47</i>       |
| <i>Allemagne</i>                                                                                                              | <i>24,166,184</i>    | <i>1.79</i>       | 167,577 EDENRED                                     | 7,078,062           | 0.52              |
| 454,476 DEUTSCHE TELEKOM AG-NOM                                                                                               | 11,436,748           | 0.85              | 271,705 SANOFI                                      | 26,190,513          | 1.95              |
| 345,872 HENSOLDT AG                                                                                                           | 12,729,436           | 0.94              | <i>Îles Caimans</i>                                 | <i>12,059,289</i>   | <i>0.89</i>       |
| <i>Bermudes</i>                                                                                                               | <i>10,837,943</i>    | <i>0.80</i>       | 1,240,900 ALIBABA GROUP HOLDING LTD                 | 11,205,171          | 0.83              |
| 332,599 BW LPG                                                                                                                | 6,194,332            | 0.46              | 2,026,887 HONMA GOLF LTD SHS UNITARY 144A/REGS      | 854,118             | 0.06              |
| 89,311 GOLDEN OCEAN GROUP LTD                                                                                                 | 1,240,577            | 0.09              | <i>Îles Marshall</i>                                | <i>4,905,329</i>    | <i>0.36</i>       |
| 234,096 HISCOX LTD                                                                                                            | 3,403,034            | 0.25              | 201,203 STAR BULK CARRIERS CORP                     | 4,905,329           | 0.36              |
| <i>Canada</i>                                                                                                                 | <i>14,902,001</i>    | <i>1.11</i>       | <i>Irlande</i>                                      | <i>22,003,083</i>   | <i>1.63</i>       |
| 687,500 BARRICK GOLD CORPORATION                                                                                              | 11,460,264           | 0.85              | 241,448 BANK OF IRELAND GROUP PLC                   | 2,527,684           | 0.19              |
| 71,836 TECK RESOURCES B                                                                                                       | 3,441,737            | 0.26              | 139,874 CRH PLC                                     | 10,424,828          | 0.77              |
| <i>Corée du Sud</i>                                                                                                           | <i>71,913,982</i>    | <i>5.33</i>       | 46,090 MEDTRONIC PLC                                | 3,628,205           | 0.27              |
| 248,569 HANA FINANCIAL GROUP                                                                                                  | 10,961,234           | 0.81              | 20,685 WILLIS TOWERS — SHS                          | 5,422,366           | 0.40              |
| 160,542 HYUNDAI MERCHANT MARINE                                                                                               | 2,289,458            | 0.17              | <i>Italie</i>                                       | <i>28,926,044</i>   | <i>2.15</i>       |
| 6,614 HYUNDAI MOTOR                                                                                                           | 1,417,457            | 0.11              | 144,723 ENI SPA                                     | 2,226,404           | 0.17              |
| 551,407 KB FINANCIAL GROUP                                                                                                    | 31,446,023           | 2.33              | 459,279 FINECOBANK                                  | 6,851,873           | 0.51              |
| 14,372 KIA CORPORATION                                                                                                        | 1,350,018            | 0.10              | 1,928,834 INTESA SANPAOLO SPA                       | 7,175,348           | 0.53              |
| 373,506 SAMSUNG ELECTRONICS CO LTD                                                                                            | 22,114,594           | 1.64              | 341,686 UNICREDIT SPA                               | 12,672,419          | 0.94              |
| 32,144 SK SQUARE CO LTD                                                                                                       | 2,335,198            | 0.17              | <i>Japon</i>                                        | <i>12,815,651</i>   | <i>0.95</i>       |
| <i>Espagne</i>                                                                                                                | <i>3,622,532</i>     | <i>0.27</i>       | 92,800 BRIDGESTONE CORP                             | 3,647,157           | 0.27              |
| 127,934 DISTRIB.INTEGRAL LOGISTA HOLD.                                                                                        | 3,622,532            | 0.27              | 57,000 FUJI ELECTRIC HOLDINGS                       | 3,242,969           | 0.24              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>190,060,721</i>   | <i>14.11</i>      | 22,900 INABA DENKISANGYO                            | 558,050             | 0.04              |
| 1,472,873 ABRDN ASIA PACIFIC INCOME FUND INC                                                                                  | 3,910,478            | 0.29              | 253,200 SUBARU CORP                                 | 5,367,475           | 0.40              |
| 283,171 AMERICAN CAPITAL AGENCY CORP                                                                                          | 2,701,451            | 0.20              | <i>Norvège</i>                                      | <i>1,352,277</i>    | <i>0.10</i>       |
| 93,218 AMERICAN ELECTRIC POWER INC                                                                                            | 8,178,947            | 0.61              | 68,662 DNB BANK ASA                                 | 1,352,277           | 0.10              |
| 25,172 AMERICAN INTL GRP                                                                                                      | 1,868,518            | 0.14              | <i>Pays-Bas</i>                                     | <i>48,388,342</i>   | <i>3.59</i>       |
| 113,212 ANGEL OAK MORTGAGE REIT INC                                                                                           | 1,489,870            | 0.11              | 2,057,984 ABN AMRO GROUP N.V.                       | 33,856,640          | 2.51              |
| 111,019 BANK OF AMERICA CORP                                                                                                  | 4,416,336            | 0.33              | 15,621 AERCAP HOLDINGS NV                           | 1,456,190           | 0.11              |
| 45,416 BRIGHTSPHERE INVESTMENT GROUP                                                                                          | 1,006,419            | 0.07              | 26,270 EURONEXT                                     | 2,435,396           | 0.18              |
| 107,254 CARDINAL HEALTH INC                                                                                                   | 10,548,431           | 0.78              | 111,275 LYONDELLBASELL                              | 10,640,116          | 0.79              |
| 45,259 CITIGROUP INC                                                                                                          | 2,873,494            | 0.21              | 14,317 X 5 RETAIL GROUP NV REGS GDR                 | -                   | 0.00              |
| 25,437 CROWN CASTLE INC                                                                                                       | 2,485,195            | 0.18              | <i>République tchèque</i>                           | <i>1,339,963</i>    | <i>0.10</i>       |
| 8,791 ENDO INC                                                                                                                | 243,950              | 0.02              | 40,017 KOMERCNI BANKAAS                             | 1,339,963           | 0.10              |
| 267,373 EVERSOURCE ENERGY                                                                                                     | 15,165,397           | 1.12              | <i>Royaume-Uni</i>                                  | <i>60,127,285</i>   | <i>4.46</i>       |
| 51,214 EXXON MOBIL CORP                                                                                                       | 5,895,244            | 0.44              | 951,419 PERSIMMON PLC                               | 16,260,091          | 1.21              |
| 117,097 FIRSTENERGY CORP                                                                                                      | 4,481,302            | 0.33              | 8,958 RIO TINTO PLC                                 | 588,942             | 0.04              |
| 37,160 HARTFORD FINANCIAL SERVICES GRP                                                                                        | 3,734,580            | 0.28              | 1,201,992 SHELL PLC                                 | 43,278,252          | 3.21              |
| 217,241 INTL BUSINESS MACHINES CORP                                                                                           | 37,587,037           | 2.80              | <i>Russie</i>                                       | <i>-</i>            | <i>0.00</i>       |
| 326,241 KOSMOS ENERGY LTD                                                                                                     | 1,809,006            | 0.13              | 16,006 MAGNIT PJSC                                  | -                   | 0.00              |
| 159,734 KRAFT HEINZ CO/THE                                                                                                    | 5,146,629            | 0.38              | 201,545 MAGNIT SP GDR SPONSORED                     | -                   | 0.00              |
| 216,610 LADDER CAPITAL A REITS                                                                                                | 2,445,527            | 0.18              | 16,204 OIL COMPANY LUKOIL ADR 1 SH                  | -                   | 0.00              |
| 271,554 NEWMONT CORP/PORTAION                                                                                                 | 11,360,462           | 0.84              | 426,925 ROSNEFT OIL COMPANY USD (ISIN US67812M2070) | -                   | 0.00              |
| 3,928 OLD REPUB.INTL CORP                                                                                                     | 121,336              | 0.01              |                                                     |                     |                   |
| 191,589 PAYPAL HOLDINGS INC                                                                                                   | 11,117,910           | 0.82              |                                                     |                     |                   |
| 925,135 PFIZER INC                                                                                                            | 25,894,529           | 1.93              |                                                     |                     |                   |
| 355,188 RITHM CAPITAL CORP                                                                                                    | 3,875,101            | 0.29              |                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                         | Valeur d'évaluation | % des actifs nets | Quantité                                                                | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------|---------------------|-------------------|
|                                                                  | USD                 |                   |                                                                         | USD                 |                   |
| <i>Suisse</i>                                                    | 10,540,120          | 0.78              | 250,000 KILIMANJARO III RE LTD VAR 21/04/2025 USD (ISIN US49407PAE07)   | 236,744             | 0.02              |
| 358,076 UBS GROUP INC NAMEN AKT                                  | 10,540,120          | 0.78              | 250,000 KILIMANJARO III RE LTD VAR 21/04/2025 USD (ISIN US49407PAF71)   | 241,906             | 0.02              |
| <i>Taiwan</i>                                                    | 2,963,799           | 0.22              | 950,000 LIGHTNING RE LIMITED VAR 31/03/2026                             | 948,955             | 0.06              |
| 119,000 ASUSTEK COMPUTER                                         | 1,826,736           | 0.14              | 500,000 LOCKE TAVERN RE LTD VAR 09/04/2026                              | 501,450             | 0.04              |
| 159,000 CATCHER                                                  | 1,137,063           | 0.08              | 300,000 LONG POINT REAL ESTATE IV LTD VAR 01/06/2026                    | 299,798             | 0.02              |
| <i>Obligations</i>                                               | 477,130,546         | 35.39             | 250,000 MARLON LTD VAR 09/06/2031                                       | 250,238             | 0.02              |
| <i>Afrique du Sud</i>                                            | 2,117,044           | 0.16              | 500,000 MAYFLOWER RE LTD VAR 08/07/2031                                 | 500,000             | 0.04              |
| 44,244,990 SOUTH AFRICA 8.25% 31/03/2032                         | 2,117,044           | 0.16              | 250,000 MERNA REINSURANCE II LTD VAR 07/07/2025                         | 245,588             | 0.02              |
| <i>Bermudes</i>                                                  | 38,122,951          | 2.83              | 700,000 MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAH51) | 720,020             | 0.05              |
| 250,000 2001 CAT RE LTD VAR 08/01/2027                           | 249,863             | 0.02              | 800,000 MERNA REINSURANCE II LTD VAR 07/07/2026 USD (ISIN US59013MAJ18) | 808,660             | 0.05              |
| 750,000 ALAMO RE LTD VAR 07/06/2026                              | 748,218             | 0.06              | 250,000 MERNA REINSURANCE II LTD VAR 07/07/2031                         | 248,275             | 0.02              |
| 500,000 ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AN03)      | 491,275             | 0.04              | 250,000 MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAK80) | 247,300             | 0.02              |
| 250,000 ALAMO RE LTD VAR 07/06/2027 USD (ISIN US011395AP50)      | 246,475             | 0.02              | 750,000 MERNA REINSURANCE II LTD VAR 07/07/2032 USD (ISIN US59013MAM47) | 743,625             | 0.06              |
| 750,000 AQUILA RE I LIMITED VAR 07/06/2031                       | 742,180             | 0.06              | 500,000 MERNA REINSURANCE II LTD VAR 08/04/2030                         | 503,325             | 0.04              |
| 500,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAB89)   | 508,512             | 0.04              | 300,000 MERNA REINSURANCE II LTD VAR 10/07/2028                         | 299,565             | 0.02              |
| 250,000 AQUILA RE I LTD VAR 08/06/2026 USD (ISIN US03843AAC62)   | 255,988             | 0.02              | 500,000 MONA LISA RE LTD VAR 08/01/2026                                 | 513,300             | 0.04              |
| 500,000 BLUE RIDGE RE LIMITED VAR 08/01/2027                     | 492,762             | 0.04              | 250,000 MONA LISA RE LTD VAR 08/07/2025                                 | 241,150             | 0.02              |
| 250,000 BLUE RIDGE RE LIMITED VAR 08/01/2031                     | 246,881             | 0.02              | 250,000 MONA LISA RE LTD VAR 25/06/2027                                 | 250,000             | 0.02              |
| 250,000 BONANZA RE LTD VAR 08/01/2026                            | 252,094             | 0.02              | 500,000 MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAB36)         | 486,775             | 0.04              |
| 250,000 BONANZA RE LTD VAR 16/03/2025                            | 239,163             | 0.02              | 250,000 MYSTIC RE IV LTD VAR 08/01/2025 USD (ISIN US62865LAC19)         | 242,450             | 0.02              |
| 250,000 BONANZA RE LTD VAR 23/12/2024                            | 241,731             | 0.02              | 1,000,000 MYSTIC RE IV LTD VAR 08/01/2027                               | 996,225             | 0.06              |
| 800,000 CITRUS RE LTD VAR 07/06/2026                             | 812,260             | 0.05              | 3,800,000 NCL CORP LTD 7.75% 144A 15/02/2029                            | 3,956,104           | 0.28              |
| 250,000 CPAE LOOKOUT REAL ESTATE LTD VAR 05/04/2027              | 245,625             | 0.02              | 250,000 PALM RE LTD VAR 09/06/2031                                      | 247,138             | 0.02              |
| 950,000 CPAE LOOKOUT REAL ESTATE LTD VAR 28/04/2026              | 955,082             | 0.06              | 500,000 PURPLE REAL ESTATE LIMITED VAR 06/06/2031                       | 497,587             | 0.04              |
| 150,000 EDEN RE II LTD 0% 21/03/2025 USD (ISIN US27955HAA86)     | 7,002               | 0.00              | 500,000 PURPLE REAL ESTATE LIMITED VAR 24/04/2026                       | 510,975             | 0.04              |
| 250,000 FIRST COAST RE LTD VAR 07/04/2026                        | 248,194             | 0.02              | 250,000 SAKURA RE LTD VAR 07/04/2029                                    | 247,025             | 0.02              |
| 500,000 FLOODSMART RE LTD VAR 11/03/2026                         | 491,950             | 0.04              | 500,000 SANDERS RE II LTD VAR 07/04/2028                                | 482,863             | 0.04              |
| 1,000,000 FLOODSMART RE LTD VAR 12/03/2027                       | 991,875             | 0.06              | 750,000 SANDERS RE III LTD VAR 05/06/2026                               | 761,625             | 0.06              |
| 250,000 FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAE82) | 247,075             | 0.02              | 500,000 SANDERS RE III LTD VAR 07/04/2027                               | 498,425             | 0.04              |
| 250,000 FOUR LAKES RE LTD VAR 07/01/2027 USD (ISIN US35087TAF57) | 251,831             | 0.02              | 600,000 SANDERS RE III LTD VAR 07/04/2028                               | 592,380             | 0.04              |
| 250,000 FOUR LAKES RE LTD VAR 07/01/2030                         | 255,200             | 0.02              | 250,000 SANDERS RE III LTD VAR 08/04/2030                               | 252,681             | 0.02              |
| 750,000 GALILEO RE LTD VAR 07/01/2032                            | 742,725             | 0.06              | 1,000,000 SANDERS RE III LTD VAR 09/04/2029                             | 963,725             | 0.06              |
| 250,000 GALILEO RE LTD VAR 08/01/2030                            | 248,288             | 0.02              | 500,000 SOLOMON RE LTD VAR 08/06/2026                                   | 506,400             | 0.04              |
| 500,000 GATEWAY REAL ESTATE II LTD VAR 27/04/2026                | 517,850             | 0.04              | 500,000 SUTTER RE LTD VAR 19/06/2026                                    | 506,550             | 0.04              |
| 250,000 GATEWAY REAL ESTATE LTD VAR 08/01/2025                   | 210,000             | 0.02              | 550,000 TITANIA RE LTD VAR 27/02/2026                                   | 564,107             | 0.04              |
| 250,000 GATEWAY REAL ESTATE LTD VAR 24/02/2026                   | 255,288             | 0.02              | 750,000 TOPANGA RE LIMITED VAR 08/01/2026                               | 718,612             | 0.05              |
| 250,000 GATEWAY REAL ESTATE LTD 0% 23/12/2028                    | 233,713             | 0.02              | 250,000 TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAH51)      | 251,138             | 0.02              |
| 250,000 HERBIE RE LTD VAR 08/01/2030                             | 236,300             | 0.02              | 250,000 TORREY PINES RE LTD VAR 07/06/2032 USD (ISIN US89141WAJ18)      | 250,863             | 0.02              |
| 1,000,000 HIGH POINT FRN 06/01/2027                              | 979,600             | 0.06              | 750,000 URSA RE LTD VAR 06/12/2025                                      | 759,225             | 0.06              |
| 650,000 INTEGRITY RE LTD VAR 06/06/2025                          | 647,123             | 0.05              | 250,000 VERAISON REAL ESTATE LIMITED VAR 09/03/2026                     | 259,506             | 0.02              |
| 1,000,000 KENDALL RE LTD VAR 30/04/2027                          | 1,001,500           | 0.06              | <i>Canada</i>                                                           | 61,868,789          | 4.59              |
| 500,000 KILIMANJARO II RE LTD VAR 08/01/2031                     | 500,000             | 0.04              | 715,000 BOMBARDIER INC 7.875% 144A 15/04/2027                           | 718,332             | 0.05              |
| 750,000 KILIMANJARO II RE LTD VAR 30/06/2028                     | 750,000             | 0.06              | 212,500 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 01/07/2025         | 2,965,225           | 0.22              |
| 250,000 KILIMANJARO III RE LTD VAR 20/04/2026                    | 227,050             | 0.02              |                                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                                                 | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                             | Valeur d'évaluation | % des actifs nets |
|-----------|---------------------------------------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                                                 | USD                 |                   |            |                                                                             | USD                 |                   |
| 37,000    | CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 17/06/2025 USD (ISIN XS2841936011) | 1,972,729           | 0.15              | 5,800      | CITIGROUP GLOBAL MARKET LTD 0% 11/02/2025 USD (ISIN XS2660391660)           | 2,135,241           | 0.16              |
| 48,100    | CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 17/06/2025 USD (ISIN XS2841937258) | 2,018,372           | 0.15              | 21,300     | CITIGROUP GLOBAL MARKET LTD 0% 11/02/2025 USD (ISIN XS2660395224)           | 2,097,624           | 0.16              |
| 209,400   | CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 18/03/2025                         | 1,123,431           | 0.08              | 117,100    | CITIGROUP GLOBAL MARKET LTD 10.96% 23/07/2024                               | 4,477,123           | 0.33              |
| 20,500    | CANADIAN IMPERIAL BANK OF COMMERCE CANADA 14.15% 14/08/2024                     | 1,204,974           | 0.09              | 29,400     | CITIGROUP GLOBAL MARKETS INC 0% 20/08/2024                                  | 2,165,163           | 0.16              |
| 77,900    | CANADIAN IMPERIAL BANK 0% 12/05/2025                                            | 3,209,013           | 0.24              | 27,900     | CITIGROUP GLOBAL MARKETS INC 0% 25/02/2025                                  | 2,084,409           | 0.15              |
| 579,200   | CANADIAN IMPERIAL BANK 0% 31/03/2025                                            | 3,256,262           | 0.24              | 100,300    | CITIGROUP GLOBAL MARKETS INC 10.81% 24/09/2024                              | 3,821,558           | 0.28              |
| 30,700    | CANADIAN IMPERIAL BANK 14.20% 04/12/2024                                        | 1,896,714           | 0.14              | 54,800     | CITIGROUP GLOBAL MARKETS INC 14.01% 26/11/2024                              | 2,160,864           | 0.16              |
| 34,900    | CANADIAN IMPERIAL BANK 15.25% 20/08/2024                                        | 2,590,124           | 0.19              | 42,300     | CITIGROUP GLOBAL MARKETS INC 18.72% 12/11/2024                              | 4,475,302           | 0.33              |
| 50,600    | CANADIAN IMPERIAL BK 0% 01/07/2025                                              | 3,450,869           | 0.26              | 80,500     | CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 06/06/2025                         | 3,321,028           | 0.25              |
| 4,375,000 | GARDA WORLD SECURITY CORP 6.00% 144A 01/06/2029                                 | 3,996,869           | 0.30              | 53,800     | CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 08/04/2025                         | 2,475,876           | 0.18              |
| 19,800    | ROYAL BANK OF CANADA 17.40% 08/11/2024                                          | 2,144,961           | 0.16              | 24,300     | CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 09/07/2025                         | 1,386,315           | 0.10              |
| 121,200   | ROYAL BANK OF CANADA 20.37% 05/07/2024                                          | 1,503,733           | 0.11              | 102,000    | CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 10/04/2025                         | 4,693,020           | 0.35              |
| 297,000   | ROYAL BANK OF CANADA 20.57% 05/07/2024                                          | 1,770,710           | 0.13              | 12,800     | CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 12/02/2025                         | 2,265,280           | 0.17              |
| 5,600     | ROYAL BANK OF CANADA 8.45% 03/10/2024                                           | 2,123,506           | 0.16              | 20,200     | CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/01/2025 USD (ISIN XS2660388799) | 1,058,783           | 0.08              |
| 61,700    | ROYAL BANK OF CANADA 9.58% 05/07/2024                                           | 3,585,050           | 0.27              | 56,200     | CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/01/2025 USD (ISIN XS2660399481) | 2,309,258           | 0.17              |
| 22,600    | THE TORONTO DOMINION BANK CANADA 0% 06/06/2025                                  | 3,807,648           | 0.28              | 675,000    | CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.50% 144A 01/06/2029                    | 564,536             | 0.04              |
| 18,800    | THE TORONTO DOMINION BANK CANADA 0% 20/08/2024                                  | 680,184             | 0.05              | 195,000    | CLEAR CHANNEL OUTDOOR HOLDINGS INC 7.75% 144A 15/04/2028                    | 171,066             | 0.01              |
| 44,000    | THE TORONTO DOMINION BANK CANADA 0% 23/07/2024                                  | 1,235,300           | 0.09              | 696,000    | DEALER TIRE LIC DT ISSUER LIC 8.00% 144A 01/02/2028                         | 674,494             | 0.05              |
| 207,300   | THE TORONTO DOMINION BANK CANADA 0% 25/03/2025                                  | 1,172,282           | 0.09              | 2,600,000  | GENERAL MOTORS FINANCIAL CO INC 4.30% 06/04/2029                            | 2,470,858           | 0.18              |
| 12,600    | THE TORONTO DOMINION BANK CANADA 10.07% 20/02/2025                              | 2,267,711           | 0.17              | 250,000    | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 24/06/2028     | 249,956             | 0.02              |
| 164,400   | THE TORONTO DOMINION BANK CANADA 14.97% 22/10/2024                              | 9,504,419           | 0.70              | 250,000    | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 13.50% 28/04/2028  | 246,556             | 0.02              |
| 63,400    | THE TORONTO DOMINION BANK CANADA 18.43% 27/01/2025                              | 2,280,308           | 0.17              | 335,800    | JP MORGAN CHASE BANK NA 12.53% 24/09/2024                                   | 4,977,260           | 0.37              |
| 8,700     | THE TORONTO DOMINION BANK CANADA 21.30% 22/10/2024                              | 1,390,063           | 0.10              | 13,400     | JP MORGAN CHASE COMMERCIAL MTGE SEC TRUST 2018 PHH 0% 21/10/2024            | 1,896,850           | 0.14              |
|           | <i>Espagne</i>                                                                  | 1,337,632           | 0.10              | 11,790,000 | LEVEL 3 FINANCING INC 10.50% 144A 15/05/2030                                | 11,746,258          | 0.88              |
| 1,600,000 | BANCO SANTANDER SA VAR 22/11/2032                                               | 1,337,632           | 0.10              | 1,028,000  | LSF11 A5 HOLDCO LLC 6.625% 144A 15/10/2029                                  | 975,644             | 0.07              |
|           | <i>États-Unis d'Amérique</i>                                                    | 139,390,030         | 10.33             | 1,820,000  | MARRIOTT INTERNATIONAL INC 5.55% 15/10/2028                                 | 1,845,899           | 0.14              |
| 885,000   | ALLIED UNIVERSAL HOLDCO LLC/ALLIED UNIVERSAL FINANCE CORP 9.75% 144A 15/07/2027 | 880,876             | 0.07              | 1,500,000  | MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 14/01/2028                     | 1,489,380           | 0.11              |
| 1,500,000 | AMERICAN AIRLINES PASS THROUGH TRUST 3.95% 11/07/2030                           | 1,196,567           | 0.09              | 2,560,000  | MORGAN STANLEY VAR 20/04/2037                                               | 2,453,914           | 0.18              |
| 295,000   | AMERICAN AXLE AND MANUFACTURING INC 6.25% 15/03/2026                            | 294,555             | 0.02              | 2,900,000  | ORACLE CORP 2.80% 01/04/2027                                                | 2,724,144           | 0.20              |
| 1,490,000 | AUTONATION INC 3.85% 01/03/2032                                                 | 1,325,787           | 0.10              | 1,711,000  | PAR PHARMACEUTICAL COS INC 0% 01/04/2027                                    | -                   | 0.00              |
| 1,220,000 | BOEING CO 5.15% 01/05/2030                                                      | 1,172,286           | 0.09              | 1,150,000  | PROVIDENT FUNDING ASSOCIATES LP PFG FINANCE CORP 6.375% 144A 15/06/2025     | 1,118,720           | 0.08              |
| 390,000   | BRITISH AIRWAYS PASS THRU CERTIFICATES SERIES 2020 1B 8.375% 144A 15/11/2028    | 147,461             | 0.01              | 2,175,000  | T MOBILE USA INC 5.75% 15/01/2034                                           | 2,238,836           | 0.17              |
| 1,496,000 | BROADCOM INC 2.45% 144A 15/02/2031                                              | 1,260,560           | 0.09              | 2,500,000  | US BANCORP VAR 22/07/2028                                                   | 2,445,800           | 0.18              |
| 2,300,000 | BROOKLYN UNION GAS CO 6.388% 144A 15/09/2033                                    | 2,352,555           | 0.17              |            |                                                                             |                     |                   |
| 1,800,000 | CAPITAL ONE FINANCIAL CORP VAR 02/11/2027                                       | 1,651,050           | 0.12              |            |                                                                             |                     |                   |
| 2,444,000 | CAPITAL ONE FINANCIAL CORP VAR 10/05/2033                                       | 2,362,688           | 0.18              |            |                                                                             |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                         | Valeur d'évaluation | % des actifs nets | Quantité                                                                   | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------------------|---------------------|-------------------|
|                                                                  | USD                 |                   |                                                                            | USD                 |                   |
| 1,400,000 US BANCORP VAR 27/01/2028                              | 1,294,958           | 0.10              | 28,600 MIZUHO MARKETS PLC 9.28% 26/11/2024                                 | 2,136,116           | 0.16              |
| 29,000 WELLS FARGO BANK NA 0% 03/02/2025                         | 2,170,360           | 0.16              | 26,200 MIZUHO MARKETS PLC 9.50% 23/07/2024                                 | 1,881,303           | 0.14              |
| 34,600 WELLS FARGO BANK NA 0% 07/02/2025                         | 2,079,114           | 0.15              | 27,200 MIZUHO MARKETS PLC 9.65% 08/08/2024                                 | 1,927,389           | 0.14              |
| 3,000 WELLS FARGO BANK NA 0% 10/04/2025 USD (ISIN US95002A2125)  | 973,770             | 0.07              | 47,900 MIZUHO MARKETS PLC 9.77% 26/11/2024                                 | 2,071,739           | 0.15              |
| 20,700 WELLS FARGO BANK NA 0% 10/04/2025 USD (ISIN US95002A2208) | 3,717,099           | 0.28              | 750,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAB63) | 728,419             | 0.05              |
| 53,800 WELLS FARGO BANK NA 0% 10/06/2025                         | 3,251,134           | 0.24              | 250,000 RESIDENTIAL RE 2023 LIMITED VAR 06/12/2030 USD (ISIN US76090WAC47) | 245,219             | 0.02              |
| 34,000 WELLS FARGO BANK NA 0% 18/03/2035                         | 2,120,240           | 0.16              | 250,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAB89)           | 238,669             | 0.02              |
| 28,500 WELLS FARGO BANK NA 0% 25/02/2025                         | 3,535,140           | 0.26              | 250,000 RESIDENTIAL REINS VAR 06/12/2024 USD (ISIN US76120AAC62)           | 239,506             | 0.02              |
| 37,600 WELLS FARGO BANK NA 0% 25/03/2025                         | 2,459,416           | 0.18              | 375,000 RESIDENTIAL REINS 2022 LIMITED VAR 06/12/2029                      | 369,609             | 0.03              |
| 13,800 WELLS FARGO BANK NA 0% 30/01/2025 USD (ISIN US95002A3784) | 2,303,496           | 0.17              | 750,000 RESIDENTIAL REINSURANCE VAR 06/12/2028                             | 677,269             | 0.05              |
| 31,800 WELLS FARGO BANK NA 0% 30/01/2025 USD (ISIN US95002A3867) | 1,937,256           | 0.14              | 250,000 RESIDENTIAL REINSURANCE 2021 LTD VAR 06/12/2025                    | 234,838             | 0.02              |
| 19,200 WELLS FARGO BANK NA 16.15% 28/01/2025                     | 3,150,528           | 0.23              | 16,200 TORONTO DOMINION BANK 0% 24/02/2025                                 | 1,235,250           | 0.09              |
| 18,900 WELLS FARGO BANK NATIONAL ASSOCIATION 0% 07/02/2025       | 2,299,563           | 0.17              | 500,000 VITALITY RE VIII LTED VAR 06/01/2026                               | 497,288             | 0.04              |
| 38,000 WELLS FARGO BANK NATIONAL ASSOCIATION 0% 19/02/2025       | 2,181,200           | 0.16              | 1,250,000 VITALITY RE XI LTD VAR 05/01/2027                                | 1,271,375           | 0.09              |
| 100,800 WELLS FARGO BANK NATIONAL ASSOCIATION 0% 24/04/2025      | 4,692,240           | 0.35              | 250,000 VITALITY RE XIV LIMITED VAR 05/01/2027                             | 255,700             | 0.02              |
| 370,600 WELLS FARGO BANK NATIONAL ASSOCIATION 11.98% 21/03/2025  | 6,023,592           | 0.45              | <i>Îles Marshall</i>                                                       | 857,193             | 0.06              |
| 18,800 WELLS FARGO BANK NATIONAL ASSOCIATION 15.50% 10/04/2025   | 2,403,602           | 0.18              | 836,000 DANAOS CORP 8.50% 144A 01/03/2028                                  | 857,193             | 0.06              |
| 992,000 WINDSTREAM ESCROW LLC 7.75% 144A 15/08/2028              | 935,922             | 0.07              | <i>Indonésie</i>                                                           | 3,774,281           | 0.28              |
| <i>France</i>                                                    | 6,238,890           | 0.46              | 61,960,000,000 REPUBLIC OF INDONESIA 6.875% 15/04/2029                     | 3,774,281           | 0.28              |
| 1,000,000 BPCE SA VAR 144A 19/10/2027                            | 918,170             | 0.07              | <i>Irlande</i>                                                             | 2,002,913           | 0.15              |
| 1,500,000 BPCE SA VAR 144A 19/10/2032                            | 1,229,265           | 0.09              | 750,000 ATLAS CAPITAL DAC VAR 05/06/2029                                   | 732,131             | 0.05              |
| 1,200,000 BPCE SA 4.875% 144A 01/04/2026                         | 1,176,948           | 0.09              | 500,000 ATLAS CAPITAL DAC VAR 10/06/2030                                   | 524,325             | 0.04              |
| 2,500,000 SOCIETE GENERALE SA VAR 09/06/2027                     | 2,306,100           | 0.16              | 750,000 QUEEN STREET 2023 RE DAC VAR 08/12/2025                            | 746,457             | 0.06              |
| 615,000 SOCIETE GENERALE SA VAR 144A 15/06/2033                  | 608,407             | 0.05              | <i>Italie</i>                                                              | 1,702,407           | 0.13              |
| <i>Hongrie</i>                                                   | 10,639,787          | 0.79              | 1,624,000 INTESA SANPAOLO PRIVATE BANKING SPA VAR 144A 20/06/2054          | 1,702,407           | 0.13              |
| 4,547,010,000 REPUBLIC OF HUNGARY 4.50% 27/05/2032               | 10,639,787          | 0.79              | <i>Japon</i>                                                               | 2,730,186           | 0.20              |
| <i>Îles Caïmans</i>                                              | 47,490,655          | 3.52              | 2,700,000 SUMITOMO MITSUI FINANCIAL CORP INC 5.52% 13/01/2028              | 2,730,186           | 0.20              |
| 14,900 MIZUHO FINANCE CAYMAN LTD 0% 07/02/2025                   | 2,084,570           | 0.15              | <i>Luxembourg</i>                                                          | 2,564,178           | 0.19              |
| 34,300 MIZUHO FINANCIAL GROUP CAYMAN LTD 13.80% 19/11/2024       | 1,936,682           | 0.14              | 2,371,494 GOL FINANCE SA VAR 29/01/2025                                    | 2,564,178           | 0.19              |
| 211,200 MIZUHO MARKETS PLC 0% 06/06/2025                         | 3,348,364           | 0.25              | <i>Pays-Bas</i>                                                            | 107,402,343         | 7.97              |
| 58,300 MIZUHO MARKETS PLC 0% 08/05/2025                          | 2,477,808           | 0.18              | 1,600,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS1693822634)           | 1,606,579           | 0.12              |
| 47,800 MIZUHO MARKETS PLC 0% 10/03/2025                          | 2,418,345           | 0.18              | 1,500,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)           | 1,568,978           | 0.12              |
| 226,500 MIZUHO MARKETS PLC 0% 11/04/2025                         | 3,644,838           | 0.28              | 1,500,000 AKER BP ASA 3.10% 144A 15/07/2031                                | 1,278,630           | 0.09              |
| 38,900 MIZUHO MARKETS PLC 0% 18/03/2025                          | 566,267             | 0.04              | 13,900 BNP PARIBAS ARBITRAGE ISLAMIC ISSUANCE BV 25.25% 18/10/2024         | 2,181,171           | 0.16              |
| 41,600 MIZUHO MARKETS PLC 0% 25/03/2025                          | 3,624,400           | 0.27              | 30,000 BNP PARIBAS ISSUANCE BV 0% 07/02/2025                               | 2,222,400           | 0.16              |
| 26,700 MIZUHO MARKETS PLC 0% 30/04/2025 USD (ISIN XS2771446031)  | 2,428,819           | 0.18              | 48,000 BNP PARIBAS ISSUANCE BV 0% 22/05/2025 USD (ISIN XS2773899757)       | 3,248,160           | 0.24              |
| 8,600 MIZUHO MARKETS PLC 0% 30/04/2025 USD (ISIN XS2771446205)   | 2,763,627           | 0.20              | 76,800 BNP PARIBAS ISSUANCE BV 0% 22/05/2025 USD (ISIN XS2773899831)       | 3,048,960           | 0.23              |
| 48,900 MIZUHO MARKETS PLC 11.13% 26/11/2024                      | 2,157,966           | 0.16              | 276,800 BNP PARIBAS ISSUANCE BV 0% 24/04/2025                              | 4,749,888           | 0.35              |
| 250,300 MIZUHO MARKETS PLC 14.85% 24/09/2024                     | 1,437,489           | 0.11              |                                                                            |                     |                   |
| 20,200 MIZUHO MARKETS PLC 15.31% 05/07/2024                      | 1,697,763           | 0.13              |                                                                            |                     |                   |
| 27,300 MIZUHO MARKETS PLC 15.50% 12/11/2024                      | 2,894,028           | 0.21              |                                                                            |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité    |                                                                   | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                                    | Valeur d'évaluation | % des actifs nets |
|-------------|-------------------------------------------------------------------|---------------------|-------------------|------------|------------------------------------------------------------------------------------|---------------------|-------------------|
|             |                                                                   | USD                 |                   |            |                                                                                    | USD                 |                   |
| 13,800      | BNP PARIBAS ISSUANCE BV 0% 25/03/2025 USD (ISIN XS2732666313)     | 2,444,394           | 0.18              | 2,196,000  | NATWEST GROUP PLC VAR PERPETUAL USD (ISIN US780099CK11)                            | 2,213,326           | 0.16              |
| 80,200      | BNP PARIBAS ISSUANCE BV 0% 25/03/2025 USD (ISIN XS2732666743)     | 2,257,630           | 0.17              | 2,797,000  | STANDARD CHARTERED PLC VAR 144A 12/01/2033                                         | 2,358,878           | 0.17              |
| 86,600      | BNP PARIBAS ISSUANCE BV 0% 27/03/2025                             | 3,571,384           | 0.26              | 250,000    | SUSSEX CAP UK PPC LTD VAR 08/01/2025                                               | 239,906             | 0.02              |
| 52,400      | BNP PARIBAS ISSUANCE BV 10.97% 24/09/2024                         | 1,934,739           | 0.14              | 14,000     | THE TORONTO DOMINION BANK 17.31% 12/08/2024                                        | 1,740,354           | 0.13              |
| 109,100     | BNP PARIBAS ISSUANCE BV 11.19% 04/12/2024                         | 4,153,712           | 0.31              |            | Russie                                                                             | -                   | 0.00              |
| 11,400      | BNP PARIBAS ISSUANCE BV 12.15% 24/09/2024                         | 1,721,248           | 0.13              | 18,557,000 | MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 16/08/2023 | -                   | 0.00              |
| 77,600      | BNP PARIBAS ISSUANCE BV 13.70% 10/12/2024                         | 2,862,307           | 0.21              | 19,168,000 | MINISTRY OF FINANCE OF THE RUSSIAN FEDERATION OBO RUSSIAN FEDERATION 0% 23/03/2033 | -                   | 0.00              |
| 40,500      | BNP PARIBAS ISSUANCE BV 13.72% 22/10/2024                         | 3,155,109           | 0.23              | 18,298,000 | RUSSIA 0% 03/02/2027                                                               | -                   | 0.00              |
| 170,800     | BNP PARIBAS ISSUANCE BV 13.76% 26/08/2024                         | 2,434,786           | 0.18              |            | Singapour                                                                          | 1,201,425           | 0.09              |
| 61,900      | BNP PARIBAS ISSUANCE BV 14.02% 26/11/2024                         | 2,142,058           | 0.16              | 750,000    | EASTON RE PTE LTD VAR 09/01/2027                                                   | 727,275             | 0.05              |
| 21,500      | BNP PARIBAS ISSUANCE BV 18.17% 22/10/2024                         | 2,089,934           | 0.16              | 500,000    | FIRST COAST RE II PTE LTD VAR 07/04/2025                                           | 474,150             | 0.04              |
| 2,318,000   | ING GROUP NV VAR PERPETUAL USD (ISIN US456837AF06)                | 2,305,645           | 0.17              |            | Suisse                                                                             | 20,896,818          | 1.55              |
| 113,800     | J P MORGAN 11.86% 11/12/2024                                      | 1,900,293           | 0.14              | 2,274,000  | UBS GROUP INC VAR PERPETUAL USD (ISIN CH0558521263)                                | 2,168,418           | 0.16              |
| 59,000      | JP MORGAN STRUCTURED PRODUCTS BV 0% 07/03/2025                    | 3,734,523           | 0.28              | 10,476,000 | UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AG32)                           | 9,691,557           | 0.72              |
| 35,500      | JP MORGAN STRUCTURED PRODUCTS BV 0% 13/02/2025                    | 2,144,843           | 0.16              | 9,817,000  | UBS GROUP INC VAR 144A PERPETUAL USD (ISIN US902613AJ70)                           | 9,036,843           | 0.67              |
| 225,800     | JP MORGAN STRUCTURED PRODUCTS BV 0% 27/03/2025                    | 3,565,382           | 0.26              |            | Trinité-et-Tobago                                                                  | 505,532             | 0.04              |
| 263,200     | JP MORGAN STRUCTURED PRODUCTS BV 11.69% 24/09/2024                | 3,879,695           | 0.29              | 519,000    | TRINIDAD ET TOBAGO 4.50% 04/08/2026                                                | 505,532             | 0.04              |
| 313,300     | JP MORGAN STRUCTURED PRODUCTS BV 11.81% 23/07/2024                | 4,611,714           | 0.34              |            | Obligations convertibles                                                           | 8,825,886           | 0.65              |
| 457,200     | JP MORGAN STRUCTURED PRODUCTS BV 12.49% 04/12/2024                | 7,489,255           | 0.57              |            | États-Unis d'Amérique                                                              | 8,825,886           | 0.65              |
| 34,400      | JP MORGAN STRUCTURED PRODUCTS BV 13.47% 11/12/2024                | 1,986,855           | 0.15              | 1,363,000  | PENNYMAC CORP 5.50% 15/03/2026 CV                                                  | 1,295,286           | 0.10              |
| 51,300      | JP MORGAN STRUCTURED PRODUCTS BV 14.13% 13/11/2024                | 2,879,459           | 0.21              | 7,722,900  | REDWOOD TRUST INC 7.75% 15/06/2027 CV                                              | 7,530,600           | 0.55              |
| 32,200      | JP MORGAN STRUCTURED PRODUCTS BV 15.36% 05/12/2024                | 4,340,302           | 0.32              |            | Titres adossés à des crédits hypothécaires ou mobiliers                            | 253,749,268         | 18.82             |
| 152,500     | MERRILL LYNCH BV 0% 05/06/2025 USD (ISIN XS2625121772)            | 6,427,112           | 0.48              |            | Bermudes                                                                           | 1,338,801           | 0.10              |
| 149,900     | MERRILL LYNCH BV 0% 05/06/2025 USD (ISIN XS2625121855)            | 2,526,565           | 0.19              | 1,080,000  | HOME RE 2021 2 LTD VAR 25/01/2034                                                  | 1,098,566           | 0.08              |
| 55,200      | MERRILL LYNCH BV 0% 21/03/2025                                    | 2,416,380           | 0.18              | 730,000    | OAKTOWN RE LTD FRN 25/10/2030                                                      | 240,235             | 0.02              |
| 16,100      | MERRILL LYNCH BV 0% 25/03/2025                                    | 1,085,945           | 0.08              |            | États-Unis d'Amérique                                                              | 244,763,352         | 18.15             |
| 24,400      | MERRILL LYNCH BV 9.50% 26/11/2024                                 | 7,436,308           | 0.55              | 750,000    | CASCADE FUNDING MORTGAGE TRUST 2018 VAR 25/10/2068 USD (ISIN US14727QAA31)         | 183,168             | 0.01              |
|             | Philippines                                                       | 3,825,649           | 0.28              | 265,000    | CG CCRE COML MTGE TR 2014 F22 FRN 15/11/2031                                       | 43,035              | 0.00              |
| 221,150,000 | REPUBLIC OF PHILIPPINES 6.75% 15/09/2032                          | 3,825,649           | 0.28              | 1,190,000  | FANNIE MAE FRN 25/08/2028 USD (ISIN US30711XBM56)                                  | 188,539             | 0.01              |
|             | Royaume-Uni                                                       | 22,461,843          | 1.67              | 940,000    | FANNIE MAE VAR 25/10/2041                                                          | 989,549             | 0.07              |
| 2,300,000   | BARCLAYS PLC VAR 02/11/2028                                       | 2,422,705           | 0.18              | 820,000    | FANNIE MAE VAR 25/12/2041 USD (ISIN US20754LAJ89)                                  | 865,943             | 0.06              |
| 25,900      | GOLDMAN SACHS INTERNATIONAL 0% 01/07/2025 USD (ISIN XS2449841001) | 1,536,777           | 0.11              | 200,000    | FANNIE MAE 2.50% 01/01/2052 USD (ISIN US3140QM4F80)                                | 138,599             | 0.01              |
| 53,500      | GOLDMAN SACHS INTERNATIONAL 0% 01/07/2025 USD (ISIN XS2449841779) | 1,596,440           | 0.12              | 11,952,000 | FANNIE MAE 2.50% 01/02/2052                                                        | 9,563,467           | 0.71              |
| 82,100      | GOLDMAN SACHS INTERNATIONAL 0% 02/06/2025                         | 2,496,661           | 0.19              |            |                                                                                    |                     |                   |
| 23,400      | GOLDMAN SACHS INTERNATIONAL 0% 08/05/2025                         | 3,772,431           | 0.29              |            |                                                                                    |                     |                   |
| 10,400      | GOLDMAN SACHS INTERNATIONAL 0% 29/04/2025                         | 2,534,376           | 0.19              |            |                                                                                    |                     |                   |
| 1,546,000   | LLOYDS BANKING GROUP PLC VAR PERPETUAL USD                        | 1,549,989           | 0.11              |            |                                                                                    |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité   |                                                        | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                       | Valeur d'évaluation | % des actifs nets |
|------------|--------------------------------------------------------|---------------------|-------------------|-----------|-----------------------------------------------------------------------|---------------------|-------------------|
|            |                                                        | USD                 |                   |           |                                                                       | USD                 |                   |
| 2,844,000  | FANNIE MAE 2.50% 01/05/2051 USD (ISIN US3140XNNP54)    | 2,294,298           | 0.17              | 1,050,000 | FREDDIE MAC VAR 25/01/2051                                            | 1,138,255           | 0.08              |
| 2,521,000  | FANNIE MAE 2.50% 01/08/2050                            | 2,034,033           | 0.15              | 790,000   | FREDDIE MAC VAR 25/02/2042 USD (ISIN US35564KSQ30)                    | 877,207             | 0.07              |
| 13,804,656 | FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XMBP00)    | 10,469,388          | 0.78              | 1,270,000 | FREDDIE MAC VAR 25/08/2033 USD (ISIN US35564KCP21)                    | 1,376,285           | 0.10              |
| 2,593,000  | FANNIE MAE 2.50% 01/11/2051 USD (ISIN US3140XNNQ38)    | 2,093,669           | 0.16              | 830,000   | FREDDIE MAC VAR 25/10/2033                                            | 986,174             | 0.07              |
| 200,000    | FANNIE MAE 3.00% 01/04/2051                            | 115,402             | 0.01              | 1,110,000 | FREDDIE MAC VAR 25/11/2041                                            | 1,204,248           | 0.09              |
| 4,700,000  | FANNIE MAE 3.00% 01/11/2051 USD (ISIN US3140XDKE52)    | 3,252,614           | 0.24              | 880,000   | FREDDIE MAC VAR 25/11/2050                                            | 1,068,068           | 0.08              |
| 4,393,202  | FANNIE MAE 4.50% 01/05/2053                            | 4,029,598           | 0.30              | 850,000   | FREDDIE MAC VAR 25/12/2050                                            | 967,498             | 0.07              |
| 5,804,629  | FANNIE MAE 5.00% 01/04/2053 USD (ISIN US3140XLC712)    | 5,055,494           | 0.37              | 1,700,000 | FREDDIE MAC 2.50% 01/02/2051                                          | 983,409             | 0.07              |
| 4,578,310  | FANNIE MAE 5.00% 01/08/2053                            | 4,372,907           | 0.32              | 581,000   | FREDDIE MAC 2.50% 01/02/2052                                          | 402,528             | 0.03              |
| 668,325    | FANNIE MAE 5.50% 01/01/2054                            | 658,213             | 0.05              | 5,496,464 | FREDDIE MAC 2.50% 01/07/2051                                          | 3,720,092           | 0.28              |
| 962,763    | FANNIE MAE 5.50% 01/02/2054                            | 947,285             | 0.07              | 2,182,384 | FREDDIE MAC 2.50% 01/11/2051                                          | 1,467,573           | 0.11              |
| 326,000    | FANNIE MAE 5.50% 01/04/2053 USD (ISIN US3140MW2K18)    | 312,105             | 0.02              | 700,000   | FREDDIE MAC 3.00% 01/08/2050 USD (ISIN US3132DP6J25)                  | 540,455             | 0.04              |
| 1,770,000  | FANNIE MAE 5.50% 01/04/2054                            | 1,746,568           | 0.13              | 300,000   | FREDDIE MAC 3.00% 01/08/2050 USD (ISIN US3132DVL54)                   | 151,214             | 0.01              |
| 3,598,787  | FANNIE MAE 5.50% 01/06/2054                            | 3,558,958           | 0.26              | 800,000   | FREDDIE MAC 3.00% 01/08/2052                                          | 624,898             | 0.05              |
| 2,570,000  | FANNIE MAE 5.50% 01/07/2054                            | 2,541,557           | 0.19              | 3,327,000 | FREDDIE MAC 4.50% 01/10/2053                                          | 3,015,087           | 0.22              |
| 3,272,000  | FANNIE MAE 5.50% 01/08/2052                            | 2,607,129           | 0.19              | 3,086,617 | FREDDIE MAC 5.00% 01/05/2053                                          | 2,662,533           | 0.20              |
| 8,161,000  | FANNIE MAE 5.50% 01/08/2053 USD (ISIN US3140XMA557)    | 7,696,349           | 0.57              | 3,365,000 | FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3132DP5B08)                  | 3,087,522           | 0.23              |
| 4,127,000  | FANNIE MAE 5.50% 01/08/2053 USD (ISIN US3140XMX765)    | 3,950,566           | 0.29              | 973,364   | FREDDIE MAC 5.50% 01/04/2053 USD (ISIN US3133C1DZ02)                  | 949,180             | 0.07              |
| 2,974,000  | FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140NPD72)     | 2,912,862           | 0.22              | 7,300,000 | FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US3133C5EC12)                  | 6,527,857           | 0.48              |
| 10,887,000 | FANNIE MAE 5.50% 01/09/2053 USD (ISIN US3140XMR53)     | 10,554,147          | 0.78              | 5,742,000 | FREDDIE MAC 5.50% 01/06/2053 USD (ISIN US3133KRKK94)                  | 5,501,636           | 0.41              |
| 10,800,000 | FANNIE MAE 5.50% 01/10/2053                            | 10,567,186          | 0.78              | 5,653,067 | FREDDIE MAC 5.50% 01/06/2054 USD (ISIN US3133WEDH08)                  | 5,597,571           | 0.42              |
| 1,600,000  | FANNIE MAE 6.00% 01/04/2054 USD (ISIN US3140AAQS92)    | 1,602,379           | 0.12              | 5,710,000 | FREDDIE MAC 5.50% 01/06/2054 USD (ISIN US3133WESY75)                  | 5,646,805           | 0.42              |
| 4,400,000  | FANNIE MAE 6.00% 01/09/2053                            | 4,308,717           | 0.32              | 2,210,000 | FREDDIE MAC 5.50% 01/07/2054 USD (ISIN US3133WFQA82)                  | 2,185,541           | 0.16              |
| 22,400,000 | FANNIE MAE 6.00% 01/11/2053                            | 21,045,754          | 1.57              | 2,980,000 | FREDDIE MAC 5.50% 01/08/2052                                          | 2,287,965           | 0.17              |
| 200,000    | FANNIE MAE 6.50% 01/02/2053 USD (ISIN US3140NDR411)    | 153,085             | 0.01              | 5,278,639 | FREDDIE MAC 5.50% 01/09/2053                                          | 4,955,154           | 0.37              |
| 2,000,000  | FANNIE MAE 6.50% 01/07/2053 USD (ISIN US3140NM6N28)    | 1,920,069           | 0.14              | 8,900,000 | FREDDIE MAC 5.50% 01/10/2053                                          | 8,541,478           | 0.63              |
| 2,500,000  | FANNIE MAE 6.50% 01/07/2053 USD (ISIN US3140NM6Q58)    | 2,092,093           | 0.16              | 1,800,000 | FREDDIE MAC 5.50% 01/12/2053                                          | 1,706,752           | 0.13              |
| 3,000,000  | FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0A665)    | 2,773,039           | 0.21              | 1,300,000 | FREDDIE MAC 6.50% 01/09/2053 USD (ISIN US3133CEQD76)                  | 1,324,724           | 0.10              |
| 3,000,000  | FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0A749)    | 2,763,487           | 0.20              | 800,000   | FREDDIE MAC 6.50% 01/09/2053 USD (ISIN US3133CEQK10)                  | 742,032             | 0.06              |
| 2,500,000  | FANNIE MAE 6.50% 01/09/2053 USD (ISIN US3140A0BA60)    | 2,363,987           | 0.18              | 4,500,000 | FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CE7G13)                  | 4,391,685           | 0.33              |
| 4,300,000  | FANNIE MAE 6.50% 01/10/2053 USD (ISIN US3140A3Z55)     | 4,250,874           | 0.32              | 4,200,000 | FREDDIE MAC 6.50% 01/10/2053 USD (ISIN US3133CFU988)                  | 4,289,726           | 0.32              |
| 310,000    | FEDERAL NATIONAL MORTGAGE ASSOCIATION VAR 25/11/2041   | 328,826             | 0.02              | 2,040,811 | L STREET SECURITIES VAR 25/11/2025                                    | 394,248             | 0.03              |
| 13,362,000 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 5.50% 01/09/2053 | 12,613,573          | 0.95              | 130,000   | MULTIFAMILY CONNECTICUT AVENUE VAR 25/01/2051 USD (ISIN US35563FAC59) | 142,224             | 0.01              |
| 2,050,000  | FREDDIE MAC FRN 25/02/2047                             | 2,539,043           | 0.19              | 1,382,000 | MULTIFAMILY CONNECTICUT AVENUE VAR 25/11/2051 USD (ISIN US35563GAA76) | 948,462             | 0.07              |
| 1,680,000  | FREDDIE MAC FRN 25/07/2049                             | 1,948,558           | 0.14              | 2,000,000 | OCTANE RECEIVABLES TRUST 2022 1 7.33% 20/12/2029                      | 1,935,092           | 0.14              |
| 3,410,000  | FREDDIE MAC FRN 25/10/2048                             | 4,348,115           | 0.32              | 570,000   | TRICON AMERN HOMES 2017-SFR2 TRUST 4.882% 17/07/2038                  | 549,330             | 0.04              |
| 1,470,000  | FREDDIE MAC VAR 25/01/2034                             | 1,665,374           | 0.12              | 2,000,000 | UNITED AUTO CREDIT SECURITIZATION TRUST 10.00% 10/04/2029             | 1,413,243           | 0.10              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                    | Valeur d'évaluation  | % des actifs nets |
|-----------------------------------------------------------------------------|----------------------|-------------------|
|                                                                             | USD                  |                   |
| <i>Îles Caïmans</i>                                                         | 7,647,115            | 0.57              |
| 500,000 CHENANGO PARK CLO LTD FRN 15/04/2030                                | 496,389              | 0.04              |
| 1,000,000 GOLDENTREE LOAN MANAGEMENT FRN 20/04/2034                         | 1,021,188            | 0.09              |
| 1,000,000 ICG US CLO LTD VAR 28/07/2034                                     | 871,952              | 0.06              |
| 1,000,000 NEUBERGER BERMAN CLO VAR 17/07/2035                               | 994,888              | 0.07              |
| 1,000,000 OCEAN TRAILS CLO VAR 15/10/2034                                   | 1,007,585            | 0.07              |
| 1,000,000 OCEAN TRAILS CLO VAR 20/07/2035                                   | 1,003,605            | 0.07              |
| 1,000,000 SOUNDPOINT CLO LTD FRN 25/07/2030                                 | 1,001,519            | 0.07              |
| 1,250,000 TRINITAS CLO I LTD VAR 20/07/2034                                 | 1,249,989            | 0.10              |
| Warrants, Droits                                                            | 124,767              | 0.01              |
| <i>États-Unis d'Amérique</i>                                                | 124,767              | 0.01              |
| 4,931,507 CITIGROUP GLOBAL MARKETS HOLDINGS WARRANT USD (ISIN US17327E8286) | 64,109               | 0.01              |
| 4,931,507 CITIGROUP GLOBAL MARKETS HOLDINGS WARRANT USD (ISIN US17327E8369) | 60,658               | 0.00              |
| <i>Instruments du marché monétaire</i>                                      | 3,900,262            | 0.29              |
| <i>Égypte</i>                                                               | 3,900,262            | 0.29              |
| 232,075,000 EGYPT 0% 03/06/2025                                             | 3,900,262            | 0.29              |
| <b>Total portefeuille-titres</b>                                            | <b>1,297,923,849</b> | <b>96.27</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                     | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                              | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>198,681,820</b>  | <b>90.43</b>      | 15,000 CHEVRON CORP                          | 2,346,450           | 1.07              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>181,023,733</i>  | <i>82.39</i>      | 35,000 CORTEVA INC                           | 1,887,900           | 0.86              |
| <b>Actions</b>                                                                                                                | <b>135,573,416</b>  | <b>61.70</b>      | 15,000 DIGITAL REALTY TRUST REIT             | 2,280,300           | 1.04              |
| <i>Allemagne</i>                                                                                                              | <i>17,322,348</i>   | <i>7.88</i>       | 1,500 EQUINIX INC COMMON STOCK REIT          | 1,134,900           | 0.52              |
| 130,600 DEUTSCHE LUFTHANSA NOM                                                                                                | 799,232             | 0.36              | 25,000 ESSENTIAL UTILITIES INC               | 933,000             | 0.42              |
| 55,000 DEUTSCHE POST AG-NOM                                                                                                   | 2,227,579           | 1.01              | 8,500 ESSEX PROPERTY TRUST INC               | 2,313,530           | 1.05              |
| 45,000 FRAPORT                                                                                                                | 2,324,626           | 1.06              | 15,000 FMC CORP                              | 863,400             | 0.39              |
| 80,000 INFINEON TECHNOLOGIES AG-NOM                                                                                           | 2,941,310           | 1.33              | 70,000 FREEPORT MCMORAN INC                  | 3,402,700           | 1.56              |
| 5,000 KWS SAAT SE CO KGAA                                                                                                     | 319,382             | 0.15              | 20,000 GREEN PLAINS RENEWABLE ENERGY         | 317,200             | 0.14              |
| 22,500 LEG IMMOBILIEN SE                                                                                                      | 1,838,962           | 0.84              | 40,000 INVITATION HOMES INC REIT             | 1,436,400           | 0.65              |
| 75,000 RWE AG                                                                                                                 | 2,568,181           | 1.17              | 11,500 LINDSAY SHS                           | 1,413,235           | 0.64              |
| 100,000 SUEZ ZUCKER AG                                                                                                        | 1,457,580           | 0.66              | 50,000 MOSAIC CO THE -WI                     | 1,445,500           | 0.66              |
| 100,000 VONOVIA SE NAMEN AKT REIT                                                                                             | 2,845,496           | 1.30              | 75,000 MP MATERIALS CORP                     | 954,000             | 0.43              |
| <i>Australie</i>                                                                                                              | <i>7,127,191</i>    | <i>3.24</i>       | 65,000 NEWMONT CORP ORTAION                  | 2,719,275           | 1.24              |
| 75,000 BHP GROUP LTD                                                                                                          | 2,137,757           | 0.97              | 32,500 NEXTERA ENERGY INC                    | 2,301,000           | 1.05              |
| 375,000 TRANSURBAN GROUP                                                                                                      | 3,105,457           | 1.41              | 30,000 RAYONIER REIT                         | 872,700             | 0.40              |
| 100,000 WOODSIDE ENERGY GROUP LTD                                                                                             | 1,883,977           | 0.86              | 25,000 SIMON PROPERTY GROUP INC REIT         | 3,795,999           | 1.74              |
| <i>Brésil</i>                                                                                                                 | <i>2,898,000</i>    | <i>1.32</i>       | 30,000 STERICYCLE                            | 1,743,900           | 0.79              |
| 200,000 PETROLEO BR SA-ADR                                                                                                    | 2,898,000           | 1.32              | 10,000 UNITED PARCEL SERVICE-B               | 1,368,500           | 0.62              |
| <i>Canada</i>                                                                                                                 | <i>7,169,800</i>    | <i>3.26</i>       | 50,000 WEYERHAEUSER CO REIT                  | 1,419,000           | 0.65              |
| 75,000 BARRICK GOLD CORPORATION                                                                                               | 1,250,625           | 0.57              | 25,000 XCEL ENERGY INC                       | 1,335,250           | 0.61              |
| 35,000 CANFOR CORPORATION NEW                                                                                                 | 371,391             | 0.17              | <i>Finlande</i>                              | <i>3,602,018</i>    | <i>1.64</i>       |
| 15,000 FRANCO NEVADA                                                                                                          | 1,778,029           | 0.81              | 55,000 NESTE CORPORATION                     | 979,981             | 0.45              |
| 35,000 NUTRIEN LTD                                                                                                            | 1,781,755           | 0.81              | 75,000 UPM KYMMENE OYJ                       | 2,622,037           | 1.19              |
| 100,000 PAN AMERICAN SILVER CORP                                                                                              | 1,988,000           | 0.90              | <i>France</i>                                | <i>10,165,755</i>   | <i>4.63</i>       |
| <i>Chili</i>                                                                                                                  | <i>815,400</i>      | <i>0.37</i>       | 200 BOUYGUES                                 | 6,424               | 0.00              |
| 20,000 SOC QUIM&MIN SP ADR                                                                                                    | 815,400             | 0.37              | 30,000 COVIVIO SA REIT                       | 1,426,928           | 0.65              |
| <i>Curaçao</i>                                                                                                                | <i>2,595,450</i>    | <i>1.18</i>       | 20,000 DANONE SA                             | 1,223,510           | 0.56              |
| 55,000 SLB                                                                                                                    | 2,595,450           | 1.18              | 100,000 ENGIE SA                             | 1,429,179           | 0.65              |
| <i>Danemark</i>                                                                                                               | <i>1,065,218</i>    | <i>0.48</i>       | 8,000 GECINA ACT                             | 736,935             | 0.34              |
| 20,000 ORSTED SH                                                                                                              | 1,065,218           | 0.48              | 30,600 TOTAL ENERGIES SE                     | 2,044,147           | 0.93              |
| <i>Espagne</i>                                                                                                                | <i>6,708,164</i>    | <i>3.05</i>       | 75,000 VEOLIA ENVIRONNEMENT                  | 2,244,244           | 1.02              |
| 7,500 AENA SME SA                                                                                                             | 1,511,168           | 0.69              | 10,000 VINCI SA                              | 1,054,388           | 0.48              |
| 50,000 CELLNEX TELECOM S.A.                                                                                                   | 1,627,452           | 0.74              | <i>Îles Caïmans</i>                          | <i>2,146,420</i>    | <i>0.98</i>       |
| 100,000 IBERDROLA SA                                                                                                          | 1,298,425           | 0.59              | 45,000 TENCENT HOLDINGS LTD                  | 2,146,420           | 0.98              |
| 65,000 MELIA HOTEL INTL                                                                                                       | 533,973             | 0.24              | <i>Irlande</i>                               | <i>1,216,168</i>    | <i>0.55</i>       |
| 110,000 REPSOL                                                                                                                | 1,737,146           | 0.79              | 15,000 KERRY GROUP A                         | 1,216,168           | 0.55              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>48,509,739</i>   | <i>22.09</i>      | <i>Italie</i>                                | <i>6,161,169</i>    | <i>2.80</i>       |
| 60,000 AES CORP                                                                                                               | 1,054,200           | 0.48              | 325,000 ENEL SPA                             | 2,261,981           | 1.03              |
| 6,500 AIR PRODUCTS & CHEMICALS INC                                                                                            | 1,676,090           | 0.76              | 100,000 ENI SPA                              | 1,538,390           | 0.70              |
| 10,000 ALEXANDRIA REAL ESTATE EQUITIES REIT                                                                                   | 1,169,500           | 0.53              | 120,000 INFRASTRUTTURE WIRELESS ITALIANE SPA | 1,253,948           | 0.57              |
| 55,000 AMERICAN HOMES 4 RENT                                                                                                  | 2,043,800           | 0.93              | 250,000 SNAM RETE GAS                        | 1,106,850           | 0.50              |
| 12,500 AMERICAN WATER WORKS                                                                                                   | 1,614,500           | 0.73              | <i>Norvège</i>                               | <i>7,354,446</i>    | <i>3.35</i>       |
| 45,000 AMERICOLD REALITY TRUST INC                                                                                            | 1,148,850           | 0.52              | 250,000 AUSTEVOLL SEAFOOD                    | 1,944,111           | 0.88              |
| 17,000 AVALONBAY COMMUNITIE REIT                                                                                              | 3,518,660           | 1.61              | 75,000 EQUINOR ASA                           | 2,140,988           | 0.98              |
|                                                                                                                               |                     |                   | 100,000 LEROY SEAFOOD GROUP A SA             | 406,291             | 0.18              |
|                                                                                                                               |                     |                   | 85,000 MOWI ASA                              | 1,418,591           | 0.65              |
|                                                                                                                               |                     |                   | 50,000 YARA INTERNATIONAL ASA                | 1,444,465           | 0.66              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                              | Valeur d'évaluation | % des actifs nets | Quantité                                                                | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------|---------------------|-------------------|
|                                                                       | USD                 |                   |                                                                         | USD                 |                   |
| <i>Pays-Bas</i>                                                       | 371,149             | 0.17              | <i>États-Unis d'Amérique</i>                                            | 17,520,430          | 7.97              |
| 2,700 AIRBUS BR BEARER SHS                                            | 371,149             | 0.17              | 868,000 ALEXANDRIA REAL ESTATE EQUITIES INC 4.90% 15/12/2030            | 849,989             | 0.39              |
| <i>Portugal</i>                                                       | 1,312,519           | 0.60              | 500,000 AMERICAN HOMES 4 RENT 4.25% 15/02/2028                          | 479,245             | 0.22              |
| 350,000 EDP - ENERGIAS DE PORTUGAL                                    | 1,312,519           | 0.60              | 639,000 BOSTON PROPERTIES LP 3.65% 01/02/2026                           | 616,827             | 0.28              |
| <i>Royaume-Uni</i>                                                    | 7,603,447           | 3.46              | 800,000 KIMBERLY CLARK CORP 3.95% 01/11/2028                            | 772,288             | 0.35              |
| 60,000 ANGLO AMERICAN PLC                                             | 1,897,636           | 0.86              | 644,000 KRAFT HEINZ FOODS COMPANY 3.875% 15/05/2027                     | 623,167             | 0.28              |
| 250,000 BP PLC                                                        | 1,501,727           | 0.68              | 960,000 LASMO (USA) INC 7.30% 15/11/2027                                | 1,018,685           | 0.46              |
| 200,000 FRESNILLO PLC-W/I                                             | 1,420,826           | 0.65              | 700,000 PEPSICO INC 2.85% 24/02/2026                                    | 676,480             | 0.31              |
| 150,000 SEGRO PLC REIT                                                | 1,703,095           | 0.78              | 762,000 PHILLIPS 66 2.15% 15/12/2030                                    | 637,367             | 0.29              |
| 30,000 SHELL PLC                                                      | 1,080,163           | 0.49              | 250,000 UNITED STATES OF AMERICA 3.875% 15/08/2033                      | 240,742             | 0.11              |
| <i>Russie</i>                                                         | -                   | 0.00              | 2,000,000 UNITED STATES OF AMERICA 4.125% 15/11/2032                    | 1,967,813           | 0.90              |
| 80,000 MINING AND METALLURGICAL COMPANY NORIL SK ADR                  | -                   | 0.00              | 1,500,000 USA T-BONDS 6.375% 15/08/2027                                 | 1,583,613           | 0.72              |
| <i>Suisse</i>                                                         | 1,429,015           | 0.65              | 1,500,000 USA T-BONDSI 3.375% 15/04/2032                                | 2,896,155           | 1.32              |
| 14,000 NESTLE SA                                                      | 1,429,015           | 0.65              | 2,200,000 USA T-BONDSI 3.875% 15/04/2029                                | 4,534,901           | 2.06              |
| Obligations                                                           | 45,450,236          | 20.69             | 657,000 VERIZON COMMUNICATIONS INC 2.625% 15/08/2026                    | 623,158             | 0.28              |
| <i>Afrique du Sud</i>                                                 | 154,067             | 0.07              | <i>France</i>                                                           | 2,054,381           | 0.93              |
| 180,000 SOUTH AFRICA 6.25% 08/03/2041                                 | 154,067             | 0.07              | 700,000 AEROPORTS DE PARIS 1.00% 13/12/2027                             | 695,856             | 0.31              |
| <i>Argentine</i>                                                      | 334,662             | 0.15              | 100,000 EUTELSAT SA 9.75% 13/04/2029                                    | 112,058             | 0.05              |
| 333,000 ARGENTINA VAR 09/07/2030                                      | 187,463             | 0.08              | 650,000 TOTALENERGIES CAPITAL INTERNATIONAL 2.829% 10/01/2030           | 583,219             | 0.27              |
| 257,000 ARGENTINA 1.00% 09/07/2029                                    | 147,199             | 0.07              | 600,000 VEOLIA ENVIRONMENT SA 4.625% 30/03/2027                         | 663,248             | 0.30              |
| <i>Australie</i>                                                      | 766,211             | 0.35              | <i>Hong-Kong (Chine)</i>                                                | 785,896             | 0.36              |
| 710,000 RIO TINTO FINANCE USA LTD 7.125% 15/07/2028                   | 766,211             | 0.35              | 800,000 CATHAY PACIFIC MTN FIN HK 4.875% 17/08/2026                     | 785,896             | 0.36              |
| <i>Autriche</i>                                                       | 633,418             | 0.29              | <i>Île Maurice</i>                                                      | 243,740             | 0.11              |
| 774,000 SUZANO AUSTRIA GMBH 3.125% 15/01/2032                         | 633,418             | 0.29              | 300,000 INDIA CLEANTECH ENERGY 4.70% REGS 10/08/2026                    | 243,740             | 0.11              |
| <i>Canada</i>                                                         | 760,825             | 0.35              | <i>Indonésie</i>                                                        | 242,585             | 0.11              |
| 1,000,000 CANADA 9.00% 01/06/2025                                     | 760,825             | 0.35              | 250,000 PT FREEPORT INDONESIA 6.20% REGS 14/04/2052                     | 242,585             | 0.11              |
| <i>Chili</i>                                                          | 1,630,875           | 0.74              | <i>Irlande</i>                                                          | 529,064             | 0.24              |
| 862,000 CORPORACION NACIONAL DEL COBRE DE CHILE 3.75% REGS 15/01/2031 | 770,231             | 0.35              | 500,000 SMURFIT KAPPA ACQUISITIONS UNLIMITED COMPAGNY 2.875% 15/01/2026 | 529,064             | 0.24              |
| 895,003 REPUBLIC OF CHILE 4.95% 05/01/2036                            | 860,644             | 0.39              | <i>Israël</i>                                                           | 253,818             | 0.12              |
| <i>Colombie</i>                                                       | 2,308,988           | 1.05              | 300,000 ENERGEAN ISRAEL FINANCE LTD 5.875% 30/03/2031                   | 253,818             | 0.12              |
| 2,351,000 ECOPETROL SA 5.375% 26/06/2026                              | 2,308,988           | 1.05              | <i>Kazakhstan</i>                                                       | 750,248             | 0.34              |
| <i>Côte d'Ivoire</i>                                                  | 582,407             | 0.27              | 750,000 KAZAKHSTAN 5.125% REGS 21/07/2025                               | 750,248             | 0.34              |
| 450,000 IVORY COAST 4.875% REGS 30/01/2032                            | 404,929             | 0.19              | <i>Luxembourg</i>                                                       | 1,052,018           | 0.48              |
| 200,000 IVORY COAST 6.125% REGS 15/06/2033                            | 177,478             | 0.08              | 500,000 AROUNDTOWN SA 1.625% 31/01/2028                                 | 469,191             | 0.21              |
| <i>Espagne</i>                                                        | 3,964,070           | 1.80              | 739,000 CSN RESOURCES SA 4.625% REGS 10/06/2031                         | 582,827             | 0.27              |
| 100,000 AEDAS HOMES SAU 4.00% REGS 15/08/2026                         | 106,143             | 0.05              | <i>Maroc</i>                                                            | 362,282             | 0.16              |
| 700,000 EDP SERVICIOS FINANCIEROS ESPANA SA 3.50% 16/07/2030          | 741,883             | 0.34              | 450,000 MOROCCO 3.00% REGS 15/12/2032                                   | 362,282             | 0.16              |
| 800,000 MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029                 | 798,694             | 0.36              |                                                                         |                     |                   |
| 1,850,000 SPAINI 0.70% 30/11/2033                                     | 2,317,350           | 1.05              |                                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                       | Valeur d'évaluation | % des actifs nets | Quantité                                                         | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------|---------------------|-------------------|
|                                                                | USD                 |                   |                                                                  | USD                 |                   |
| <i>Mexique</i>                                                 | 2,051,873           | 0.93              | <i>Irlande</i>                                                   | 6,760,444           | 3.09              |
| 360,000 MEXICO 4.75% 08/03/2044                                | 288,893             | 0.13              | 50,000 INVESCO MARKETS PLC-MORNINGSTAR US                        | 2,526,919           | 1.16              |
| 250,000 MEXICO 6.05% 11/01/2040                                | 242,518             | 0.11              | ENER INFRA MLP UCITS ETF                                         |                     |                   |
| 25,000 MEXICOI 4.00% 30/11/2028                                | 828,942             | 0.38              | 75,000 ISHARES II PROP ASIA                                      | 1,411,661           | 0.64              |
| 90,000 PETROLEOS MEXICANOS PEMEX 10.00%<br>07/02/2033          | 90,410              | 0.04              | 150,000 ISHARES II PROP ASIA EUR                                 | 2,821,864           | 1.29              |
| 400,000 UNITED MEXICAN STATES 5.40% 09/02/2028                 | 399,204             | 0.18              | <i>Luxembourg</i>                                                | 4,050,700           | 1.84              |
| 200,000 UNITED MEXICAN STATES 6.35% 09/02/2035                 | 201,906             | 0.09              | 5,000 AMUNDI FUNDS EMERGING MARKETS<br>CORPORATE BOND Z USD QD D | 4,050,700           | 1.84              |
| <i>Pays-Bas</i>                                                | 4,213,035           | 1.92              | <i>Instruments dérivés</i>                                       | 682,509             | 0.31              |
| 635,000 AKZO NOBEL NV 1.625% 14/04/2030                        | 612,954             | 0.28              | <i>Options</i>                                                   | 682,509             | 0.31              |
| 641,000 CRH PLC 1.625% 05/05/2030                              | 616,451             | 0.28              | <i>Allemagne</i>                                                 | 653,529             | 0.30              |
| 500,000 IBERDROLA INTERNATIONAL BV 1.125%<br>21/04/2026        | 516,257             | 0.23              | 438 DJ EURO STOXX 50 EUR - 4,700 - 16.08.24 PUT                  | 225,325             | 0.10              |
| 400,000 IBERDROLA INTERNATIONAL BV 6.75%<br>15/07/2036         | 448,944             | 0.20              | 431 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT                  | 428,204             | 0.20              |
| 670,000 OCI N V 4.625% REGS 15/10/2025                         | 659,220             | 0.30              | <i>États-Unis d'Amérique</i>                                     | 28,980              | 0.01              |
| 500,000 SHELL INTERNATIONAL FINANCE BV 2.875%<br>10/05/2026    | 480,550             | 0.22              | 46 S&P 500 INDEX - 4,800 - 19.07.24 PUT                          | 5,865               | 0.00              |
| 900,000 VONOVIA FINANCE B.V 2.25% 07/04/2030                   | 878,659             | 0.41              | 23 S&P 500 INDEX - 5,000 - 16.08.24 PUT                          | 23,115              | 0.01              |
| <i>Portugal</i>                                                | 213,315             | 0.10              | <i>Positions courtes</i>                                         | -2,169,684          | -0.99             |
| 200,000 EDP ENERGIAS DE PORTUGAL VAR 29/05/2054                | 213,315             | 0.10              | <i>Instruments dérivés</i>                                       | -2,169,684          | -0.99             |
| <i>Qatar</i>                                                   | 693,627             | 0.32              | <i>Options</i>                                                   | -2,169,684          | -0.99             |
| 550,000 QATAR 9.75% REGS 15/06/2030                            | 693,627             | 0.32              | <i>Allemagne</i>                                                 | -639,088            | -0.29             |
| <i>République tchèque</i>                                      | 300,474             | 0.14              | -728 DEUTSCHE LUFTHANSA NOM - 6.70 - 19.07.24<br>PUT             | -77,243             | -0.04             |
| 300,000 ENERGO PRO AS 8.50% REGS 04/02/2027                    | 300,474             | 0.14              | -966 DEUTSCHE LUFTHANSA NOM - 7.00 - 19.07.24<br>PUT             | -133,555            | -0.06             |
| <i>Roumanie</i>                                                | 1,055,319           | 0.48              | -431 DJ EURO STOXX 50 EUR - 4,550 - 20.09.24 PUT                 | -206,480            | -0.08             |
| 850,000 ROMANIA 3.00% REGS 27/02/2027                          | 790,985             | 0.36              | -70 GECINA ACT - 94.00 - 19.07.24 PUT                            | -80,124             | -0.04             |
| 230,000 ROMANIA 6.625% REGS 27/09/2029                         | 264,334             | 0.12              | -800 INFINEON TECHNOLOGIES AG-NOM - 38.00 -<br>20.09.24 CALL     | -80,596             | -0.04             |
| <i>Royaume-Uni</i>                                             | 1,208,640           | 0.55              | -750 UPM KYMMENE OYJ - 34.00 - 16.08.24 CALL                     | -61,090             | -0.03             |
| 1,000,000 ANGLO AMERICAN CAPITAL PLC 5.625% REGS<br>01/04/2030 | 1,007,110           | 0.46              | <i>Chine</i>                                                     | -27,493             | -0.01             |
| 200,000 ROLLS ROYCE PLC 5.75% 15/10/2027                       | 201,530             | 0.09              | -450 TENCENT HOLDINGS LTD - 390.00 - 30.07.24<br>CALL            | -27,493             | -0.01             |
| <i>Uruguay</i>                                                 | 783,968             | 0.36              | <i>États-Unis d'Amérique</i>                                     | -580,780            | -0.26             |
| 750,000 EASTERN REPUBLIC OF URUGUAY 5.75%<br>28/10/2034        | 783,968             | 0.36              | -250 AGNICO EAGLE MINES USD - 65.00 - 16.08.24<br>PUT            | -66,875             | -0.03             |
| <i>Warrants, Droits</i>                                        | 81                  | 0.00              | -75 ALBEMARLE - 95.00 - 16.08.24 PUT                             | -49,125             | -0.02             |
| <i>Royaume-Uni</i>                                             | 81                  | 0.00              | -200 ARCHER-DANIELS MIDLAND CO - 62.50 - 19.07.24<br>PUT         | -58,500             | -0.03             |
| 1 UBS AG                                                       | 81                  | 0.00              | -500 CAMECO CORP USD - 47.00 - 20.09.24 PUT                      | -133,500            | -0.06             |
| <i>Actions/Parts d'OPCVM/OPC</i>                               | 16,975,578          | 7.73              | -200 EXXON MOBIL CORP - 110.00 - 16.08.24 PUT                    | -30,900             | -0.01             |
| <i>Actions/Parts de fonds d'investissements</i>                | 16,975,578          | 7.73              | -700 FREEPORT MCMORAN INC - 55.00 - 16.08.24<br>CALL             | -48,650             | -0.02             |
| <i>Autriche</i>                                                | 6,051,422           | 2.75              | -500 NEWMONT CORPORAION - 42.50 - 16.08.24<br>CALL               | -90,000             | -0.04             |
| 290,000 AMUNDI GOLD STOCK MITEIGENTUMSFONDS<br>GEM FD EUR FCP  | 6,051,422           | 2.75              | -23 S&P 500 INDEX - 4,750 - 16.08.24 PUT                         | -11,730             | -0.01             |
| <i>France</i>                                                  | 113,012             | 0.05              | -100 TERADYNE - 140.00 - 16.08.24 PUT                            | -46,000             | -0.02             |
| 0.1 AMUNDI EURO LIQUIDITY SRI FCP                              | 113,012             | 0.05              | -100 XYLEM - 140.00 - 19.07.24 PUT                               | -45,500             | -0.02             |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                 | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------|---------------------|-------------------|
|                                                          | USD                 |                   |
| <i>France</i>                                            | -861,006            | -0.40             |
| -300 ACCOR SA - 38.00 - 16.08.24 PUT                     | -45,978             | -0.02             |
| -123 AIRBUS BR BEARER SHS - 160.00 - 19.07.24 PUT        | -418,808            | -0.20             |
| -348 BOUYGUES - 36.00 - 19.07.24 PUT                     | -224,900            | -0.10             |
| -150 COMPAGNIE DE SAINT-GOBAIN SA - 80.00 - 19.07.24 PUT | -121,376            | -0.06             |
| -100 SCHNEIDER ELECTRIC SA - 220.00 - 19.07.24 PUT       | -49,944             | -0.02             |
| <i>Pays-Bas</i>                                          | -18,970             | -0.01             |
| -300 SHELL PLC - 33.00 - 16.08.24 PUT                    | -18,970             | -0.01             |
| <i>Royaume-Uni</i>                                       | -42,347             | -0.02             |
| -100 SEGRO PLC REIT - 900.00 - 16.08.24 PUT              | -42,347             | -0.02             |
| <b>Total portefeuille-titres</b>                         | <b>196,512,136</b>  | <b>89.44</b>      |

Les notes annexes font partie intégrante de ces états financiers.



Portefeuille-titres au 30/06/24

| Quantité                                 | Valeur d'évaluation | % des actifs nets |
|------------------------------------------|---------------------|-------------------|
|                                          | EUR                 |                   |
| Positions longues                        | 46,229,374          | 100.10            |
| Actions/Parts d'OPCVM/OPC                | 46,229,374          | 100.10            |
| Actions/Parts de fonds d'investissements | 46,229,374          | 100.10            |
| Fonds d'investissement                   | 46,229,374          | 100.10            |
| 434,568 AMUNDI REVENUS FCP               | 46,229,374          | 100.10            |
| Total portefeuille-titres                | 46,229,374          | 100.10            |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation                                    | % des actifs nets | Quantité              | Valeur d'évaluation                                                  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|-------------------|-----------------------|----------------------------------------------------------------------|-------------------|
|                                                                                                                               | EUR                                                    |                   |                       | EUR                                                                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>58,722,836</b>                                      | <b>91.31</b>      |                       |                                                                      |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>53,633,696</i>                                      | <i>83.40</i>      | <i>Espagne</i>        | <i>5,931,716</i>                                                     | <i>9.22</i>       |
| Bonds                                                                                                                         | 53,438,560                                             | 83.10             | 200,000               | ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027) | 222,898 0.35      |
| Allemagne                                                                                                                     | 3,483,201                                              | 5.42              | 500,000               | ABANCA CORPORACION BANCARIA SA VAR 23/09/2033                        | 555,240 0.86      |
| 500,000                                                                                                                       | AMPRION GMBH 4.00% 21/05/2044                          | 485,115 0.76      | 600,000               | ATRAIUS CREDITO Y CAUCION SA 5.00% 17/04/2034                        | 599,964 0.93      |
| 300,000                                                                                                                       | BAYER AG VAR 12/11/2079 EUR (ISIN XS2077670342)        | 272,844 0.42      | 400,000               | BANCO BILBAO VIZCAYA ARGENTARIA VAR 08/02/2036                       | 403,240 0.63      |
| 100,000                                                                                                                       | BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)        | 103,392 0.16      | 800,000               | BANCO BILBAO VIZCAYA ARGENTARIA VAR 30/11/2033                       | 1,005,735 1.56    |
| 200,000                                                                                                                       | COMMERZBANK AG VAR PERPETUAL                           | 202,148 0.31      | 200,000               | BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)           | 186,844 0.29      |
| 200,000                                                                                                                       | COMMERZBANK AG VAR 05/12/2030                          | 198,302 0.31      | 200,000               | BANCO DE SABADELL SA VAR 07/02/2029                                  | 207,752 0.32      |
| 500,000                                                                                                                       | COMMERZBANK AG VAR 16/10/2034                          | 498,650 0.79      | 400,000               | BANCO DE SABADELL SA VAR 17/01/2030                                  | 392,948 0.61      |
| 200,000                                                                                                                       | DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A30VT97) | 215,354 0.33      | 400,000               | BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2388378981)             | 326,892 0.51      |
| 200,000                                                                                                                       | DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000A383JS3) | 201,616 0.31      | 600,000               | CAIXABANK SA VAR 30/05/2034                                          | 635,298 0.99      |
| 400,000                                                                                                                       | DEUTSCHE BANK AG VAR 24/06/2026                        | 463,780 0.72      | 200,000               | IBERCAJA BANCO SAU VAR PERPETUAL                                     | 210,936 0.33      |
| 400,000                                                                                                                       | DEUTSCHE BANK AG VAR 24/06/2032                        | 390,456 0.61      | 500,000               | IBERCAJA BANCO SAU VAR 23/07/2030                                    | 487,885 0.76      |
| 450,000                                                                                                                       | VOLKSWAGEN LEASING GMBH 3.875% 11/10/2028              | 451,544 0.70      | 400,000               | MAPFRE SA VAR 31/03/2047                                             | 398,976 0.62      |
| Australie                                                                                                                     | 279,305                                                | 0.43              | 300,000               | UNICAJA BANCO SA VAR 13/11/2029                                      | 297,108 0.46      |
| 260,000                                                                                                                       | APT INFRASTRUCTURE LIMITED VAR 09/11/2083              | 279,305 0.43      | Estonie               | 507,015                                                              | 0.79              |
| Autriche                                                                                                                      | 383,076                                                | 0.60              | 500,000               | AKTSIASELTS LUMINOR BANK VAR 16/01/2026                              | 507,015 0.79      |
| 400,000                                                                                                                       | OMV AG VAR PERPETUAL                                   | 383,076 0.60      | États-Unis d'Amérique | 6,149,708                                                            | 9.56              |
| Belgique                                                                                                                      | 1,878,408                                              | 2.92              | 250,000               | AT&T INC 1.80% 05/09/2026                                            | 241,275 0.38      |
| 300,000                                                                                                                       | BELFIUS BANQUE SA/NV 4.875% 11/06/2035                 | 303,474 0.47      | 284,000               | BANK OF AMERICA CORP VAR 04/02/2033                                  | 224,420 0.35      |
| 400,000                                                                                                                       | CRELAN SA VAR 23/01/2032                               | 418,140 0.65      | 147,000               | BANK OF AMERICA VAR 27/04/2033                                       | 129,468 0.20      |
| 500,000                                                                                                                       | CRELAN SA 5.75% 26/01/2028                             | 527,255 0.82      | 149,000               | CAMPBELL SOUP CO 5.30% 20/03/2026                                    | 138,759 0.22      |
| 200,000                                                                                                                       | KBC GROUP SA/NV VAR 19/03/2034                         | 236,091 0.37      | 975,000               | CHARTER COMMUNICATIONS OPERATING LLC/ CAPITAL CORP 3.70% 01/04/2051  | 555,771 0.86      |
| 200,000                                                                                                                       | SOLVAY SA VAR PERPETUAL                                | 193,118 0.30      | 500,000               | COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA 5.50% 18/07/2025   | 467,236 0.73      |
| 200,000                                                                                                                       | SOLVAY SA 4.25% 03/10/2031                             | 200,330 0.31      | 600,000               | FORD MOTOR CO 6.10% 19/08/2032                                       | 559,536 0.87      |
| Bermudes                                                                                                                      | 359,140                                                | 0.56              | 500,000               | HCA INC 3.625% 15/03/2032                                            | 411,122 0.64      |
| 400,000                                                                                                                       | AIRCATTLE LTD VAR 144A PERPETUAL                       | 359,140 0.56      | 113,000               | MORGAN STANLEY CAPITAL INC VAR 13/04/2028 USD (ISIN US61747YFP51)    | 106,507 0.17      |
| Canada                                                                                                                        | 544,424                                                | 0.85              | 800,000               | MORGAN STANLEY VAR 22/01/2025                                        | 747,048 1.15      |
| 51,000                                                                                                                        | ALGONQUIN POWER AND UTILITIES 5.365% 15/06/2026        | 47,372 0.07       | 700,000               | NETFLIX INC 3.875% REGS 15/11/2029                                   | 709,576 1.10      |
| 286,000                                                                                                                       | ENBRIDGE INC VAR 15/01/2084                            | 288,439 0.46      | 428,000               | NEXTERA ENERGY CAPITAL HOLDINGS PLC 5.749% 01/09/2025                | 400,293 0.62      |
| 221,000                                                                                                                       | ENBRIDGE INC 5.90% 15/11/2026                          | 208,613 0.32      | 500,000               | SPRINGLAND INTERNATIONAL HOL 6.875% 15/11/2028                       | 494,742 0.77      |
| Chili                                                                                                                         | 241,145                                                | 0.37              | 500,000               | WARNERMEDIA HOLDINGS INCORPORATION 4.693% 17/05/2033                 | 497,470 0.77      |
| 300,000                                                                                                                       | INVERSIONES LA CONSTRUCCION 4.75% REGS 07/02/2032      | 241,145 0.37      | 500,000               | WARNERMEDIA HOLDINGS INCORPORATION 6.412% 15/03/2026                 | 466,485 0.73      |
| Colombie                                                                                                                      | 652,487                                                | 1.01              | Finlande              | 160,541                                                              | 0.25              |
| 300,000                                                                                                                       | BANCOLOMBIA SA VAR 18/12/2029                          | 270,984 0.42      | 160,000               | STORA ENSO OYJ 4.00% 01/06/2026                                      | 160,541 0.25      |
| 400,000                                                                                                                       | BANCOLOMBIA SA VAR 24/12/2034                          | 381,503 0.59      | France                | 5,561,220                                                            | 8.65              |
| Croatie                                                                                                                       | 101,751                                                | 0.16              | 600,000               | ALTICE FRANCE SA 5.875% REGS 01/02/2027                              | 453,246 0.70      |
| 100,000                                                                                                                       | ERSTE AND STEIERMARKISCHE BANK VAR 31/01/2029          | 101,751 0.16      | 500,000               | BANQUE STELLANTIS FRANCE 3.50% 19/07/2027                            | 497,805 0.77      |
|                                                                                                                               |                                                        |                   | 200,000               | CCF HOLDING VAR PERPETUAL                                            | 201,370 0.31      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                       | Valeur d'évaluation | % des actifs nets | Quantité                                                                            | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                | EUR                 |                   |                                                                                     | EUR                 |                   |
| 400,000 COFACE SA 5.75% 28/11/2033                                                             | 425,652             | 0.66              |                                                                                     |                     |                   |
| 600,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013367612)                            | 599,892             | 0.94              | Japon                                                                               | 452,294             | 0.70              |
| 200,000 ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0013464922)                            | 183,946             | 0.29              | 496,000 SUMITOMO LIFE INSURANCE COMPANY VAR PERPETUAL                               | 452,294             | 0.70              |
| 200,000 ELECTRICITE DE FRANCE 6.90% REGS 23/05/2053                                            | 198,363             | 0.31              | Libéria                                                                             | 134,559             | 0.21              |
| 250,000 EMERIA 7.75% REGS 31/03/2028                                                           | 227,778             | 0.35              | 143,000 ROYAL CARIBBEAN CRUISES LTD 6.25% 15/03/2032                                | 134,559             | 0.21              |
| 210,000 ILIAD HOLDING 6.875% 15/04/2031 EUR (ISIN XS2810807094)                                | 213,492             | 0.33              | Luxembourg                                                                          | 593,011             | 0.92              |
| 600,000 LA MONDIALE SOCIETE D ASSURANCE A FORME MUTUELLE VAR PERPETUAL EUR (ISIN XS1155697243) | 599,856             | 0.94              | 200,000 CIRS FINANCE INTERNATIONAL SARL 10.375% REGS 30/11/2027                     | 192,371             | 0.30              |
| 100,000 RCI BANQUE SA 4.625% 02/10/2026                                                        | 101,553             | 0.16              | 800,000 CPI PROPERTY GROUP S.A. VAR PERPETUAL EUR (ISIN XS2290533020)               | 400,640             | 0.62              |
| 247,000 SOCIETE GENERALE SA VAR REGS PERPETUAL USD (ISIN USF8500RAC63)                         | 234,053             | 0.36              | Mexique                                                                             | 337,265             | 0.52              |
| 600,000 SOCIETE GENERALE SA VAR 19/01/2055                                                     | 540,422             | 0.85              | 600,000 MEXICO 3.75% 19/04/2071                                                     | 337,265             | 0.52              |
| 200,000 SOGECAP SA VAR 16/05/2044                                                              | 213,746             | 0.33              | Norvège                                                                             | 978,039             | 1.52              |
| 500,000 VALEO SA 4.50% 11/04/2030                                                              | 490,290             | 0.76              | 900,000 VAR ENERGI ASA VAR 15/11/2083                                               | 978,039             | 1.52              |
| 400,000 VIGIE 1.875% 24/05/2027                                                                | 379,756             | 0.59              | Pays-Bas                                                                            | 6,030,020           | 9.38              |
| Grèce                                                                                          | 1,896,232           | 2.95              | 500,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS1700709683)                      | 461,875             | 0.72              |
| 350,000 ALPHA BANK SA VAR 12/05/2030                                                           | 351,225             | 0.55              | 400,000 ASR NEDERLAND NV VAR PERPETUAL EUR (ISIN XS2790191303)                      | 393,564             | 0.61              |
| 220,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL                                           | 244,202             | 0.38              | 400,000 ASR NEDERLAND NV VAR 02/05/2049                                             | 376,236             | 0.59              |
| 600,000 EUROBANK SA VAR 30/04/2031                                                             | 602,268             | 0.94              | 500,000 ATHORA NETHERLANDS NV VAR 31/08/2032                                        | 494,300             | 0.77              |
| 700,000 PIRAEUS BANK SA VAR 16/04/2030                                                         | 698,537             | 1.08              | 200,000 COOPERATIEVE RABOBANK UA VAR PERPETUAL EUR (ISIN XS2456432413)              | 187,450             | 0.29              |
| Îles Caïmans                                                                                   | 396,868             | 0.62              | 240,000 CTP NV 4.75% 05/02/2030                                                     | 243,554             | 0.38              |
| 450,000 AVOLON HOLDINGS FUNDING LTD 2.125% REGS 21/02/2026                                     | 394,892             | 0.62              | 300,000 NIBC BANK NV 6.00% 16/11/2028                                               | 320,691             | 0.50              |
| 200,000 ZHENRO PROPERTIES GROUP LIMITED 0% 07/01/2026 DEFAULTED                                | 1,976               | 0.00              | 500,000 NIBC BANK NV 6.375% 01/12/2025                                              | 515,590             | 0.80              |
| Irlande                                                                                        | 1,882,944           | 2.93              | 432,000 NN GROUP NV VAR 03/11/2043                                                  | 466,638             | 0.73              |
| 600,000 AERCAP IRELAND CAPITAL DAC 3.00% 29/10/2028                                            | 509,038             | 0.79              | 300,000 Q PARK HOLDING I BV 5.125% 15/02/2030                                       | 299,742             | 0.47              |
| 310,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)                                    | 310,341             | 0.48              | 400,000 TELEFONICA EUROPE BV VAR PERPETUAL EUR (ISIN XS1795406658)                  | 395,348             | 0.61              |
| 200,000 AIB GROUP PLC VAR 144A 14/10/2026                                                      | 190,720             | 0.30              | 540,000 TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029             | 598,930             | 0.93              |
| 250,000 AIB GROUP PLC VAR 20/05/2035                                                           | 248,235             | 0.39              | 1,100,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS1629774230) | 1,062,600           | 1.65              |
| 200,000 AIB GROUP PLC VAR 30/05/2031                                                           | 193,954             | 0.30              | 230,000 WP/AP TELECOM HOLDINGS 5.50% REGS 15/01/2030                                | 213,502             | 0.33              |
| 400,000 PERMANENT TSB GROUP HOLDINGS PLC VAR 30/06/2029                                        | 430,656             | 0.67              | Pologne                                                                             | 318,423             | 0.50              |
| Italie                                                                                         | 4,229,834           | 6.58              | 300,000 MBANK SA VAR 11/09/2027                                                     | 318,423             | 0.50              |
| 140,000 AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032                                             | 138,226             | 0.21              | Portugal                                                                            | 545,307             | 0.85              |
| 260,000 BANCA POPOLARE DI SONDRIO SPA VAR 04/06/2030                                           | 258,804             | 0.40              | 200,000 FIDELIDADE COPANHIA VAR PERPETUAL                                           | 197,340             | 0.31              |
| 200,000 BPER BANCA SPA VAR PERPETUAL                                                           | 207,334             | 0.32              | 300,000 NOVO BANCO SA VAR 01/12/2033                                                | 347,967             | 0.54              |
| 550,000 ENI SPA VAR 11/02/2027                                                                 | 510,098             | 0.79              | République tchèque                                                                  | 864,035             | 1.34              |
| 300,000 ICCREA BANCA SPA VAR 05/02/2030                                                        | 300,876             | 0.47              | 240,000 EPF FIN INTERNATIONAL AS 5.875% 30/11/2029                                  | 241,277             | 0.38              |
| 300,000 INTESA SANPAOLO SPA VAR REGS 20/06/2054                                                | 293,430             | 0.46              | 600,000 EPF FIN INTERNATIONAL AS 6.651% 13/11/2028                                  | 622,758             | 0.96              |
| 350,000 INTESA SANPAOLO SPA 5.148% 10/06/2030                                                  | 381,444             | 0.59              | Roumanie                                                                            | 422,548             | 0.66              |
| 500,000 INTESA SANPAOLO SPA 6.625% 31/05/2033                                                  | 615,616             | 0.96              | 400,000 BANCA TRANSILVANIA SA VAR 27/04/2027                                        | 422,548             | 0.66              |
| 1,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL                                             | 996,840             | 1.56              |                                                                                     |                     |                   |
| 600,000 POSTE ITALIANE SPA VAR PERPETUAL                                                       | 527,166             | 0.82              |                                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                            | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------|---------------------|-------------------|
|                                                                     | EUR                 |                   |
| <i>Royaume-Uni</i>                                                  | <i>7,461,717</i>    | <i>11.59</i>      |
| 200,000 BARCLAYS BANK PLC LONDON VAR 21/03/2035                     | 235,678             | 0.37              |
| 260,000 BARCLAYS PLC VAR PERPETUAL                                  | 305,714             | 0.48              |
| 200,000 BARCLAYS PLC VAR PERPETUAL GBP (ISIN XS2591803841)          | 244,626             | 0.38              |
| 120,000 BARCLAYS PLC VAR 14/11/2032                                 | 149,333             | 0.23              |
| 900,000 BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030            | 1,061,731           | 1.64              |
| 200,000 COVENTRY BUILDING SOCIETY VAR PERPETUAL                     | 237,910             | 0.37              |
| 500,000 COVENTRY BUILDING SOCIETY VAR 12/03/2030                    | 592,351             | 0.91              |
| 500,000 EASYJET PLC 3.75% 20/03/2031                                | 491,770             | 0.76              |
| 400,000 INVESTEC PLC VAR PERPETUAL                                  | 498,456             | 0.78              |
| 400,000 LLOYDS BANKING GROUP PLC VAR 05/04/2034                     | 397,076             | 0.62              |
| 400,000 MARKS AND SPENCER GROUP PLC 6.00% 12/06/2025                | 474,225             | 0.74              |
| 500,000 NEXT GROUP PLC 3.00% 26/08/2025                             | 574,317             | 0.89              |
| 300,000 OSB GROUP PLC VAR 16/01/2030                                | 377,087             | 0.59              |
| 270,000 PINNACLE BIDCO PLC 10.00% REGS 11/10/2028                   | 338,553             | 0.53              |
| 210,000 SCHRODERS PLC VAR 18/07/2034                                | 248,939             | 0.39              |
| 400,000 VIRGIN MEDIA SECURED FINANCE PLC 5.25% REGS 15/05/2029      | 431,284             | 0.67              |
| 500,000 VIRGIN MONEY UK PLC VAR 11/12/2030                          | 580,728             | 0.89              |
| 253,000 VODAFONE GROUP PLC VAR 04/06/2081 USD (ISIN US92857WBV19)   | 221,939             | 0.35              |
| <i>Slovénie</i>                                                     | <i>100,464</i>      | <i>0.16</i>       |
| 100,000 NOVA KREDITNA BANKA MARIBOR DD VAR 03/04/2028               | 100,464             | 0.16              |
| <i>Suède</i>                                                        | <i>377,415</i>      | <i>0.59</i>       |
| 500,000 HEIMSTADEN HOLDING BV VAR PERPETUAL EUR (ISIN XS2010037765) | 377,415             | 0.59              |
| <i>Suisse</i>                                                       | <i>184,448</i>      | <i>0.29</i>       |
| 200,000 UBS GROUP INC VAR REGS 12/05/2026                           | 184,448             | 0.29              |
| Titres adossés à des crédits hypothécaires ou mobiliers             | 195,136             | 0.30              |
| <i>Italie</i>                                                       | <i>195,136</i>      | <i>0.30</i>       |
| 200,000 MARZIO FINANCE SRL VAR 28/05/2049                           | 195,136             | 0.30              |
| <i>Instruments du marché monétaire</i>                              | <i>5,089,140</i>    | <i>7.91</i>       |
| <i>États-Unis d'Amérique</i>                                        | <i>5,089,140</i>    | <i>7.91</i>       |
| 2,500,000 USA T-BILLS 0% 05/09/2024                                 | 2,310,337           | 3.59              |
| 3,000,000 USA T-BILLS 0% 20/08/2024                                 | 2,778,803           | 4.32              |
| <b>Total portefeuille-titres</b>                                    | <b>58,722,836</b>   | <b>91.31</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                         | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                  | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>734,729,670</b>  | <b>90.84</b>      |                                                                  |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>625,904,758</i>  | <i>77.39</i>      | <i>Allemagne</i>                                                 | <i>38,417,221</i>   | <i>4.75</i>       |
| <b>Actions</b>                                                                                                                | <b>62,749,332</b>   | <b>7.76</b>       | 1,100,000 AAREAL BANK AG 5.875% 29/05/2026                       | 1,112,771           | 0.14              |
| <i>Allemagne</i>                                                                                                              | <i>3,419,888</i>    | <i>0.42</i>       | 700,000 ADLER PELZER HOLDING GMBH 9.50% REGS 01/04/2027          | 698,411             | 0.09              |
| 18,045 SAP SE                                                                                                                 | 3,419,888           | 0.42              | 1,600,000 ALLIANZ SE VAR PERPETUAL                               | 1,208,944           | 0.15              |
| <i>Canada</i>                                                                                                                 | <i>1,743,545</i>    | <i>0.22</i>       | 400,000 AMPRION GMBH 3.625% 21/05/2031                           | 399,380             | 0.05              |
| 22,200 STANTEC                                                                                                                | 1,743,545           | 0.22              | 500,000 AMPRION GMBH 4.00% 21/05/2044                            | 485,115             | 0.06              |
| <i>Danemark</i>                                                                                                               | <i>3,661,717</i>    | <i>0.45</i>       | 1,400,000 BAYER AG VAR 12/11/2079                                | 1,368,626           | 0.17              |
| 27,155 NOVO NORDISK AS                                                                                                        | 3,661,717           | 0.45              | 1,200,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684826014)        | 1,215,264           | 0.15              |
| <i>Espagne</i>                                                                                                                | <i>2,029,316</i>    | <i>0.25</i>       | 800,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)          | 827,136             | 0.10              |
| 43,773 INDITEX                                                                                                                | 2,029,316           | 0.25              | 800,000 COMMERZBANK AG VAR PERPETUAL                             | 808,592             | 0.10              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>28,250,038</i>   | <i>3.49</i>       | 300,000 COMMERZBANK AG VAR 17/01/2031                            | 305,982             | 0.04              |
| 14,063 AMAZON.COM INC                                                                                                         | 2,560,011           | 0.32              | 1,000,000 COMMERZBANK AG VAR 29/12/2031                          | 924,510             | 0.11              |
| 20,155 AMERICAN ELECTRIC POWER INC                                                                                            | 1,649,447           | 0.20              | 2,000,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9) | 1,740,140           | 0.22              |
| 14,829 APPLE INC                                                                                                              | 2,964,140           | 0.37              | 800,000 DEUTSCHE BANK AG VAR 04/04/2030                          | 796,008             | 0.10              |
| 3,548 ELI LILLY & CO                                                                                                          | 3,021,271           | 0.37              | 400,000 DEUTSCHE BANK AG VAR 24/05/2028                          | 392,728             | 0.05              |
| 19,885 ENPHASE ENERGY                                                                                                         | 1,893,783           | 0.23              | 600,000 DEUTSCHE BANK AG VAR 24/06/2032                          | 585,684             | 0.07              |
| 8,940 FIRST SOLAR INC                                                                                                         | 1,922,715           | 0.24              | 650,000 DEUTSCHE LUFTHANSA AG 4.00% 21/05/2030                   | 649,155             | 0.08              |
| 16,045 GE AEROSPACE                                                                                                           | 2,392,640           | 0.30              | 1,500,000 DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025            | 1,456,440           | 0.18              |
| 5,299 META PLATFORMS INC                                                                                                      | 2,545,547           | 0.31              | 900,000 DEUTSCHE POST AG 3.50% 25/03/2036                        | 881,019             | 0.11              |
| 8,114 MICROSOFT CORP                                                                                                          | 3,431,121           | 0.43              | 800,000 E ON SE 3.50% 25/03/2032                                 | 790,120             | 0.10              |
| 3,860 NETFLIX INC                                                                                                             | 2,442,524           | 0.30              | 500,000 E ON SE 4.125% 25/03/2044                                | 493,335             | 0.06              |
| 29,260 NVIDIA CORP                                                                                                            | 3,426,839           | 0.42              | 1,000,000 EUROGRID GMBH 3.722% 27/04/2030                        | 998,480             | 0.12              |
| <i>Japon</i>                                                                                                                  | <i>12,266,650</i>   | <i>1.52</i>       | 1,460,000 HAMBURG COMMERCIAL BANK AG 4.875% 17/03/2025           | 1,463,212           | 0.18              |
| 49,000 CANON INC                                                                                                              | 1,237,494           | 0.15              | 750,000 HEIDELBERG MATERIALS AG 3.95% 19/07/2034                 | 740,888             | 0.09              |
| 68,200 DAI-ICHI LIFE HLDGS SHS                                                                                                | 1,700,236           | 0.21              | 734,000 HOCHTIEF AG 0.625% 26/04/2029                            | 629,148             | 0.08              |
| 174,100 JAPAN POST BANK CO LTD                                                                                                | 1,534,468           | 0.19              | 500,000 HOCHTIEF AG 4.25% 31/05/2030                             | 503,475             | 0.06              |
| 195,700 MITSUBISHI UFJ FINANCIAL GROUP                                                                                        | 1,962,656           | 0.24              | 2,600,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026             | 2,566,512           | 0.31              |
| 97,300 MIZUHO FINANCIAL GROUP INC                                                                                             | 1,895,187           | 0.23              | 400,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029                  | 399,360             | 0.05              |
| 85,800 SOMPO HOLDINGS SHS                                                                                                     | 1,709,513           | 0.21              | 830,000 MAHLE GMBH 6.50% 02/05/2031                              | 845,910             | 0.10              |
| 35,800 SUMITOMO MITSUI FINANCIAL GRP                                                                                          | 2,227,096           | 0.29              | 1,000,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029          | 986,340             | 0.12              |
| <i>Pays-Bas</i>                                                                                                               | <i>6,467,909</i>    | <i>0.80</i>       | 900,000 PORSCHE AUTOMOBIL HOLDING SE 4.125% 27/09/2032           | 895,338             | 0.11              |
| 2,972 ASML HOLDING N.V.                                                                                                       | 2,865,603           | 0.36              | 500,000 PROGROUPE AG 5.125% 12/04/2029                           | 501,975             | 0.06              |
| 5,170 FERRARI NV                                                                                                              | 1,968,219           | 0.24              | 650,000 PROGROUPE AG 5.375% 15/04/2031                           | 645,743             | 0.08              |
| 456,449 KONINKLIJKE KPN NV                                                                                                    | 1,634,087           | 0.20              | 300,000 SCHAEFFLER AG 4.50% 14/08/2026                           | 302,394             | 0.04              |
| <i>Suisse</i>                                                                                                                 | <i>4,910,269</i>    | <i>0.61</i>       | 800,000 SCHAEFFLER AG 4.50% 28/03/2030                           | 791,808             | 0.10              |
| 8,625 CHUBB LIMITED                                                                                                           | 2,050,283           | 0.25              | 300,000 SCHAEFFLER AG 4.75% 14/08/2029                           | 302,532             | 0.04              |
| 28,640 NOVARTIS AG-NOM                                                                                                        | 2,859,986           | 0.36              | 550,000 SIXT SE 3.75% 25/01/2029                                 | 552,376             | 0.07              |
| <b>Obligations</b>                                                                                                            | <b>529,332,275</b>  | <b>65.45</b>      | 600,000 TUI AG 5.875% 15/03/2029                                 | 610,470             | 0.08              |
| <i>Afrique du Sud</i>                                                                                                         | <i>1,483,608</i>    | <i>0.18</i>       | 440,000 TUI CRUISES GMBH 6.25% 15/04/2029                        | 450,573             | 0.06              |
| 2,100,000 SOUTH AFRICA 5.75% 30/09/2049                                                                                       | 1,483,608           | 0.18              | 2,300,000 TUI CRUISES GMBH 6.50% REGS 15/05/2026                 | 2,109,636           | 0.26              |
| <i>Albanie</i>                                                                                                                | <i>1,597,988</i>    | <i>0.20</i>       | 810,000 VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027          | 811,669             | 0.10              |
| 1,550,000 REPUBLIC OF ALBANIA 5.90% REGS 09/06/2028                                                                           | 1,597,988           | 0.20              | 750,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026        | 751,223             | 0.09              |
|                                                                                                                               |                     |                   | 450,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030       | 449,843             | 0.06              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                           | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                       | Valeur d'évaluation | % des actifs nets |
|-----------|-----------------------------------------------------------|---------------------|-------------------|------------|-----------------------------------------------------------------------|---------------------|-------------------|
|           |                                                           | EUR                 |                   |            |                                                                       | EUR                 |                   |
| 600,000   | VOLKSWAGEN LEASING GMBH 4.50% 25/03/2026                  | 607,224             | 0.08              | 1,200,000  | BANK OF NOVA SCOTIA 3.50% 17/04/2029                                  | 1,191,516           | 0.14              |
| 2,300,000 | ZF FINANCE GMBH 5.75% 03/08/2026                          | 2,361,732           | 0.28              | 1,000,000  | THE TORONTO DOMINION BANK CANADA 3.563% 16/04/2031                    | 987,560             | 0.12              |
|           | <i>Arabie saoudite</i>                                    | 3,060,872           | 0.38              |            | <i>Chili</i>                                                          | 6,031,703           | 0.75              |
| 2,700,000 | KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055             | 1,781,206           | 0.22              | 1,600,000  | CORPORACION NACIONAL DEL COBRE DE CHILE 5.95% REGS 08/01/2034         | 1,494,169           | 0.19              |
| 1,400,000 | KINGDOM OF SAUDI ARABIA 4.75% 16/01/2030                  | 1,279,666           | 0.16              | 1,000,000  | CORPORACION NACIONAL DEL COBRE DE CHILE 6.30% REGS 08/09/2053         | 926,634             | 0.11              |
|           | <i>Australie</i>                                          | 499,075             | 0.06              | 1,200,000  | ENEL AMERICAS SA 4.00% 25/10/2026                                     | 1,076,837           | 0.13              |
| 500,000   | SYDNEY AIRPORT 3.75% 30/04/2032                           | 499,075             | 0.06              | 2,600,000  | SOCIEDAD QUIMICA Y MINERA DE CHILE SA SOQUIMICH 6.50% 07/11/2033      | 2,534,063           | 0.32              |
|           | <i>Autriche</i>                                           | 3,470,496           | 0.43              |            | <i>Chypre</i>                                                         | 895,653             | 0.11              |
| 1,600,000 | ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2) | 1,573,280           | 0.19              | 900,000    | BANK OF CYPRUS PUBLIC COMPANY LTD VAR 02/05/2029                      | 895,653             | 0.11              |
| 300,000   | RAIFFEISEN BANK INTERNATIONAL AG VAR 21/08/2029           | 299,208             | 0.04              |            | <i>Colombie</i>                                                       | 7,260,653           | 0.90              |
| 1,950,000 | SUZANO AUSTRIA GMBH 2.50% 15/09/2028                      | 1,598,008           | 0.20              | 2,000,000  | COLOMBIA 3.125% 15/04/2031                                            | 1,477,602           | 0.18              |
|           | <i>Belgique</i>                                           | 5,975,646           | 0.74              | 2,391,000  | COLOMBIA 4.125% 22/02/2042                                            | 1,467,372           | 0.18              |
| 400,000   | ANHEUSER-BUSCH INBEV SA/NV 3.45% 22/09/2031               | 399,196             | 0.05              | 1,800,000  | COLOMBIA 5.20% 15/05/2049                                             | 1,189,923           | 0.15              |
| 820,000   | ANHEUSER-BUSCH INBEV SA/NV 3.75% 22/03/2037               | 816,507             | 0.10              | 2,350,000  | ECOPETROL SA 8.375% 19/01/2036                                        | 2,163,097           | 0.27              |
| 600,000   | ANHEUSER-BUSCH INBEV SA/NV 3.95% 22/03/2044               | 589,920             | 0.07              | 1,000,000  | REPUBLIC OF COLOMBIA 8.00% 14/11/2035                                 | 962,659             | 0.12              |
| 400,000   | BELFIUS BANQUE SA/NV 3.75% 22/01/2029                     | 399,824             | 0.05              |            | <i>Côte d'Ivoire</i>                                                  | 1,293,122           | 0.16              |
| 900,000   | KBC GROUP SA/NV VAR 28/11/2029                            | 916,659             | 0.12              | 27,000,000 | AFRICAN DEVELOPMENT BANK ADB 0% 05/04/2046                            | 143,746             | 0.02              |
| 600,000   | LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036          | 592,326             | 0.07              | 58,000,000 | AFRICAN DEVELOPMENT BANK ADB 0% 19/01/2044                            | 397,965             | 0.05              |
| 600,000   | SOLVAY SA 3.875% 03/04/2028                               | 599,952             | 0.07              | 830,000    | REPUBLIC OF COTE D IVOIRE 8.25% 30/01/2037                            | 751,411             | 0.09              |
| 400,000   | SOLVAY SA 4.25% 03/10/2031                                | 400,660             | 0.05              |            | <i>Danemark</i>                                                       | 6,304,681           | 0.78              |
| 400,000   | UCB SA 4.25% 20/03/2030                                   | 399,592             | 0.05              | 1,200,000  | DANSKE BANK AS VAR 15/05/2031                                         | 1,136,508           | 0.13              |
| 1,000,000 | VGP SA 2.25% 17/01/2030                                   | 861,010             | 0.11              | 1,000,000  | NYKREDIT REALKREDIT AS VAR 28/07/2031                                 | 936,940             | 0.12              |
|           | <i>Benin</i>                                              | 637,599             | 0.08              | 1,100,000  | NYKREDIT REALKREDIT AS 3.875% 09/07/2029                              | 1,099,934           | 0.14              |
| 734,000   | REPUBLIC OF BENIN 7.96% 13/02/2038                        | 637,599             | 0.08              | 1,200,000  | ORSTED VAR 18/02/3021                                                 | 1,017,944           | 0.13              |
|           | <i>Bermudes</i>                                           | -                   | 0.00              | 600,000    | PANDORA AS 3.875% 31/05/2030                                          | 598,182             | 0.07              |
| 500,000   | ZHIDAO INTERNATIONAL HOLDINGS 0% 31/12/2049 DEFAULTED     | -                   | 0.00              | 800,000    | SYDBANK A/S VAR 30/09/2027                                            | 803,672             | 0.10              |
|           | <i>Brésil</i>                                             | 21,857,412          | 2.70              | 700,000    | TDC NET AS 5.186% 02/08/2029                                          | 711,501             | 0.09              |
| 2,400,000 | BANCO DO BRASIL SA 6.00% 18/03/2031                       | 2,206,746           | 0.27              |            | <i>Équateur</i>                                                       | 1,589,427           | 0.20              |
| 1,300,000 | BRAZIL 5.00% 27/01/2045                                   | 940,755             | 0.12              | 3,400,000  | ECUADOR VAR REGS 31/07/2035                                           | 1,589,427           | 0.20              |
| 38,000    | FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2029           | 5,974,546           | 0.74              |            | <i>Espagne</i>                                                        | 29,646,326          | 3.67              |
| 59,000    | FEDERATIVE REPUBLIC OF BRAZIL 10.00% 01/01/2033           | 8,846,465           | 1.09              | 1,200,000  | ABANCA CORPORACION BANCARIA SA VAR PERPETUAL EUR (ISIN ES0865936027)  | 1,337,388           | 0.17              |
| 2,431,000 | FEDERATIVE REPUBLIC OF BRAZIL 6.125% 22/01/2032           | 2,215,584           | 0.27              | 1,200,000  | ABANCA CORPORACION BANCARIA SA VAR 23/09/2033                         | 1,332,576           | 0.16              |
| 1,800,000 | FEDERATIVE REPUBLIC OF BRAZIL 6.25% 18/03/2031            | 1,673,316           | 0.21              | 400,000    | AMADEUS IT GROUP SA 3.50% 21/03/2029                                  | 398,188             | 0.05              |
|           | <i>Canada</i>                                             | 2,763,074           | 0.34              | 800,000    | BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN ES0813211028) | 797,336             | 0.10              |
| 290,000   | ALIMENTATION COUCHE TARD INC 3.647% 12/05/2031            | 287,784             | 0.04              | 1,400,000  | BANCO DE CREDITO SOCIAL COOPERATIVO SA VAR 09/03/2028                 | 1,304,828           | 0.16              |
| 300,000   | ALIMENTATION COUCHE TARD INC 4.011% 12/02/2036            | 296,214             | 0.04              | 600,000    | BANCO DE SABADELL SA VAR PERPETUAL EUR (ISIN XS2389116307)            | 560,532             | 0.07              |
|           |                                                           |                     |                   | 300,000    | BANCO DE SABADELL SA VAR 13/09/2030                                   | 303,015             | 0.04              |
|           |                                                           |                     |                   | 1,600,000  | BANCO SANTANDER SA VAR PERPETUAL EUR (ISIN XS2817323749)              | 1,607,744           | 0.20              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité  |                                                                        | Valeur d'évaluation | % des actifs nets | Quantité  |                                                               | Valeur d'évaluation | % des actifs nets |
|-----------|------------------------------------------------------------------------|---------------------|-------------------|-----------|---------------------------------------------------------------|---------------------|-------------------|
|           |                                                                        | EUR                 |                   |           |                                                               | EUR                 |                   |
| 1,300,000 | BANCO SANTANDER SA 3.875% 22/04/2029                                   | 1,301,664           | 0.16              | 700,000   | MORGAN STANLEY VAR 21/03/2035                                 | 696,192             | 0.09              |
| 1,100,000 | BANCO SANTANDER SA 4.125% 22/04/2034                                   | 1,103,025           | 0.14              | 1,800,000 | MORGAN STANLEY 4.35% 08/09/2026                               | 1,643,521           | 0.20              |
| 1,300,000 | BANCO SANTANDER SA 5.375% 17/01/2031                                   | 1,539,868           | 0.19              | 700,000   | NESTLE CAPITAL CORP 4.75% 22/03/2036                          | 811,244             | 0.10              |
| 1,600,000 | CAIXABANK SA VAR PERPETUAL EUR (ISIN ES0840609012)                     | 1,558,576           | 0.19              | 600,000   | PROLOGIS EURO FINANCE LLC 4.00% 05/05/2034                    | 597,846             | 0.07              |
| 800,000   | CAIXABANK SA VAR 09/02/2032                                            | 803,416             | 0.10              | 300,000   | PVH CORP 4.125% 16/07/2029                                    | 299,046             | 0.04              |
| 1,300,000 | CAIXABANK SA VAR 25/10/2033                                            | 1,564,998           | 0.19              | 1,500,000 | STILLWATER MINING CO 4.00% REGS 16/11/2026                    | 1,281,344           | 0.16              |
| 1,300,000 | CAJAMAR CAJA RURAL 3.375% 25/07/2029                                   | 1,294,657           | 0.16              | 1,000,000 | T MOBILE USA INC 3.55% 08/05/2029                             | 1,002,440           | 0.12              |
| 500,000   | CELLNEX FINANCE COMPANY SAU 3.625% 24/01/2029                          | 496,370             | 0.06              | 840,000   | T MOBILE USA INC 3.85% 08/05/2036                             | 834,700             | 0.10              |
| 300,000   | EL CORTE INGLES SA 4.25% 26/06/2031                                    | 300,297             | 0.04              | 840,000   | TIMKEN CO 4.125% 23/05/2034                                   | 819,109             | 0.10              |
| 700,000   | ENAGAS FINANCIACIONES SAU 3.625% 24/01/2034                            | 682,360             | 0.08              | 1,000,000 | VERIZON COMMUNICATIONS INC 3.50% 28/06/2032                   | 990,600             | 0.12              |
| 1,400,000 | IBERCAJA BANCO SAU VAR PERPETUAL                                       | 1,476,552           | 0.18              | 700,000   | VERIZON COMMUNICATIONS INC 3.75% 28/02/2036                   | 692,069             | 0.09              |
| 1,100,000 | KUTXABANK SA VAR 14/10/2027                                            | 1,021,262           | 0.13              | 749,000   | VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034                | 701,771             | 0.09              |
| 700,000   | REDEIA CORPORACION SA 3.375% 09/07/2032                                | 694,407             | 0.09              | 500,000   | WARNERMEDIA HOLDINGS INCORPORATION 4.302% 17/01/2030          | 500,630             | 0.06              |
| 500,000   | REDEXIS GAS FINANCE BV 4.375% 30/05/2031                               | 496,230             | 0.06              | 800,000   | WARNERMEDIA HOLDINGS INCORPORATION 4.693% 17/05/2033          | 795,952             | 0.10              |
| 900,000   | TELEFONICA EMISIONES SAU 3.698% 24/01/2032                             | 895,986             | 0.11              | 340,000   | WP CAREY INC 4.25% 23/07/2032                                 | 339,235             | 0.04              |
| 800,000   | TELEFONICA EMISIONES SAU 4.055% 24/01/2036                             | 797,240             | 0.10              |           | <i>Finlande</i>                                               | 3,205,500           | 0.40              |
| 2,200,000 | UNICAJA BANCO SA VAR PERPETUAL                                         | 2,006,664           | 0.25              | 400,000   | FINGRID OYJ 3.25% 20/03/2034                                  | 393,388             | 0.05              |
| 2,200,000 | UNICAJA BANCO SA VAR 21/02/2029                                        | 2,280,344           | 0.28              | 600,000   | FINNAIR OYJ 4.75% 24/05/2029                                  | 591,828             | 0.07              |
| 1,700,000 | UNICAJA BANCO SA VAR 22/06/2034                                        | 1,690,803           | 0.21              | 500,000   | INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031                 | 500,620             | 0.06              |
|           | <i>États-Unis d'Amérique</i>                                           | 31,933,528          | 3.95              | 2,200,000 | NORDEA BANK ABP VAR REGS PERPETUAL                            | 1,719,664           | 0.22              |
| 600,000   | AIR LEASE CORP 3.70% 15/04/2030                                        | 588,114             | 0.07              |           | <i>France</i>                                                 | 45,152,444          | 5.58              |
| 480,000   | AMERICAN TOWER CORP 3.90% 16/05/2030                                   | 479,131             | 0.06              | 500,000   | ACCOR SA 3.875% 11/03/2031                                    | 497,285             | 0.06              |
| 600,000   | AMERICAN TOWER CORP 4.10% 16/05/2034                                   | 595,752             | 0.07              | 600,000   | AEROPORTS DE PARIS 3.375% 16/05/2031                          | 591,126             | 0.07              |
| 3,200,000 | BBVA BANCOMER SA TEXAS AGENCY VAR REGS 18/01/2033                      | 2,729,115           | 0.35              | 400,000   | AIR FRANCE KLM 4.625% 23/05/2029                              | 394,592             | 0.05              |
| 600,000   | BECTON DICKINSON AND CO 3.519% 08/02/2031                              | 594,486             | 0.07              | 700,000   | AYVENS 3.875% 22/02/2027                                      | 702,219             | 0.09              |
| 126,000   | BRISTOL MYERS SQUIBB CO 5.10% 22/02/2031                               | 118,185             | 0.01              | 1,100,000 | AYVENS 3.875% 24/01/2028                                      | 1,099,285           | 0.14              |
| 304,000   | BRISTOL MYERS SQUIBB CO 5.20% 22/02/2034                               | 283,861             | 0.04              | 700,000   | AYVENS 4.00% 24/01/2031                                       | 698,502             | 0.09              |
| 593,000   | BRISTOL MYERS SQUIBB CO 5.55% 22/02/2054                               | 549,405             | 0.07              | 791,000   | BPCE SA VAR 30/05/2035 USD (ISIN USF11494CF05)                | 738,053             | 0.09              |
| 900,000   | CITIGROUP INC USA VAR 14/05/2032                                       | 891,081             | 0.11              | 400,000   | BPCE SA 3.875% 25/01/2036                                     | 397,464             | 0.05              |
| 400,000   | COCA COLA CO 3.50% 14/05/2044                                          | 387,052             | 0.05              | 733,000   | BPCE SA 5.281% 30/05/2029                                     | 682,307             | 0.08              |
| 300,000   | COTY INC 4.50% 15/05/2027                                              | 302,556             | 0.04              | 900,000   | CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 3.375% 16/05/2036 | 881,082             | 0.11              |
| 700,000   | FORD MOTOR CREDIT CO LLC 4.165% 21/11/2028                             | 699,692             | 0.09              | 600,000   | CMA CGM 5.50% 15/07/2029                                      | 603,540             | 0.07              |
| 780,000   | FORD MOTOR CREDIT CO LLC 4.445% 14/02/2030                             | 785,959             | 0.10              | 300,000   | COENTREPRISE DE TRANSPORT D'ELECTRICITE SA 3.75% 17/01/2036   | 293,760             | 0.04              |
| 1,200,000 | FORD MOTOR CREDIT CO LLC 4.542% 01/08/2026                             | 1,090,654           | 0.13              | 800,000   | COMPAGNIE DE SAINT GOBAIN SA 3.625% 08/04/2034                | 786,912             | 0.10              |
| 500,000   | FORTIVE CORP 3.70% 13/02/2026                                          | 500,420             | 0.06              | 600,000   | COVIVIO HOTELS SCA 4.125% 23/05/2033                          | 585,342             | 0.07              |
| 500,000   | FORTIVE CORP 3.70% 15/08/2029                                          | 499,245             | 0.06              | 1,000,000 | CREDIT AGRICOLE SA VAR 15/01/2029                             | 1,175,420           | 0.15              |
| 500,000   | GENERAL MILLS INC 3.65% 23/10/2030                                     | 500,225             | 0.06              | 800,000   | ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)   | 794,952             | 0.10              |
| 400,000   | GENERAL MOTORS FINANCIAL CO INC 3.90% 12/01/2028                       | 401,516             | 0.05              | 2,000,000 | ELECTRICITE DE FRANCE VAR REGS PERPETUAL                      | 2,033,086           | 0.25              |
| 600,000   | GENERAL MOTORS FINANCIAL CO INC 4.00% 10/07/2030                       | 602,262             | 0.07              | 800,000   | ELECTRICITE DE FRANCE 4.125% 17/06/2031                       | 806,808             | 0.10              |
| 780,000   | GENERAL MOTORS FINANCIAL CO INC 5.50% 12/01/2030                       | 916,303             | 0.11              | 500,000   | ELECTRICITE DE FRANCE 4.375% 17/06/2036                       | 504,600             | 0.06              |
| 2,000,000 | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 10/03/2025 | 996,365             | 0.12              | 700,000   | ELECTRICITE DE FRANCE 4.75% 17/06/2044                        | 701,344             | 0.09              |
| 5,000,000 | INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD 0% 28/10/2024 | 2,525,475           | 0.32              | 300,000   | ELIS SA 3.75% 21/03/2030                                      | 294,969             | 0.04              |
| 1,300,000 | JEFFERIES FINANCIAL GROUP INC 3.875% 16/04/2026                        | 1,300,117           | 0.16              | 800,000   | ELO 5.875% 17/04/2028                                         | 787,432             | 0.10              |
| 900,000   | JEFFERIES FINANCIAL GROUP INC 4.00% 16/04/2029                         | 895,212             | 0.11              |           |                                                               |                     |                   |
| 700,000   | JPMORGAN CHASE AND CO VAR 21/03/2034                                   | 695,646             | 0.09              |           |                                                               |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                               | Valeur d'évaluation | % des actifs nets | Quantité                                                                        | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                        | EUR                 |                   |                                                                                 | EUR                 |                   |
| 1,300,000 ELO 6.00% 22/03/2029                                         | 1,277,055           | 0.16              | 1,400,000 REPUBLIC OF HUNGARY 2.125% REGS 22/09/2031                            | 1,035,536           | 0.13              |
| 1,700,000 EMERIA 7.75% REGS 31/03/2028                                 | 1,548,887           | 0.19              | 1,830,000,000 REPUBLIC OF HUNGARY 4.75% 24/11/2032                              | 4,043,123           | 0.50              |
| 600,000 ERAMET SA 6.50% 30/11/2029                                     | 603,342             | 0.07              | 1,800,000 REPUBLIC OF HUNGARY 5.375% 12/09/2033                                 | 1,871,262           | 0.23              |
| 400,000 FNAC DARTY SA 6.00% 01/04/2029                                 | 407,364             | 0.05              | <i>Îles Caimans</i>                                                             | 3,943,735           | 0.49              |
| 800,000 FORVIA 5.125% 15/06/2029                                       | 801,880             | 0.10              | 3,000,000 GACI FIRST INVESTMENT 4.875% 14/02/2035                               | 2,653,632           | 0.33              |
| 540,000 GOLDSTORY SAS 6.75% 01/02/2030                                 | 548,586             | 0.07              | 1,400,000 GACI FIRST INVESTMENT 5.00% 29/01/2029                                | 1,290,103           | 0.16              |
| 400,000 HOLDING D INFRASTRUCTURES DE TRANSPORT 4.25% 18/03/2030        | 404,188             | 0.05              | <i>Indonésie</i>                                                                | 8,750,634           | 1.08              |
| 600,000 ILIAD SA 5.375% 02/05/2031                                     | 605,100             | 0.07              | 2,380,000 INDONESIA 1.00% 28/07/2029                                            | 2,076,788           | 0.26              |
| 500,000 KERING SA 5.125% 23/11/2026                                    | 590,488             | 0.07              | 90,000,000,000 REPUBLIC OF INDONESIA 6.625% 15/02/2034                          | 4,979,155           | 0.61              |
| 400,000 KLEPIERRE 3.875% 23/09/2033                                    | 391,608             | 0.05              | 29,728,000,000 REPUBLIC OF INDONESIA 7.00% 15/12/2033                           | 1,694,691           | 0.21              |
| 10,900,000 LA BANQUE POSTALE 3.50% 13/06/2030                          | 10,754,376          | 1.32              | <i>Irlande</i>                                                                  | 16,095,789          | 1.99              |
| 700,000 MOBILUX FINANCE 7.00% 15/05/2030                               | 706,118             | 0.09              | 1,490,000 AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)                   | 1,491,639           | 0.18              |
| 1,100,000 NEXANS 4.125% 29/05/2029                                     | 1,089,528           | 0.13              | 1,600,000 BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL                             | 1,782,544           | 0.22              |
| 800,000 OPMOBILITY 4.875% 13/03/2029                                   | 791,864             | 0.10              | 1,100,000 BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031                            | 1,117,380           | 0.14              |
| 1,200,000 PERNOD RICARD SA 3.375% 07/11/2030                           | 1,184,448           | 0.15              | 2,700,000 BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028                            | 2,903,877           | 0.36              |
| 1,100,000 PERNOD RICARD SA 3.625% 07/05/2034                           | 1,084,424           | 0.13              | 700,000 DCC GROUP FINANCE IRELAND DESIGNATED ACTIVITY COMPANY 4.375% 27/06/2031 | 696,367             | 0.09              |
| 1,600,000 PICARD GROUPE 3.875% REGS 01/07/2026                         | 1,596,576           | 0.20              | 1,400,000 DELL BANK INTERNATIONAL DAC 3.625% 24/06/2029                         | 1,393,210           | 0.17              |
| 700,000 PICARD GROUPE 6.375% 01/07/2029                                | 699,468             | 0.09              | 600,000 EATON CAPITAL UNLIMITED COMPANY 3.802% 21/05/2036                       | 600,828             | 0.07              |
| 1,200,000 RCI BANQUE SA VAR 09/10/2034                                 | 1,197,576           | 0.15              | 1,100,000 GRENKE FINANCE PLC 5.75% 06/07/2029                                   | 1,112,221           | 0.14              |
| 1,000,000 RCI BANQUE SA 3.75% 04/10/2027                               | 997,090             | 0.12              | 800,000 LINDE PLC 3.00% 14/02/2028                                              | 791,120             | 0.10              |
| 600,000 RTE RESEAU DE TRANSPORT 3.50% 30/04/2033                       | 595,206             | 0.07              | 700,000 LINDE PLC 3.20% 14/02/2031                                              | 692,398             | 0.09              |
| 400,000 RTE RESEAU DE TRANSPORT 3.75% 30/04/2044                       | 388,536             | 0.05              | 1,000,000 LINDE PLC 3.40% 14/02/2036                                            | 972,830             | 0.12              |
| 1,000,000 SOCIETE GENERALE SA VAR REGS PERPETUAL                       | 838,656             | 0.10              | 500,000 SECURITAS TREASURY IRELAND DAC 3.875% 23/02/2030                        | 499,640             | 0.06              |
| <i>Grèce</i>                                                           | 16,144,636          | 2.00              | 2,200,000 STEAS FUNDING 1 DAC 7.23% 17/03/2026                                  | 2,041,735           | 0.25              |
| 2,200,000 ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL                 | 2,442,022           | 0.31              | <i>Islande</i>                                                                  | 302,649             | 0.04              |
| 1,600,000 ALPHA SERVICES AND HOLDINGS SA VAR 11/06/2031                | 1,589,248           | 0.20              | 300,000 ARION BANK 4.625% 21/11/2028                                            | 302,649             | 0.04              |
| 2,100,000 ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034                | 2,103,990           | 0.26              | <i>Italie</i>                                                                   | 59,155,241          | 7.30              |
| 1,200,000 EUROBANK ERGASIAS SA VAR 06/12/2032                          | 1,369,860           | 0.17              | 900,000 ZI RETE GAS SPA 4.375% 06/06/2033                                       | 915,084             | 0.11              |
| 1,600,000 EUROBANK ERGASIAS SA VAR 25/04/2034                          | 1,634,048           | 0.20              | 300,000 AUTOSTRADE PER ITALIA SPA 4.25% 28/06/2032                              | 296,199             | 0.04              |
| 1,900,000 NATIONAL BANK OF GREECE SA VAR 02/06/2027                    | 2,343,352           | 0.29              | 400,000 AUTOSTRADE PER ITALIA SPA 4.625% 28/02/2036                             | 392,488             | 0.05              |
| 1,200,000 NATIONAL BANK OF GREECE SA VAR 28/06/2035                    | 1,212,744           | 0.15              | 1,900,000 A2A SPA VAR PERPETUAL                                                 | 1,884,610           | 0.23              |
| 600,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL       | 603,102             | 0.07              | 2,000,000 BANCA MONTE DEI PASCHI DI SIENA VAR 02/03/2026                        | 2,021,740           | 0.25              |
| 1,400,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034    | 1,453,088           | 0.18              | 1,200,000 BANCA MONTE DEI PASCHI DI SIENA VAR 05/09/2027                        | 1,249,860           | 0.15              |
| 1,400,000 PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 19/02/2030    | 1,393,182           | 0.17              | 4,500,000 BANCA MONTE DEI PASCHI DI SIENA 1.875% 09/01/2026                     | 4,314,780           | 0.52              |
| <i>Guatemala</i>                                                       | 991,117             | 0.12              | 1,000,000 BANCA POPOLARE DI SONDRIO SPA VAR 13/03/2034                          | 1,005,870           | 0.12              |
| 1,300,000 REPUBLIC OF GUATEMALA 3.70% REGS 07/10/2033                  | 991,117             | 0.12              | 2,300,000 BANCA POPOLARE DI SONDRIO SPA VAR 13/07/2027                          | 2,179,181           | 0.27              |
| <i>Guernesey</i>                                                       | 1,186,919           | 0.15              | 600,000 BANCO BPM SPA VAR 17/01/2030                                            | 613,776             | 0.08              |
| 1,440,000 GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029 | 1,186,919           | 0.15              | 999,000 BANCO BPM SPA 3.375% 24/01/2030                                         | 995,064             | 0.12              |
| <i>Hongrie</i>                                                         | 11,587,201          | 1.43              |                                                                                 |                     |                   |
| 800,000 HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029              | 841,792             | 0.10              |                                                                                 |                     |                   |
| 930,000,000 HUNGARY 2.25% 20/04/2033                                   | 1,666,099           | 0.21              |                                                                                 |                     |                   |
| 2,096,000 OTP BANK PLC VAR 04/03/2026                                  | 2,129,389           | 0.26              |                                                                                 |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité  |                                                              | Valeur d'évaluation | % des actifs nets | Quantité  |                                                                     | Valeur d'évaluation | % des actifs nets |
|-----------|--------------------------------------------------------------|---------------------|-------------------|-----------|---------------------------------------------------------------------|---------------------|-------------------|
|           |                                                              | EUR                 |                   |           |                                                                     | EUR                 |                   |
| 940,000   | BANCO DI DESIO E DELLA BRIANZA SPA 4.00% 13/03/2028          | 951,788             | 0.12              |           | <i>Japon</i>                                                        | 3,858,761           | 0.48              |
| 400,000   | BPER BANCA SPA VAR 20/02/2030                                | 403,524             | 0.05              | 500,000   | ASAHI GROUP HOLDINGS LTD 3.384% 16/04/2029                          | 496,315             | 0.06              |
| 400,000   | BPER BANCA SPA 3.25% 22/01/2031                              | 397,676             | 0.05              | 500,000   | ASAHI GROUP HOLDINGS LTD 3.464% 16/04/2032                          | 494,320             | 0.06              |
| 2,600,000 | CASSA DEPOSITI E PRESTITI SPA 5.75% REGS 05/05/2026          | 2,417,957           | 0.30              | 600,000   | MIZUHO FINANCIAL GROUP INC 1.631% 08/04/2027                        | 570,738             | 0.07              |
| 1,995,000 | CASSA DEPOSITI E PRESTITI SPA 5.875% 30/04/2029              | 1,892,751           | 0.23              | 1,100,000 | MIZUHO FINANCIAL GROUP INC 3.98% 21/05/2034                         | 1,099,032           | 0.14              |
| 1,000,000 | ENI SPA 3.625% 19/05/2027                                    | 1,004,780           | 0.12              | 1,200,000 | SOFTBANK GROUP CORP 5.375% 08/01/2029                               | 1,198,356           | 0.15              |
| 460,000   | ENI SPA 3.875% 15/01/2034                                    | 455,621             | 0.06              |           | <i>Jersey</i>                                                       | 2,765,983           | 0.34              |
| 400,000   | ERG SPA 4.125% 03/07/2030                                    | 398,944             | 0.05              | 900,000   | AVIS BUDGET FINANCE PLC 7.00% 28/02/2029                            | 887,445             | 0.11              |
| 900,000   | FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029          | 919,881             | 0.11              | 2,500,000 | EURO DM SECURITIES 0% 08/04/2026                                    | 1,195,464           | 0.15              |
| 400,000   | FIBER MIDCO SPA 10.00% 15/06/2029                            | 400,324             | 0.05              | 600,000   | GATWICK FUNDING LIMITED 5.50% 04/04/2040                            | 683,074             | 0.08              |
| 700,000   | FIBER MIDCO SPA 6.125% 15/06/2031                            | 693,588             | 0.09              |           | <i>Luxembourg</i>                                                   | 8,790,019           | 1.09              |
| 1,500,000 | FINECOBANK SPA VAR PERPETUAL                                 | 1,539,720           | 0.19              | 500,000   | CIRSA FINANCE INTERNATIONAL SARL 6.50% 15/03/2029                   | 516,145             | 0.06              |
| 1,000,000 | INDUSTRIA MACCHINE AUTOMATICHE IMA SPA FRN 15/04/2029        | 1,007,950           | 0.12              | 1,000,000 | CPI PROPERTY GROUP S.A. 1.75% 14/01/2030                            | 757,870             | 0.09              |
| 1,400,000 | INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753)    | 1,369,032           | 0.17              | 300,000   | CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                            | 294,984             | 0.04              |
| 1,600,000 | INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2824056522)    | 1,589,664           | 0.20              | 1,000,000 | CSN RESOURCES SA 4.625% REGS 10/06/2031                             | 738,222             | 0.09              |
| 1,650,000 | INTESA SANPAOLO SPA VAR 14/03/2029                           | 1,978,949           | 0.24              | 2,400,000 | GARFUNKELUX HOLDCO 3 SA 6.75% REGS 01/11/2025                       | 1,607,736           | 0.21              |
| 700,000   | INTESA SANPAOLO SPA 3.625% 16/10/2030                        | 691,838             | 0.09              | 1,300,000 | LOGICOR FINANCING SARL 1.50% 13/07/2026                             | 1,226,719           | 0.15              |
| 2,750,000 | INTESA SANPAOLO SPA 3.75% 29/06/2027                         | 2,690,380           | 0.33              | 500,000   | LOGICOR FINANCING SARL 4.625% 25/07/2028                            | 503,310             | 0.06              |
| 1,700,000 | INTESA SANPAOLO SPA 4.00% 19/05/2026                         | 1,709,758           | 0.21              | 690,000   | NESTLE FINANCE INTERNATIONAL LTD 3.00% 23/01/2031                   | 682,458             | 0.08              |
| 1,100,000 | INTESA SANPAOLO SPA 8.505% 20/09/2032                        | 1,406,524           | 0.17              | 600,000   | NESTLE FINANCE INTERNATIONAL LTD 3.25% 23/01/2037                   | 582,192             | 0.07              |
| 300,000   | IREN S.P.A 3.875% 22/07/2032                                 | 295,695             | 0.04              | 290,000   | P3 GROUP SARL 4.625% 13/02/2030                                     | 290,943             | 0.04              |
| 400,000   | LEASYS SPA 3.875% 01/03/2028                                 | 398,832             | 0.05              | 800,000   | TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2027                       | 799,432             | 0.10              |
| 800,000   | LEASYS SPA 4.50% 26/07/2026                                  | 809,488             | 0.10              | 800,000   | TRATON FINANCE LUXEMBOURG SA 3.75% 27/03/2030                       | 790,008             | 0.10              |
| 1,000,000 | LEASYS SPA 4.625% 16/02/2027                                 | 1,020,590           | 0.13              |           | <i>Macédoine (TFYR)</i>                                             | 1,153,090           | 0.14              |
| 680,000   | LOTTOMATICA SPA FRN 01/06/2031                               | 690,588             | 0.09              | 1,110,000 | REPUBLIC OF NORTH MACEDONIA 6.96% REGS 13/03/2027                   | 1,153,090           | 0.14              |
| 940,000   | LOTTOMATICA SPA 5.375% 01/06/2030                            | 953,480             | 0.12              |           | <i>Malte</i>                                                        | 1,440,959           | 0.18              |
| 600,000   | MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 04/07/2030   | 593,586             | 0.07              | 1,300,000 | BANK VALLETTA PLC VAR 06/12/2027                                    | 1,440,959           | 0.18              |
| 700,000   | MUNDYS SPA 4.75% 24/01/2029                                  | 706,363             | 0.09              |           | <i>Maroc</i>                                                        | 3,104,840           | 0.38              |
| 700,000   | NEOPHARMED GENTILI SPA 7.125% 08/04/2030                     | 717,073             | 0.09              | 1,600,000 | KINGDOM OF MOROCCO 5.95% REGS 08/03/2028                            | 1,499,379           | 0.18              |
| 500,000   | PACHELBEL BIDCO SPA FRN 17/05/2031                           | 508,070             | 0.06              | 800,000   | KINGDOM OF MOROCCO 6.50% REGS 08/09/2033                            | 770,598             | 0.10              |
| 550,000   | PACHELBEL BIDCO SPA 7.125% 17/05/2031                        | 568,348             | 0.07              | 1,300,000 | MOROCCO 4.00% REGS 15/12/2050                                       | 834,863             | 0.10              |
| 400,000   | PIRELLI C SPA 3.875% 02/07/2029                              | 399,232             | 0.05              |           | <i>Mexique</i>                                                      | 12,295,336          | 1.52              |
| 300,000   | SNAM SPA 3.375% 19/02/2028                                   | 297,435             | 0.04              | 1,800,000 | BANCO MERCAN DEL NORTE SA BANORTE VAR REGS PERPETUAL                | 1,671,468           | 0.21              |
| 1,000,000 | SNAM SPA 3.875% 19/02/2034                                   | 986,330             | 0.12              | 1,280,000 | BANCO MERCANTIL DE NORTE VAR REGS PERPETUAL USD (ISIN USP1401KAB72) | 1,051,063           | 0.13              |
| 700,000   | SNAM SPA 4.00% 27/11/2029                                    | 707,623             | 0.09              | 1,720,000 | CEMEX SAB DE CV VAR REGS PERPETUAL                                  | 1,716,854           | 0.21              |
| 429,000   | TELECOM ITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2288109676) | 373,294             | 0.05              | 3,000,000 | NEMAK SAB DE CV 3.625% REGS 28/06/2031                              | 2,165,850           | 0.27              |
| 871,000   | TELECOM ITALIA SPA 1.625% 18/01/2029 EUR (ISIN XS2798884131) | 763,501             | 0.09              | 1,000,000 | PETROLEOS MEXICANOS PEMEX 4.75% 26/02/2029                          | 873,520             | 0.11              |
| 3,000,000 | TELECOM ITALIA SPA 2.375% 12/10/2027                         | 2,804,520           | 0.35              |           |                                                                     |                     |                   |
| 900,000   | TERNA RETE ELETTRICA NAZIONALE 3.50% 17/01/2031              | 885,474             | 0.11              |           |                                                                     |                     |                   |
| 1,600,000 | TERNA RETE ELETTRICA NAZIONALE 3.625% 21/04/2029             | 1,599,504           | 0.20              |           |                                                                     |                     |                   |
| 1,400,000 | UNICREDIT SPA VAR 23/01/2031                                 | 1,405,250           | 0.17              |           |                                                                     |                     |                   |
| 1,000,000 | UNIPOLSAI SPA 4.90% 23/05/2034                               | 985,300             | 0.12              |           |                                                                     |                     |                   |
| 900,000   | WEBUILD SPA 5.375% 20/06/2029                                | 896,364             | 0.11              |           |                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                                          | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                             | EUR                 |                   |                                                                                   | EUR                 |                   |
| 1,100,000 PETROLEOS MEXICANOS PEMEX 6.625% 15/06/2035                                       | 783,338             | 0.10              | 800,000 MSD NETHERLANDS CAPITAL B V 3.50% 30/05/2037                              | 788,432             | 0.10              |
| 639,000 PETROLEOS MEXICANOS PEMEX 6.70% 16/02/2032                                          | 499,615             | 0.06              | 1,000,000 MSD NETHERLANDS CAPITAL B V 3.70% 30/05/2044                            | 977,740             | 0.12              |
| 2,023,000 PETROLEOS MEXICANOS PEMEX 6.75% 21/09/2047                                        | 1,251,098           | 0.15              | 400,000 MSD NETHERLANDS CAPITAL B V 3.75% 30/05/2054                              | 388,472             | 0.05              |
| 2,500,000 UNITED MEXICAN STATES 5.00% 07/05/2029                                            | 2,282,530           | 0.28              | 1,550,000 NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026                          | 1,459,527           | 0.18              |
| Norvège                                                                                     | 1,384,774           | 0.17              | 580,000 OI EUROPEAN GROUP BV 5.25% 01/06/2029                                     | 582,935             | 0.07              |
| 1,000,000 AKER BP ASA 4.00% 29/05/2032                                                      | 994,710             | 0.12              | 600,000 PLUXEE NV 3.50% 04/09/2028                                                | 594,336             | 0.07              |
| 400,000 STATNETT SF 3.375% 26/02/2036                                                       | 390,064             | 0.05              | 500,000 PLUXEE NV 3.75% 04/09/2032                                                | 491,670             | 0.06              |
| Nouvelle-Zélande                                                                            | 499,245             | 0.06              | 3,100,000 PROSUS NV 3.257% REGS 19/01/2027                                        | 2,706,335           | 0.34              |
| 500,000 ANZ NEW ZEALAND LIMITED 3.527% 24/01/2028                                           | 499,245             | 0.06              | 500,000 RELX FINANCE BV 3.375% 20/03/2033                                         | 490,920             | 0.06              |
| Ouzbékistan                                                                                 | 5,575,337           | 0.69              | 900,000 ROCHE FINANCE EUROPE BV 3.564% 03/05/2044                                 | 879,489             | 0.11              |
| 3,002,000 REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027                                          | 2,998,788           | 0.37              | 800,000 SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030                         | 799,472             | 0.10              |
| 2,800,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024 | 2,576,549           | 0.32              | 200,000 SARTORIUS FINANCE BV 4.25% 14/09/2026                                     | 202,470             | 0.03              |
| Panama                                                                                      | 4,830,797           | 0.60              | 800,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032                    | 788,640             | 0.10              |
| 1,650,000 PANAMA 2.252% 29/09/2032                                                          | 1,111,593           | 0.14              | 700,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 22/02/2037                    | 683,466             | 0.08              |
| 1,400,000 PANAMA 3.87% 23/07/2060                                                           | 750,742             | 0.09              | 600,000 SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.625% 22/02/2044                    | 581,658             | 0.07              |
| 1,400,000 REPUBLIC OF PANAMA 6.40% 14/02/2035                                               | 1,243,717           | 0.15              | 600,000 STEDIN HOLDING NV 3.625% 20/06/2031                                       | 602,880             | 0.07              |
| 1,650,000 REPUBLIC OF PANAMA 9.375% 01/04/2029                                              | 1,724,745           | 0.22              | 600,000 STELLANTIS NV 3.50% 19/09/2030                                            | 588,180             | 0.07              |
| Pays-Bas                                                                                    | 42,950,917          | 5.31              | 200,000 STELLANTIS NV 3.75% 19/03/2036                                            | 193,394             | 0.02              |
| 2,800,000 AEGON NV VAR PERPETUAL                                                            | 2,104,827           | 0.26              | 900,000 SWISSCOM FINANCE BV 3.50% 29/11/2031                                      | 902,250             | 0.11              |
| 1,900,000 BOI FINANCE BV 7.50% REGS 16/02/2027                                              | 1,798,559           | 0.22              | 500,000 SWISSCOM FINANCE BV 3.625% 29/11/2036                                     | 496,000             | 0.06              |
| 2,000,000 BRASKEM NETHERLANDS 5.875% REGS 31/01/2050                                        | 1,375,806           | 0.17              | 500,000 SWISSCOM FINANCE BV 3.875% 29/05/2044                                     | 495,410             | 0.06              |
| 500,000 BRENNTAG FINANCE BV 3.75% 24/04/2028                                                | 499,550             | 0.06              | 600,000 VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034) | 592,704             | 0.07              |
| 600,000 BRENNTAG FINANCE BV 3.875% 24/04/2032                                               | 590,340             | 0.07              | 1,000,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041517)      | 937,240             | 0.12              |
| 6,300,000 COOPERATIEVE RABOBANK UA 0% 28/10/2026                                            | 2,953,236           | 0.38              | 800,000 WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)        | 711,704             | 0.09              |
| 600,000 DAIMLER TRUCKS INTERNATIONAL FINANCE BV 3.875% 19/06/2026                           | 603,846             | 0.07              | Pérou                                                                             | 1,614,207           | 0.20              |
| 680,000 DMS BV 3.625% 02/07/2034                                                            | 674,247             | 0.08              | 2,100,000 REPUBLIC OF PERU 1.95% 17/11/2036                                       | 1,614,207           | 0.20              |
| 700,000 ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035                                     | 686,658             | 0.08              | Philippines                                                                       | 495,732             | 0.06              |
| 800,000 EXOR NV 3.75% 14/02/2033                                                            | 788,232             | 0.10              | 57,000,000 ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043                               | 495,732             | 0.06              |
| 1,100,000 FERRARI NV 3.625% 21/05/2030                                                      | 1,103,927           | 0.14              | Pologne                                                                           | 4,941,495           | 0.61              |
| 1,200,000 HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024                                    | 1,175,904           | 0.15              | 3,000,000 BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054                           | 2,968,350           | 0.37              |
| 1,000,000 ING GROEP NV ING BANK NV VAR 12/02/2035                                           | 1,007,500           | 0.12              | 2,150,000 REPUBLIC OF POLAND 5.50% 04/04/2053                                     | 1,973,145           | 0.24              |
| 1,400,000 ING GROUP NV VAR PERPETUAL                                                        | 1,106,572           | 0.14              | Portugal                                                                          | 9,521,879           | 1.18              |
| 2,000,000 ING GROUP NV VAR 20/05/2033                                                       | 2,373,368           | 0.30              | 1,400,000 BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL                              | 1,426,950           | 0.18              |
| 700,000 IPD 3 BV FRN 15/06/2031                                                             | 700,077             | 0.09              | 2,200,000 BANCO COMERCIAL PORTUGUES SA VAR 07/04/2028                             | 2,076,778           | 0.26              |
| 500,000 JDE PEETS B V 4.125% 23/01/2030                                                     | 505,370             | 0.06              | 800,000 BANCO SANTANDER TOTTA SA 3.25% 15/02/2031                                 | 796,816             | 0.10              |
| 700,000 KONINKLIJKE AHOLD DELHAIZE NV 3.875% 11/03/2036                                     | 697,984             | 0.09              | 1,200,000 FIDELIDADE COPANHIA VAR 04/09/2031                                      | 1,161,720           | 0.14              |
| 1,300,000 KONINKLIJKE FRIESLANDCAMPINA NV VAR PERPETUAL                                     | 1,246,739           | 0.15              | 3,500,000 NOVO BANCO SA VAR 01/12/2033                                            | 4,059,615           | 0.50              |
| 300,000 KONINKLIJKE KPN NV 3.875% 16/02/2036                                                | 296,481             | 0.04              | République dominicaine                                                            | 699,734             | 0.09              |
| 1,000,000 KONINKLIJKE PHILIPS NV 3.75% 31/05/2032                                           | 994,770             | 0.12              | 750,000 DOMINICAN REPUBLIC 6.60% 01/06/2036                                       | 699,734             | 0.09              |
| 500,000 LKQ DUTCH BOND BV 4.125% 13/03/2031                                                 | 499,300             | 0.06              |                                                                                   |                     |                   |
| 1,250,000 MERCEDES BENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030                           | 1,232,300           | 0.15              |                                                                                   |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                             | Valeur d'évaluation | % des actifs nets | Quantité                                                                  | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                      | EUR                 |                   |                                                                           | EUR                 |                   |
| <i>République tchèque</i>                                                            | 4,731,460           | 0.58              | 830,000 PENSION INSURANCE CORPORATION PLC<br>6.875% 15/11/2034            | 971,644             | 0.12              |
| 1,000,000 CESKA SPORITEINA A S VAR 29/06/2027                                        | 1,030,380           | 0.13              | 870,000 PINWOOD FINCO PLC 3.625% REGS 15/11/2027                          | 946,241             | 0.12              |
| 4,000,000 EP INFRASTRUCTURE AS 1.698% 30/07/2026                                     | 3,701,080           | 0.45              | 1,100,000 PINWOOD FINCO PLC 6.00% 27/03/2030                              | 1,274,630           | 0.16              |
| <i>Roumanie</i>                                                                      | 11,428,514          | 1.41              | 700,000 RECKITT BENKISER TREASURY SERVICES PLC<br>3.625% 20/06/2029       | 702,212             | 0.09              |
| 2,100,000 BANCA COMERCIALIA ROMANA SA VAR 19/05/2027                                 | 2,203,887           | 0.27              | 1,100,000 RECKITT BENKISER TREASURY SERVICES PLC<br>5.00% 20/12/2032      | 1,293,818           | 0.16              |
| 3,400,000 ROMANIA 2.625% REGS 02/12/2040                                             | 2,215,100           | 0.27              | 1,200,000 ROTHESAY LIFE PLC VAR PERPETUAL GBP                             | 1,087,650           | 0.13              |
| 3,000,000 ROMANIA 5.25% 30/05/2032                                                   | 2,923,170           | 0.36              | 2,100,000 ROTHESAY LIFE PLC VAR PERPETUAL USD                             | 1,731,454           | 0.21              |
| 750,000 ROMANIA 5.50% REGS 18/09/2028                                                | 769,688             | 0.10              | 1,000,000 SANTANDER UK GROUP HOLDINGS PLC VAR<br>21/11/2026               | 946,098             | 0.12              |
| 1,850,000 ROMANIA 5.625% 30/05/2037 EUR (ISIN<br>XS2829810923)                       | 1,785,675           | 0.22              | 1,769,000 SISECAM UK PLC 8.25% 02/05/2029                                 | 1,677,377           | 0.21              |
| 1,650,000 ROMANIA 5.875% 30/01/2029                                                  | 1,530,994           | 0.19              | 2,300,000 SISECAM UK PLC 8.625% 02/05/2032                                | 2,186,111           | 0.27              |
| <i>Royaume-Uni</i>                                                                   | 56,442,461          | 6.98              | 2,000,000 THE COOPERATIVE BANK FINANCE PLC VAR<br>06/04/2027              | 2,359,993           | 0.28              |
| 400,000 AMCOR UK FINANCE PLC 3.95% 29/05/2032                                        | 399,520             | 0.05              | 1,350,000 TULLOW OIL PLC 7.00% REGS 01/03/2025                            | 1,209,678           | 0.15              |
| 800,000 ANTOFAGASTA PLC 6.25% 02/05/2034                                             | 773,076             | 0.10              | 800,000 UNITED UTILITIES WATER FINANCE PLC 3.75%<br>23/05/2034            | 776,880             | 0.10              |
| 1,500,000 AVIVA PLC VAR 27/11/2053                                                   | 1,829,315           | 0.23              | 1,200,000 VIRGIN MONEY UK PLC VAR 29/10/2028                              | 1,228,344           | 0.15              |
| 2,000,000 BARCLAYS BANK PLC LONDON VAR PERPETUAL                                     | 1,901,980           | 0.24              | 1,200,000 VMED O2 UK FINANCING I PLC 5.625%<br>15/04/2032                 | 1,168,332           | 0.14              |
| 630,000 BARCLAYS BANK PLC LONDON VAR 21/03/2035                                      | 742,387             | 0.09              | 1,600,000 VODAFONE GROUP PLC 5.75% 28/06/2054                             | 1,456,534           | 0.18              |
| 1,000,000 BARCLAYS PLC FRN 08/05/2028                                                | 1,001,490           | 0.12              | 1,600,000 VODAFONE GROUP PLC 5.875% 28/06/2064                            | 1,447,009           | 0.18              |
| 2,000,000 BARCLAYS PLC VAR PERPETUAL                                                 | 2,351,642           | 0.29              | <i>Sénégal</i>                                                            | 2,189,735           | 0.27              |
| 1,300,000 BELLIS ACQUISITION COMPANY PLC 8.125%<br>14/05/2030                        | 1,533,612           | 0.19              | 1,400,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031                            | 1,244,436           | 0.15              |
| 1,300,000 BRITISH TELECOMMUNICATIONS PLC VAR<br>20/12/2083                           | 1,633,690           | 0.20              | 1,400,000 SENEGAL 6.75% REGS 13/03/2048                                   | 945,299             | 0.12              |
| 700,000 BRITISH TELECOMMUNICATIONS PLC 3.875%<br>20/01/2034                          | 700,070             | 0.09              | <i>Serbie</i>                                                             | 1,513,857           | 0.19              |
| 780,000 BURBERRY GROUP LPLC 5.75% 20/06/2030                                         | 917,591             | 0.11              | 1,647,000 REPUBLIC OF SERBIA 6.00% 12/06/2034                             | 1,513,857           | 0.19              |
| 700,000 CADENT FINANCE PLC 3.75% 16/04/2033                                          | 685,524             | 0.08              | <i>Suède</i>                                                              | 10,393,649          | 1.29              |
| 519,000 CSL FINANCE PLC 5.106% 03/04/2034                                            | 479,257             | 0.06              | 700,000 INTRUM AB 3.50% REGS 15/07/2026                                   | 465,255             | 0.06              |
| 1,400,000 CSL FINANCE PLC 5.417% 03/04/2054                                          | 1,272,873           | 0.16              | 1,200,000 INTRUM AB 4.875% REGS 15/08/2025                                | 908,076             | 0.11              |
| 700,000 EASYJET PLC 3.75% 20/03/2031                                                 | 688,478             | 0.09              | 400,000 SAGAX AB 4.375% 29/05/2030                                        | 402,148             | 0.05              |
| 1,550,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND<br>DEVELOPMENT EBRD 0% 05/04/2036 | 940,700             | 0.12              | 1,100,000 SVENSKA HANDELSBANKEN AB 3.75%<br>15/02/2034                    | 1,106,215           | 0.14              |
| 75,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND<br>DEVELOPMENT EBRD 0% 07/03/2034    | 1,404,979           | 0.17              | 3,000,000 SWEDBANK AB VAR PERPETUAL USD (ISIN<br>XS2377291963)            | 2,330,413           | 0.29              |
| 44,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND<br>DEVELOPMENT EBRD 0% 19/01/2032    | 1,026,647           | 0.13              | 1,200,000 SWEDBANK AB VAR PERPETUAL USD (ISIN<br>XS2759983385)            | 1,121,411           | 0.14              |
| 2,317,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND<br>DEVELOPMENT EBRD 0% 19/03/2034 | 1,905,788           | 0.24              | 1,400,000 VERISURE HOLDING AB 3.25% REGS 15/02/2027                       | 1,347,234           | 0.17              |
| 110,000,000 EUROPEAN BANK FOR RECONSTRUCTION AND<br>DEVELOPMENT EBRD 0% 30/05/2036   | 1,389,581           | 0.17              | 1,200,000 VERISURE HOLDING AB 5.50% 15/05/2030 EUR<br>(ISIN XS2816753979) | 1,221,300           | 0.15              |
| 600,000 HEATHROW FINANCE PLC 6.625% 01/03/2031                                       | 699,853             | 0.09              | 500,000 VOLVO CAR AB 4.75% 08/05/2030                                     | 501,305             | 0.06              |
| 1,400,000 ITV PLC 4.25% 19/06/2032                                                   | 1,395,954           | 0.17              | 400,000 VOLVO TREASURY AB 3.125% 08/02/2029                               | 394,984             | 0.05              |
| 900,000 JERROLD FINCO PLC 7.875% 15/04/2030                                          | 1,065,585           | 0.13              | 600,000 VOLVO TREASURY AB 3.125% 08/09/2026                               | 595,308             | 0.07              |
| 400,000 LLOYDS BANKING GROUP PLC VAR 14/05/2032                                      | 399,156             | 0.05              | <i>Suisse</i>                                                             | 1,892,330           | 0.23              |
| 400,000 MOTABILITY OPERATIONS GROUP PLC 3.625%<br>24/07/2029                         | 399,428             | 0.05              | 1,810,000 UBS GROUP INC VAR PERPETUAL                                     | 1,892,330           | 0.23              |
| 450,000 MOTABILITY OPERATIONS GROUP PLC 3.875%<br>24/01/2034                         | 445,275             | 0.06              | <i>Turquie</i>                                                            | 3,583,215           | 0.44              |
| 18,000 NATIONWIDE BUILDING SOCIETY VAR<br>PERPETUAL                                  | 2,774,911           | 0.33              | 2,250,000 MUNICIPALITY OF METROPOLITAN ISTANBUL<br>10.50% 06/12/2028      | 2,256,130           | 0.28              |
| 1,100,000 NATWEST GROUP PLC VAR PERPETUAL                                            | 1,206,672           | 0.15              | 1,390,000 TAV HAVAILIMANLARI 8.50% 07/12/2028                             | 1,327,085           | 0.16              |
| 900,000 NATWEST GROUP PLC VAR 14/09/2032                                             | 810,747             | 0.10              |                                                                           |                     |                   |
| 1,200,000 OCADO GROUP PLC 3.875% REGS 08/10/2026                                     | 1,202,675           | 0.15              |                                                                           |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                        | Valeur d'évaluation | % des actifs nets | Quantité                                                                | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------|---------------------|-------------------|
|                                                                 | EUR                 |                   |                                                                         | EUR                 |                   |
| Obligations convertibles                                        | 4,611,807           | 0.57              | 19,722 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)  | 728,707             | 0.09              |
| Allemagne                                                       | 1,296,750           | 0.16              | 341,017 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33) | 3,342,555           | 0.41              |
| 1,500,000 LEG IMMOBILIEN SE 0.40% 30/06/2028 CV                 | 1,296,750           | 0.16              | 886 WISDOMTREE METAL SECURITIES LIMITED                                 | 76,386              | 0.01              |
| Italie                                                          | 1,923,177           | 0.24              | Luxembourg                                                              | 14,513,327          | 1.79              |
| 1,300,000 ENI SPA 2.95% 14/09/2030 CV                           | 1,330,797           | 0.17              | 36,123 AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF                           | 4,075,397           | 0.50              |
| 600,000 WEBUILD SPA 4.00% 30/05/2028 CV                         | 592,380             | 0.07              | 105,289 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF              | 10,437,930          | 1.29              |
| Luxembourg                                                      | 1,391,880           | 0.17              | Instruments dérivés                                                     | 38,455,854          | 4.75              |
| 1,500,000 LAGFIN SCA 3.50% 08/06/2028 CV                        | 1,391,880           | 0.17              | Options                                                                 | 38,455,854          | 4.75              |
| Titres ETC                                                      | 27,160,829          | 3.36              | Allemagne                                                               | 2,673,165           | 0.33              |
| Irlande                                                         | 27,071,500          | 3.35              | 466 DJ EURO STOXX 50 EUR - 3,000 - 20.12.24 PUT                         | 32,620              | 0.00              |
| 313,647 AMUNDI PHYSICAL GOLD ETC                                | 27,071,500          | 3.35              | 192 DJ EURO STOXX 50 EUR - 4,650 - 02.08.24 PUT                         | 77,760              | 0.01              |
| Jersey                                                          | 89,329              | 0.01              | 395 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL                        | 1,502,580           | 0.20              |
| 1,762 WISDOMTREE COMMODITY SECURITIES LIMITED ETC               | 89,329              | 0.01              | 379 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT                         | 351,333             | 0.05              |
| Warrants, Droits                                                | 2,050,515           | 0.25              | 165 DJ EURO STOXX 50 EUR - 4,850 - 20.09.24 PUT                         | 186,120             | 0.02              |
| Irlande                                                         | 2,050,515           | 0.25              | 146 DJ EURO STOXX 50 EUR - 5,150 - 19.07.24 CALL                        | 8,030               | 0.00              |
| 78,624 ISHARES PHYSICAL METALS PLC CERTIFICATE                  | 2,050,515           | 0.25              | 192 DJ EURO STOXX 50 EUR - 5,250 - 02.08.24 CALL                        | 13,824              | 0.00              |
| Actions/Parts d'OPCVM/OPC                                       | 70,369,058          | 8.70              | 113 DOW JONES EURO STOXX OIL & GAS - 375 - 19.07.24 CALL                | 12,995              | 0.00              |
| Actions/Parts de fonds d'investissements                        | 70,369,058          | 8.70              | 924 EURO STOXX BANKS - 155 - 19.12.25 CALL                              | 279,510             | 0.03              |
| France                                                          | 16,461,236          | 2.04              | 128 MSCI EM INDEX - 1,000 - 23.09.24 PUT                                | 36,725              | 0.00              |
| 792 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0013016607) | 8,230,716           | 1.02              | 169 MSCI EM INDEX - 1,020 - 23.09.24 PUT                                | 71,353              | 0.01              |
| 795 AMUNDI EURO LIQUIDITY SHORT TERM SRI                        | 8,230,520           | 1.02              | 190 STOXX EUROPE 600 INDEX - 500 - 19.07.24 PUT                         | 23,750              | 0.00              |
| Irlande                                                         | 34,100,494          | 4.22              | 225 STOXX EUROPE 600 INDEX - 508 - 19.07.24 PUT                         | 52,875              | 0.01              |
| 1,254,868 INVESCO MARKETS PLC BLOOMBERG COMODITY UCITS ETF      | 27,058,548          | 3.35              | 206 STOXX EUROPE 600 INDEX - 535 - 16.08.24 CALL                        | 17,510              | 0.00              |
| 504,653 ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF         | 6,222,523           | 0.77              | 206 STOXX EUROPE 600 INDEX - 535 - 19.07.24 CALL                        | 6,180               | 0.00              |
| 9,851 X S&P 500 EQUAL WEIGHT                                    | 819,423             | 0.10              | Australie                                                               | 309,215             | 0.04              |
| Italie                                                          | 746,372             | 0.09              | 149 SPI 200 INDEX - 7,300 - 19.06.25 PUT                                | 190,799             | 0.03              |
| 1,332 ALPHA IMMOBILIARE SGR                                     | 540,859             | 0.07              | 173 SPI 200 INDEX - 7,500 - 19.09.24 PUT                                | 87,427              | 0.01              |
| 1,610 ATLANTIC FONDO COMUNE DI INVESTMENTO IMMOBILIARE CHUSO    | 191,912             | 0.02              | 121 SPI 200 INDEX - 7,900 - 18.07.24 CALL                               | 30,989              | 0.00              |
| 203 QF IMMOBILIUM 2001                                          | 13,601              | 0.00              | Espagne                                                                 | 53,280              | 0.01              |
| 543 QF INVEST REAL SEC                                          | -                   | 0.00              | 288 IBEX MINI INDEX FUT - 10,900 - 19.07.24 PUT                         | 53,280              | 0.01              |
| 1,484 UNICREDITO IMMOBILIARE UNO - A                            | -                   | 0.00              | États-Unis d'Amérique                                                   | 5,275,339           | 0.64              |
| 118 VALORE IMMOBILIARE GLOBALE                                  | -                   | 0.00              | 246 10YR US TREASURY NOTE - 107.50 - 20.09.24 PUT                       | 75,316              | 0.01              |
| Jersey                                                          | 4,547,629           | 0.56              | 95 10YR US TREASURY NOTE - 108.00 - 26.07.24 PUT                        | 11,080              | 0.00              |
| 18,594 WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR         | 167,086             | 0.02              | 177 10YR US TREASURY NOTE - 108.50 - 23.08.24 PUT                       | 79,996              | 0.01              |
| 5,293 WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD          | 77,660              | 0.01              | 445 10YR US TREASURY NOTE - 109.00 - 26.07.24 PUT                       | 136,242             | 0.02              |
| 1 WISDOM TREE METAL SECURITIES LTD                              | 84                  | 0.00              | 260 10YR US TREASURY NOTE - 109.50 - 23.08.24 CALL                      | 322,196             | 0.04              |
| 50,305 WISDOMTREE COMMODITY SECURITIES LIMITED ETF              | 155,151             | 0.02              | 260 10YR US TREASURY NOTE - 109.50 - 23.08.24 PUT                       | 200,899             | 0.02              |
|                                                                 |                     |                   | 260 10YR US TREASURY NOTE - 110.00 - 23.08.24 CALL                      | 250,175             | 0.03              |
|                                                                 |                     |                   | 260 10YR US TREASURY NOTE - 110.00 - 23.08.24 PUT                       | 250,175             | 0.03              |
|                                                                 |                     |                   | 765 CBOE S&P VOL INDEX - 21 - 17.07.24 CALL                             | 14,276              | 0.00              |
|                                                                 |                     |                   | 575 CBOE S&P VOL INDEX - 22 - 18.09.24 CALL                             | 47,749              | 0.01              |
|                                                                 |                     |                   | 765 CBOE S&P VOL INDEX - 22 - 21.08.24 CALL                             | 40,686              | 0.01              |
|                                                                 |                     |                   | 583 CBOE S&P VOL INDEX - 25 - 18.09.24 CALL                             | 37,806              | 0.00              |
|                                                                 |                     |                   | 595 CBOE S&P VOL INDEX - 25 - 21.08.24 CALL                             | 24,983              | 0.00              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                  | Valeur d'évaluation | % des actifs nets | Quantité                                                   | Valeur d'évaluation | % des actifs nets |
|-----------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------|---------------------|-------------------|
|                                                           | EUR                 |                   |                                                            | EUR                 |                   |
| 241 CBOE S&P VOL INDEX - 30 - 21.08.24 CALL               | 7,533               | 0.00              | 6,600,000 AUD(P)/CAD(C)OTC - 0.8975 - 24.07.24 PUT         | 4,703               | 0.00              |
| 226 DOW JONES INDUSTRIAL AVG - 385 - 16.08.24 PUT         | 60,941              | 0.01              | 7,100,000 AUD(P)/CHF(C)OTC - 0.565 - 15.07.24 PUT          | 326                 | 0.00              |
| 924 DOW JONES INDUSTRIAL AVG - 410 - 19.07.24 CALL        | 13,363              | 0.00              | 7,100,000 AUD(P)/CHF(C)OTC - 0.585 - 15.07.24 PUT          | 3,728               | 0.00              |
| 6 NASDAQ 100 - 15,000 - 20.12.24 PUT                      | 43,163              | 0.01              | 9,800,000 AUD(P)/JPY(C)OTC - 104.00 - 30.07.24 PUT         | 25,174              | 0.00              |
| 3 NASDAQ 100 - 15,500 - 20.12.24 PUT                      | 27,152              | 0.00              | 14,600,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT          | 492                 | 0.00              |
| 5 NASDAQ 100 - 17,000 - 19.07.24 PUT                      | 2,916               | 0.00              | 19,800,000 AUD(P)/NZD(C)OTC - 1.07 - 25.07.24 PUT          | 2,108               | 0.00              |
| 9 NASDAQ 100 - 19,650 - 19.07.24 CALL                     | 369,783             | 0.05              | 19,600,000 CDX NA HY SERIE 41 V2 5Y - 1.015 - 17.07.24 PUT | 642                 | 0.00              |
| 34 RUSSELL 2000 INDEX - 1,850 - 19.12.25 PUT              | 262,832             | 0.03              | 49,600,000 CDX NA HY SERIE 42 V1 5Y - 1.04 - 17.07.24 PUT  | 27,209              | 0.00              |
| 45 RUSSELL 2000 INDEX - 1,950 - 19.12.25 PUT              | 457,662             | 0.05              | 32,300,000 CDX NA HY SERIE 42 V1 5Y - 1.05 - 18.09.24 PUT  | 230,518             | 0.03              |
| 25 S&P 500 INDEX - 4,000 - 17.12.27 PUT                   | 305,342             | 0.04              | 36,200,000 CDX NA IG SERIE 41 V1 5Y - 0.70 - 17.07.24 PUT  | 579                 | 0.00              |
| 21 S&P 500 INDEX - 4,250 - 20.12.24 PUT                   | 35,759              | 0.00              | 54,000,000 CDX NA IG SERIE 42 V1 5Y - 0.525 - 21.08.24 PUT | 110,278             | 0.01              |
| 21 S&P 500 INDEX - 4,350 - 20.12.24 PUT                   | 40,756              | 0.01              | 46,200,000 CDX NA IG SERIE 42 V1 5Y - 0.55 - 18.09.24 PUT  | 99,069              | 0.01              |
| 13 S&P 500 INDEX - 5,050 - 20.09.24 PUT                   | 29,172              | 0.00              | 49,600,000 CDX NA IG SERIE 42 V1 5Y - 0.60 - 17.07.24 PUT  | 13,067              | 0.00              |
| 42 S&P 500 INDEX - 5,150 - 20.09.24 PUT                   | 123,835             | 0.02              | 49,600,000 CDX NA IG SERIE 42 V1 5Y - 0.65 - 17.07.24 PUT  | 6,326               | 0.00              |
| 25 S&P 500 INDEX - 5,210 - 19.07.24 PUT                   | 87,824              | 0.01              | 35,200,000 CDX NA IG SERIE 42 V1 5Y - 0.80 - 18.09.24 PUT  | 17,198              | 0.00              |
| 17 S&P 500 INDEX - 5,215 - 19.07.24 PUT                   | 7,455               | 0.00              | 9,700,000 CHF(P)/JPY(C)OTC - 125.00 - 03.10.24 PUT         | -                   | 0.00              |
| 32 S&P 500 INDEX - 5,330 - 18.10.24 PUT                   | 208,556             | 0.03              | 19,400,000 CHF(P)/JPY(C)OTC - 130.00 - 03.10.24 PUT        | 1                   | 0.00              |
| 24 S&P 500 INDEX - 5,330 - 19.07.24 PUT                   | 23,401              | 0.00              | 9,700,000 CHF(P)/JPY(C)OTC - 140.00 - 03.10.24 PUT         | 43                  | 0.00              |
| 16 S&P 500 INDEX - 5,365 - 20.09.24 PUT                   | 90,767              | 0.01              | 6,800,000 CHF(P)/JPY(C)OTC - 155.00 - 11.11.24 PUT         | 5,537               | 0.00              |
| 20 S&P 500 INDEX - 5,400 - 19.07.24 CALL                  | 247,726             | 0.03              | 6,800,000 CHF(P)/JPY(C)OTC - 165.00 - 11.11.24 PUT         | 20,673              | 0.00              |
| 12 S&P 500 INDEX - 5,400 - 19.07.24 PUT                   | 20,770              | 0.00              | 3,200,000 CHF(C)/NOK(P)OTC - 11.80 - 03.07.24 CALL         | 23,797              | 0.00              |
| 16 S&P 500 INDEX - 5,425 - 16.08.24 PUT                   | 74,122              | 0.01              | 26,000,000 EUR EURIBOR 6 MONTHS - 2.10 - 21.01.25 CALL     | -254,370            | -0.03             |
| 13 S&P 500 INDEX - 5,440 - 19.07.24 CALL                  | 122,085             | 0.02              | 7,400,000 EUR EURIBOR 6 MONTHS - 2.20 - 23.11.27 PUT       | 11,327              | 0.00              |
| 17 S&P 500 INDEX - 5,480 - 19.07.24 CALL                  | 114,364             | 0.01              | 7,900,000 EUR(C)/CAD(P)OTC - 1.475 - 12.09.24 CALL         | 58,566              | 0.01              |
| 13 S&P 500 INDEX - 5,490 - 19.07.24 CALL                  | 79,753              | 0.01              | 12,600,000 EUR(C)/CAD(P)OTC - 1.5125 - 19.08.24 CALL       | 7,500               | 0.00              |
| 33 S&P 500 INDEX - 5,500 - 19.07.24 CALL                  | 183,359             | 0.02              | 12,600,000 EUR(C)/CHF(P)OTC - 0.986 - 15.07.24 CALL        | 3,389               | 0.00              |
| 34 S&P 500 INDEX - 5,550 - 19.07.24 CALL                  | 108,020             | 0.01              | 12,600,000 EUR(C)/CHF(P)OTC - 1.00 - 15.07.24 CALL         | 855                 | 0.00              |
| 12 S&P 500 INDEX - 5,570 - 19.07.24 CALL                  | 29,335              | 0.00              | 9,400,000 EUR(C)/CHF(P)OTC - 1.11 - 21.11.24 CALL          | 44                  | 0.00              |
| 20 S&P 500 INDEX - 5,600 - 20.12.24 CALL                  | 385,257             | 0.05              | 7,900,000 EUR(C)/GBP(P)OTC - 0.875 - 12.09.24 CALL         | 7,533               | 0.00              |
| 34 US ULTRA LONG BOND - 124.00 - 26.07.24 PUT             | 27,263              | 0.00              | 3,800,000 EUR(C)/GBP(P)OTC - 0.877 - 03.09.24 CALL         | 2,209               | 0.00              |
| 34 US ULTRA LONG BOND - 130.00 - 26.07.24 CALL            | 18,340              | 0.00              | 9,400,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL          | 285                 | 0.00              |
| 95 US 2YR T-NOTES - 102.13 - 23.08.24 PUT                 | 52,631              | 0.01              | 3,800,000 EUR(C)/INR(P)OTC - 93.45 - 03.09.24 CALL         | 3,499               | 0.00              |
| 96 US 2YR T-NOTES - 102.25 - 26.07.24 PUT                 | 48,986              | 0.01              | 9,400,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL        | 1,492,350           | 0.18              |
| 86 US 5YR T-NOTES - 106.00 - 23.08.24 PUT                 | 32,599              | 0.00              | 10,100,000 EUR(C)/KRW(P)OTC - 1,500.00 - 01.07.24 CALL     | 360                 | 0.00              |
| 156 US 5YR T-NOTES - 108.00 - 23.08.24 CALL               | 40,938              | 0.01              | 10,100,000 EUR(C)/KRW(P)OTC - 1,515.00 - 01.07.24 CALL     | 8                   | 0.00              |
| <i>Italie</i>                                             | 144,590             | 0.02              | 3,200,000 EUR(C)/NOK(P)OTC - 11.65 - 05.09.24 CALL         | 15,370              | 0.00              |
| 76 MINI FTSE / MIB INDEX - 32,500 - 20.09.24 PUT          | 144,590             | 0.02              | 12,600,000 EUR(C)/NOK(P)OTC - 12.00 - 20.08.24 CALL        | 6,812               | 0.00              |
| <i>Japon</i>                                              | 2,163,436           | 0.27              | 13,100,000 EUR(C)/USD(P)OTC - 1.08 - 25.07.24 CALL         | 50,503              | 0.01              |
| 49 NIKKEI 225 - 36,750 - 10.12.27 CALL                    | 1,708,162           | 0.21              | 10,600,000 EUR(C)/USD(P)OTC - 1.10 - 20.08.24 CALL         | 15,855              | 0.00              |
| 36 NIKKEI 225 - 37,250 - 13.09.24 PUT                     | 83,526              | 0.01              | 4,200,000 EUR(C)/USD(P)OTC - 1.10 - 22.08.24 CALL          | 6,752               | 0.00              |
| 73 NIKKEI 225 - 39,250 - 12.07.24 CALL                    | 270,995             | 0.03              | 12,700,000 EUR(C)/USD(P)OTC - 1.105 - 18.07.24 CALL        | 2,303               | 0.00              |
| 18 NIKKEI 225 - 39,625 - 12.07.24 CALL                    | 44,895              | 0.01              | 16,500,000 EUR(C)/USD(P)OTC - 1.12 - 05.03.25 CALL         | 135,326             | 0.02              |
| 25 TOPIX INDEX - 2,650 - 12.07.24 PUT                     | 2,320               | 0.00              | 9,400,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL          | 3                   | 0.00              |
| 71 TOPIX INDEX - 2,850 - 12.07.24 CALL                    | 53,538              | 0.01              | 14,800,000 EUR(P)/AUD(C)OTC - 1.60 - 25.07.24 PUT          | 91,784              | 0.01              |
| <i>Luxembourg</i>                                         | 26,328,522          | 3.25              | 7,900,000 EUR(P)/CAD(C)OTC - 1.475 - 12.09.24 PUT          | 98,998              | 0.01              |
| 140,000,000 AUD BANK BILL 3 MONTHS - 1.25 - 18.11.25 CALL | 24,169              | 0.00              | 9,400,000 EUR(P)/CHF(C)OTC - 0.96 - 21.11.24 PUT           | 180,688             | 0.02              |
| 14,700,000 AUD(C)/CAD(P)OTC - 1.00 - 21.11.24 CALL        | 2,882               | 0.00              | 9,400,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT           | 13,427              | 0.00              |
| 19,800,000 AUD(C)/NZD(P)OTC - 1.105 - 25.07.24 CALL       | 24,974              | 0.00              | 12,600,000 EUR(P)/GBP(C)OTC - 0.84 - 19.08.24 PUT          | 47,199              | 0.01              |
| 14,600,000 AUD(C)/NZD(P)OTC - 1.145 - 15.11.24 CALL       | 12,599              | 0.00              | 7,900,000 EUR(P)/GBP(C)OTC - 0.875 - 12.09.24 PUT          | 246,461             | 0.03              |
| 14,700,000 AUD(P)/CAD(C)OTC - 0.835 - 21.11.24 PUT        | 5,604               | 0.00              | 3,800,000 EUR(P)/GBP(C)OTC - 0.877 - 03.09.24 PUT          | 127,598             | 0.02              |
|                                                           |                     |                   | 3,800,000 EUR(P)/INR(C)OTC - 93.45 - 03.09.24 PUT          | 162,555             | 0.02              |
|                                                           |                     |                   | 9,400,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT         | 10                  | 0.00              |
|                                                           |                     |                   | 4,200,000 EUR(P)/SEK(C)OTC - 11.20 - 13.08.24 PUT          | 16,040              | 0.00              |
|                                                           |                     |                   | 4,200,000 EUR(P)/SEK(C)OTC - 11.50 - 13.08.24 PUT          | 73,090              | 0.01              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité      |                                                         | Valeur d'évaluation | % des actifs nets | Quantité   |                                                 | Valeur d'évaluation | % des actifs nets |
|---------------|---------------------------------------------------------|---------------------|-------------------|------------|-------------------------------------------------|---------------------|-------------------|
|               |                                                         | EUR                 |                   |            |                                                 | EUR                 |                   |
| 2,800,000     | EUR(P)/TRY(C)OTC - 49.00 - 05.02.25 PUT                 | 392,577             | 0.05              | 3,900,000  | USD(C)/CNH(P)OTC - 7.40 - 06.02.25 CALL         | 24,678              | 0.00              |
| 16,500,000    | EUR(P)/USD(C)OTC - 1.05 - 05.03.25 PUT                  | 37,104              | 0.00              | 6,800,000  | USD(C)/HKD(P)OTC - 7.75 - 20.05.25 CALL         | 37,843              | 0.00              |
| 21,200,000    | EUR(P)/USD(C)OTC - 1.07 - 20.08.24 PUT                  | 184,331             | 0.02              | 10,600,000 | USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL        | 83                  | 0.00              |
| 9,400,000     | EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT                 | 183,034             | 0.02              | 9,300,000  | USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL       | 2,202,665           | 0.28              |
| 15,300,000    | GBP OVERNIGHT COMPOUNDED RATE - 3.75 - 20.06.25 PUT     | 179,034             | 0.02              | 9,300,000  | USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL       | 2,161,776           | 0.28              |
| 2,800,000     | GBP(C)/CAD(P)OTC - 1.705 - 05.09.24 CALL                | 57,420              | 0.01              | 9,900,000  | USD(C)/JPY(P)OTC - 125.00 - 31.07.25 CALL       | 1,576,919           | 0.20              |
| 3,900,000     | GBP(C)/CAD(P)OTC - 1.71 - 12.02.25 CALL                 | 104,586             | 0.01              | 20,400,000 | USD(C)/JPY(P)OTC - 140.00 - 01.05.29 CALL       | 865,587             | 0.11              |
| 3,800,000     | GBP(C)/JPY(P)OTC - 176.20 - 12.11.24 CALL               | 512,986             | 0.06              | 9,500,000  | USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL       | 258,302             | 0.03              |
| 4,600,000     | GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL                | 141,539             | 0.02              | 9,300,000  | USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL        | 2,538,505           | 0.32              |
| 3,800,000     | GBP(C)/SEK(P)OTC - 13.60 - 07.03.25 CALL                | 57,574              | 0.01              | 9,300,000  | USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL        | 2,510,296           | 0.32              |
| 6,900,000     | GBP(C)/USD(P)OTC - 1.285 - 23.07.24 CALL                | 8,814               | 0.00              | 9,300,000  | USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL        | 2,491,795           | 0.32              |
| 3,900,000     | GBP(P)/CAD(C)OTC - 1.69 - 12.02.25 PUT                  | 47,095              | 0.01              | 11,200,000 | USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL        | 3,276               | 0.00              |
| 2,800,000     | GBP(P)/CAD(C)OTC - 1.705 - 05.09.24 PUT                 | 12,973              | 0.00              | 11,500,000 | USD(C)/NOK(P)OTC - 11.00 - 25.07.24 CALL        | 25,776              | 0.00              |
| 3,500,000     | GBP(P)/CAD(C)OTC - 1.7125 - 24.07.24 PUT                | 8,016               | 0.00              | 4,500,000  | USD(C)/SEK(P)OTC - 11.20 - 09.08.24 CALL        | 6,824               | 0.00              |
| 6,900,000     | GBP(P)/CAD(C)OTC - 1.72 - 08.07.24 PUT                  | 9,826               | 0.00              | 5,800,000  | USD(C)/SGD(P)OTC - 1.34 - 05.09.24 CALL         | 67,837              | 0.01              |
| 4,600,000     | GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT                 | 40                  | 0.00              | 2,700,000  | USD(C)/TRY(P)OTC - 35.25 - 01.07.24 CALL        | -                   | 0.00              |
| 3,800,000     | GBP(P)/SEK(C)OTC - 12.40 - 07.03.25 PUT                 | 19,607              | 0.00              | 4,500,000  | USD(C)/TWD(P)OTC - 32.40 - 26.07.24 CALL        | 18,706              | 0.00              |
| 40,000,000    | ITRAXX EUROPE MAIN S41 5Y - 0.60 - 18.09.24 PUT         | 165,125             | 0.02              | 4,100,000  | USD(P)/CAD(C)OTC - 1.35 - 03.09.24 PUT          | 13,254              | 0.00              |
| 40,000,000    | ITRAXX EUROPE MAIN S41 5Y - 0.65 - 18.09.24 PUT         | 123,432             | 0.02              | 9,800,000  | USD(P)/CAD(C)OTC - 1.35 - 18.02.25 PUT          | 118,984             | 0.01              |
| 16,300,000    | ITRAXX EUROPE MAIN S41 5Y - 0.75 - 18.09.24 PUT         | 28,536              | 0.00              | 13,500,000 | USD(P)/CAD(C)OTC - 1.3575 - 09.07.24 PUT        | 9,483               | 0.00              |
| 40,000,000    | ITRAXX XOVER MAIN S41 V1 5Y - 3.125 - 18.09.24 PUT      | 737,406             | 0.09              | 4,600,000  | USD(P)/CHF(C)OTC - 0.89 - 17.07.24 PUT          | 12,214              | 0.00              |
| 35,000,000    | ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 18.09.24 CALL      | 220,410             | 0.03              | 3,900,000  | USD(P)/CNH(C)OTC - 6.60 - 06.02.25 PUT          | 2,708               | 0.00              |
| 35,000,000    | ITRAXX XOVER MAIN S41 V1 5Y - 3.375 - 18.09.24 PUT      | 448,294             | 0.06              | 10,600,000 | USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT         | 2,417               | 0.00              |
| 46,300,000    | ITRAXX XOVER MAIN S41 V1 5Y - 3.75 - 17.07.24 PUT       | 93,263              | 0.01              | 9,000,000  | USD(P)/JPY(C)OTC - 150.00 - 04.07.24 PUT        | 18                  | 0.00              |
| 3,328,000,000 | JPY OVERNIGHT COMPOUNDED RATE - 0.0574 - 14.10.25 CALL  | 3,271               | 0.00              | 9,800,000  | USD(P)/MXN(C)OTC - 18.00 - 20.02.25 PUT         | 175,080             | 0.02              |
| 3,390,000,000 | JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 CALL    | -589,812            | -0.07             | 4,600,000  | USD(P)/SEK(C)OTC - 10.55 - 16.07.24 PUT         | 30,706              | 0.00              |
| 3,390,000,000 | JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 PUT     | 1,696,941           | 0.22              | 5,800,000  | USD(P)/SGD(C)OTC - 1.34 - 05.09.24 PUT          | 16,615              | 0.00              |
| 5,600,000,000 | JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL | -316,518            | -0.04             |            | <i>Pays-Bas</i>                                 | 274,170             | 0.03              |
| 5,600,000,000 | JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 PUT  | 432,232             | 0.05              | 74         | AMSTERDAM EXCHANGES INDEX - 880 - 20.12.24 PUT  | 126,170             | 0.02              |
| 1,478,400,000 | JPY OVERNIGHT COMPOUNDED RATE - 1.406 - 27.11.24 PUT    | -95,007             | -0.01             | 74         | AMSTERDAM EXCHANGES INDEX - 960 - 20.12.24 CALL | 148,000             | 0.01              |
| 51,000,000    | NOK(C)/JPY(P)OTC - 13.00 - 13.11.24 CALL                | 552,853             | 0.07              |            | <i>Royaume-Uni</i>                              | 132,871             | 0.02              |
| 6,500,000     | NZD(C)/JPY(P)OTC - 88.00 - 29.01.25 CALL                | 301,365             | 0.04              | 66         | FOOTSIE 100 - 70 - 20.12.24 PUT                 | 27,245              | 0.00              |
| 18,700,000    | NZD(C)/USD(P)OTC - 0.63 - 24.07.24 CALL                 | 7,056               | 0.00              | 50         | FOOTSIE 100 - 73 - 20.12.24 PUT                 | 30,371              | 0.00              |
| 7,200,000     | NZD(P)/CAD(C)OTC - 0.825 - 24.07.24 PUT                 | 10,310              | 0.00              | 75         | FOOTSIE 100 - 80 - 19.07.24 PUT                 | 27,422              | 0.00              |
| 17,000,000    | USD SOFR COMPOUNDED - 1.729 - 05.12.29 PUT              | 1,427,213           | 0.18              | 42         | FOOTSIE 100 - 80 - 20.09.24 PUT                 | 43,097              | 0.02              |
| 12,100,000    | USD SOFR COMPOUNDED - 3.61 - 25.07.24 CALL              | 25,235              | 0.00              | 73         | FOOTSIE 100 - 86 - 19.07.24 CALL                | 4,736               | 0.00              |
| 9,600,000     | USD SOFR COMPOUNDED - 3.85 - 18.06.25 PUT               | 78,740              | 0.01              |            | <i>Suède</i>                                    | 57,134              | 0.01              |
| 12,100,000    | USD SOFR COMPOUNDED - 4.01 - 25.07.24 PUT               | 37,100              | 0.00              | 380        | OMX 30 - 2,460 - 16.08.24 PUT                   | 56,079              | 0.01              |
| 9,700,000     | USD SOFR COMPOUNDED - 4.15 - 20.12.24 PUT               | 50,263              | 0.01              | 63         | OMX 30 - 2,700 - 19.07.24 CALL                  | 1,055               | 0.00              |
| 7,200,000     | USD(C)/BRL(P)OTC - 5.40 - 08.07.24 CALL                 | 218,398             | 0.03              |            | <i>Suisse</i>                                   | 1,044,132           | 0.13              |
| 4,100,000     | USD(C)/CAD(P)OTC - 1.35 - 03.09.24 CALL                 | 59,727              | 0.01              | 70         | SMI (ZURICH) - 11,500 - 20.09.24 PUT            | 71,377              | 0.01              |
| 9,800,000     | USD(C)/CAD(P)OTC - 1.35 - 18.02.25 CALL                 | 196,544             | 0.02              | 43         | SMI (ZURICH) - 11,650 - 19.07.24 PUT            | 14,199              | 0.00              |
| 4,600,000     | USD(C)/CHF(P)OTC - 0.92 - 17.07.24 CALL                 | 1,217               | 0.00              | 46         | SMI (ZURICH) - 11,700 - 19.07.24 PUT            | 15,810              | 0.00              |
|               |                                                         |                     |                   | 53         | SMI (ZURICH) - 11,700 - 20.09.24 PUT            | 76,552              | 0.01              |
|               |                                                         |                     |                   | 45         | SMI (ZURICH) - 11,750 - 19.07.24 PUT            | 21,588              | 0.00              |
|               |                                                         |                     |                   | 63         | SMI (ZURICH) - 12,000 - 19.07.24 CALL           | 100,154             | 0.01              |
|               |                                                         |                     |                   | 58         | SMI (ZURICH) - 12,000 - 20.06.25 CALL           | 316,123             | 0.04              |
|               |                                                         |                     |                   | 93         | SMI (ZURICH) - 12,250 - 19.07.24 CALL           | 42,780              | 0.01              |
|               |                                                         |                     |                   | 72         | SMI (ZURICH) - 12,400 - 19.12.25 CALL           | 385,549             | 0.05              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                   | Valeur d'évaluation | % des actifs nets | Quantité                                                    | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------|---------------------|-------------------|
|                                                            | EUR                 |                   |                                                             | EUR                 |                   |
| <b>Positions courtes</b>                                   | <b>-31,158,680</b>  | <b>-3.85</b>      | -76 MSCI EMERGING MARKET INDEX - 1,070 - 16.08.24 PUT       | -95,377             | -0.01             |
| <b>Instruments dérivés</b>                                 | <b>-31,158,680</b>  | <b>-3.85</b>      | -3 NASDAQ 100 - 16,700 - 20.12.24 CALL                      | -1,046,481          | -0.14             |
| Options                                                    | -31,158,680         | -3.85             | -22 RUSSELL 2000 INDEX - 2,155 - 19.07.24 CALL              | -8,929              | 0.00              |
| Allemagne                                                  | -1,415,545          | -0.18             | -30 RUSSELL 2000 INDEX - 2,200 - 19.12.25 CALL              | -491,253            | -0.06             |
| -466 DJ EURO STOXX 50 EUR - 2,000 - 20.12.24 PUT           | -4,660              | 0.00              | -23 RUSSELL 2000 INDEX - 2,300 - 19.12.25 CALL              | -287,567            | -0.04             |
| -165 DJ EURO STOXX 50 EUR - 4,600 - 20.09.24 PUT           | -86,460             | -0.01             | -21 S&P 500 INDEX - 3,650 - 20.12.24 PUT                    | -17,635             | 0.00              |
| -379 DJ EURO STOXX 50 EUR - 4,650 - 20.09.24 PUT           | -216,788            | -0.03             | -13 S&P 500 INDEX - 4,700 - 20.09.24 PUT                    | -13,221             | 0.00              |
| -249 DJ EURO STOXX 50 EUR - 4,775 - 19.07.24 PUT           | -109,062            | -0.01             | -10 S&P 500 INDEX - 4,800 - 20.12.24 CALL                   | -784,278            | -0.10             |
| -192 DJ EURO STOXX 50 EUR - 4,800 - 02.08.24 PUT           | -127,488            | -0.02             | -42 S&P 500 INDEX - 4,850 - 20.09.24 PUT                    | -58,390             | -0.01             |
| -192 DJ EURO STOXX 50 EUR - 5,100 - 02.08.24 CALL          | -56,448             | -0.01             | -25 S&P 500 INDEX - 4,940 - 20.09.24 PUT                    | -42,454             | -0.01             |
| -150 DJ EURO STOXX 50 EUR - 5,175 - 19.07.24 CALL          | -4,800              | 0.00              | -14 S&P 500 INDEX - 5,000 - 17.12.27 CALL                   | -1,755,504          | -0.23             |
| -151 DJ EURO STOXX 50 EUR - 5,200 - 19.07.24 CALL          | -3,473              | 0.00              | -32 S&P 500 INDEX - 5,030 - 18.10.24 PUT                    | -99,575             | -0.01             |
| -226 DOW JONES EURO STOXX OIL & GAS - 355 - 19.07.24 PUT   | -20,340             | 0.00              | -16 S&P 500 INDEX - 5,065 - 20.09.24 PUT                    | -37,322             | 0.00              |
| -136 DOW JONES EURO STOXX OIL & GAS - 360 - 20.09.24 PUT   | -55,760             | -0.01             | -20 S&P 500 INDEX - 5,400 - 20.12.24 CALL                   | -633,357            | -0.08             |
| -113 DOW JONES EURO STOXX OIL & GAS - 385 - 19.07.24 CALL  | -3,390              | 0.00              | -48 T BOND - 124.00 - 23.08.24 CALL                         | -25,892             | 0.00              |
| -616 EURO STOXX BANKS - 125 - 19.12.25 PUT                 | -312,620            | -0.04             | -34 US ULTRA LONG BOND - 127.00 - 26.07.24 CALL             | -62,952             | -0.01             |
| -847 EURO STOXX BANKS - 140 - 19.07.24 CALL                | -122,815            | -0.02             | -34 US ULTRA LONG BOND - 127.00 - 26.07.24 PUT              | -62,952             | -0.01             |
| -128 MSCI EM INDEX - 950 - 23.09.24 PUT                    | -13,735             | 0.00              | -95 US 2YR T-NOTES - 101.75 - 23.08.24 CALL                 | -90,025             | -0.01             |
| -169 MSCI EM INDEX - 970 - 23.09.24 PUT                    | -26,806             | 0.00              | -95 US 2YR T-NOTES - 101.75 - 23.08.24 PUT                  | -24,931             | 0.00              |
| -139 STOXX EUROPE 600 BASIC RESOURCES - 575 - 16.08.24 PUT | -97,300             | -0.01             | -96 US 2YR T-NOTES - 102.00 - 26.07.24 CALL                 | -51,784             | -0.01             |
| -80 STOXX EUROPE 600 BASIC RESOURCES - 610 - 20.09.24 PUT  | -153,600            | -0.02             | -96 US 2YR T-NOTES - 102.00 - 26.07.24 PUT                  | -20,994             | 0.00              |
| Australie                                                  | -219,666            | -0.03             | -86 US 5YR T-NOTES - 105.75 - 23.08.24 CALL                 | -105,318            | -0.01             |
| -173 SPI 200 INDEX - 7,125 - 19.09.24 PUT                  | -31,909             | 0.00              | -86 US 5YR T-NOTES - 105.75 - 23.08.24 PUT                  | -26,330             | 0.00              |
| -107 SPI 200 INDEX - 8,100 - 19.06.25 CALL                 | -187,757            | -0.03             | France                                                      | -100,710            | -0.01             |
| Corée du Sud                                               | -370,371            | -0.05             | -42 CAC 40 - 7,600 - 19.07.24 PUT                           | -94,387             | -0.01             |
| -108 KOSPI 2000 - 360 - 12.12.24 PUT                       | -110,909            | -0.01             | -54 CAC 40 - 8,000 - 19.07.24 CALL                          | -6,323              | 0.00              |
| -108 KOSPI 2000 - 395 - 12.12.24 CALL                      | -226,942            | -0.04             | Italie                                                      | -209,763            | -0.03             |
| -38 KOSPI 2000 - 400 - 12.09.24 CALL                       | -32,520             | 0.00              | -49 MINI FTSE / MIB INDEX - 32,500 - 16.08.24 PUT           | -71,785             | -0.01             |
| États-Unis d'Amérique                                      | -7,037,138          | -0.86             | -38 MINI FTSE / MIB INDEX - 34,000 - 20.09.24 PUT           | -129,770            | -0.02             |
| -246 10YR US TREASRY NOTE - 106.00 - 20.09.24 PUT          | -39,452             | 0.00              | -49 MINI FTSE / MIB INDEX - 35,000 - 19.07.24 CALL          | -8,208              | 0.00              |
| -177 10YR US TREASRY NOTE - 107.00 - 23.08.24 PUT          | -23,225             | 0.00              | Japon                                                       | -512,837            | -0.06             |
| -185 10YR US TREASRY NOTE - 107.50 - 26.07.24 PUT          | -13,486             | 0.00              | -28 NIKKEI 225 - 29,500 - 10.12.27 PUT                      | -326,447            | -0.04             |
| -520 10YR US TREASRY NOTE - 108.00 - 23.08.24 PUT          | -181,945            | -0.02             | -21 NIKKEI 225 - 32,500 - 13.12.24 PUT                      | -29,234             | 0.00              |
| -95 10YR US TREASRY NOTE - 109.50 - 26.07.24 PUT           | -44,320             | -0.01             | -36 NIKKEI 225 - 35,500 - 13.09.24 PUT                      | -34,454             | 0.00              |
| -520 10YR US TREASRY NOTE - 110.00 - 26.07.24 CALL         | -348,729            | -0.04             | -18 NIKKEI 225 - 37,125 - 12.07.24 PUT                      | -2,297              | 0.00              |
| -95 10YR US TREASRY NOTE - 111.00 - 26.07.24 CALL          | -30,470             | 0.00              | -18 NIKKEI 225 - 37,500 - 12.07.24 PUT                      | -3,445              | 0.00              |
| -241 10YR US TREASRY NOTE - 111.50 - 26.07.24 CALL         | -52,704             | -0.01             | -14 NIKKEI 225 - 37,750 - 12.07.24 PUT                      | -3,654              | 0.00              |
| -520 10YR US TREASRY NOTE - 112.00 - 23.08.24 CALL         | -189,529            | -0.02             | -37 NIKKEI 225 - 40,000 - 12.07.24 CALL                     | -54,727             | -0.01             |
| -520 10YR US TREASRY NOTE - 112.50 - 23.08.24 CALL         | -174,367            | -0.02             | -25 TOPIX INDEX - 2,800 - 12.07.24 CALL                     | -50,754             | -0.01             |
| -109 10YR US TREASRY NOTE - 112.50 - 26.07.24 CALL         | -12,713             | 0.00              | -71 TOPIX INDEX - 2,925 - 12.07.24 CALL                     | -7,825              | 0.00              |
| -1,158 CBOE S&P VOL INDEX - 12 - 18.09.24 PUT              | -14,046             | 0.00              | Luxembourg                                                  | -20,830,034         | -2.57             |
| -836 CBOE S&P VOL INDEX - 12 - 21.08.24 PUT                | -10,920             | 0.00              | -9,800,000 AUD(C)/JPY(P)OTC - 108.00 - 30.07.24 CALL        | -35,948             | 0.00              |
| -575 CBOE S&P VOL INDEX - 32 - 18.09.24 CALL               | -23,606             | 0.00              | -19,800,000 AUD(C)/NZD(P)OTC - 1.0885 - 25.07.24 CALL       | -114,728            | -0.01             |
| -583 CBOE S&P VOL INDEX - 35 - 18.09.24 CALL               | -20,671             | 0.00              | -7,100,000 AUD(P)/CHF(C)OTC - 0.565 - 15.07.24 PUT          | -326                | 0.00              |
| -595 CBOE S&P VOL INDEX - 35 - 21.08.24 CALL               | -14,434             | 0.00              | -19,800,000 AUD(P)/NZD(C)OTC - 1.0885 - 25.07.24 PUT        | -25,986             | 0.00              |
|                                                            |                     |                   | -32,300,000 CDX NA HY SERIE 42 V1 5Y - 1.025 - 18.09.24 PUT | -96,861             | -0.01             |
|                                                            |                     |                   | -46,200,000 CDX NA IG SERIE 42 V1 5Y - 0.70 - 18.09.24 PUT  | -34,280             | 0.00              |
|                                                            |                     |                   | -54,000,000 CDX NA IG SERIE 42 V1 5Y - 0.70 - 21.08.24 PUT  | -22,660             | 0.00              |
|                                                            |                     |                   | -3,400,000 CHF(C)/JPY(P)OTC - 180.00 - 11.11.24 CALL        | -54,251             | -0.01             |
|                                                            |                     |                   | -3,400,000 CHF(C)/JPY(P)OTC - 185.00 - 11.11.24 CALL        | -24,711             | 0.00              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                            | Valeur d'évaluation | % des actifs nets | Quantité                                               | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------|---------------------|-------------------|
|                                                                     | EUR                 |                   |                                                        | EUR                 |                   |
| -19,400,000 CHF(P)/JPY(C)OTC - 130.00 - 03.10.24 PUT                | -1                  | 0.00              | -28,600,000 USD SOFR COMPOUNDED - 2.55 - 21.01.25 CALL | 412,529             | 0.05              |
| -13,600,000 CHF(P)/JPY(C)OTC - 160.00 - 11.11.24 PUT                | -19,643             | 0.00              | -12,100,000 USD SOFR COMPOUNDED - 3.81 - 25.07.24 CALL | -79,903             | -0.01             |
| -3,200,000 CHF(P)/NOK(C)OTC - 11.20 - 02.10.24 PUT                  | -4,354              | 0.00              | -12,100,000 USD SOFR COMPOUNDED - 3.81 - 25.07.24 PUT  | -112,879            | -0.01             |
| -26,000,000 EUR EURIBOR 6 MONTHS - -0.50 - 14.10.25 CALL            | -4,149              | 0.00              | -9,600,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 PUT   | -32,486             | 0.00              |
| -28,100,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 PUT              | -2,767,043          | -0.35             | -9,600,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 CALL  | -140,665            | -0.02             |
| -18,600,000 EUR EURIBOR 6 MONTHS - 2.75 - 23.11.27 PUT              | 315,646             | 0.04              | -9,700,000 USD SOFR COMPOUNDED - 4.60 - 20.12.24 CALL  | -22,060             | 0.00              |
| -7,900,000 EUR(C)/CAD(P)OTC - 1.475 - 12.09.24 CALL                 | -58,566             | -0.01             | -9,700,000 USD SOFR COMPOUNDED - 4.60 - 20.12.24 PUT   | -94,998             | -0.01             |
| -4,200,000 EUR(C)/CAD(P)OTC - 1.495 - 19.08.24 CALL                 | -7,759              | 0.00              | -7,200,000 USD(C)/BRL(P)OTC - 5.40 - 08.07.24 CALL     | -218,398            | -0.03             |
| -12,600,000 EUR(C)/CHF(P)OTC - 0.986 - 15.07.24 CALL                | -3,389              | 0.00              | -7,200,000 USD(C)/BRL(P)OTC - 5.53 - 08.07.24 CALL     | -94,377             | -0.01             |
| -12,600,000 EUR(C)/CHF(P)OTC - 1.00 - 15.07.24 CALL                 | -855                | 0.00              | -4,600,000 USD(C)/CHF(P)OTC - 0.92 - 17.07.24 CALL     | -1,217              | 0.00              |
| -7,900,000 EUR(C)/GBP(P)OTC - 0.875 - 12.09.24 CALL                 | -7,533              | 0.00              | -3,400,000 USD(C)/HKD(P)OTC - 7.78 - 20.05.25 CALL     | -10,288             | 0.00              |
| -3,800,000 EUR(C)/ILS(P)OTC - 4.15 - 03.09.24 CALL                  | -27,240             | 0.00              | -3,400,000 USD(C)/HKD(P)OTC - 7.82 - 20.05.25 CALL     | -4,148              | 0.00              |
| -10,100,000 EUR(C)/KRW(P)OTC - 1,500.00 - 01.07.24 CALL             | -360                | 0.00              | -9,300,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL   | -2,202,665          | -0.28             |
| -10,100,000 EUR(C)/KRW(P)OTC - 1,515.00 - 01.07.24 CALL             | -8                  | 0.00              | -9,300,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL   | -2,161,776          | -0.28             |
| -3,200,000 EUR(C)/NOK(P)OTC - 11.65 - 05.09.24 CALL                 | -15,370             | 0.00              | -20,400,000 USD(C)/JPY(P)OTC - 150.00 - 01.05.29 CALL  | -553,025            | -0.08             |
| -4,200,000 EUR(C)/NOK(P)OTC - 11.80 - 20.08.24 CALL                 | -6,740              | 0.00              | -9,500,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL   | -258,302            | -0.03             |
| -13,100,000 EUR(C)/USD(P)OTC - 1.095 - 25.07.24 CALL                | -10,199             | 0.00              | -9,000,000 USD(C)/JPY(P)OTC - 160.00 - 06.08.24 CALL   | -93,260             | -0.01             |
| -10,600,000 EUR(C)/USD(P)OTC - 1.10 - 20.08.24 CALL                 | -15,855             | 0.00              | -9,300,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL    | -2,538,503          | -0.32             |
| -12,700,000 EUR(C)/USD(P)OTC - 1.12 - 18.07.24 CALL                 | -452                | 0.00              | -9,300,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL    | -2,510,295          | -0.32             |
| -14,800,000 EUR(P)/AUD(C)OTC - 1.58 - 25.07.24 PUT                  | -35,718             | 0.00              | -9,300,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL    | -2,491,794          | -0.32             |
| -7,900,000 EUR(P)/CAD(C)OTC - 1.475 - 12.09.24 PUT                  | -98,998             | -0.01             | -4,900,000 USD(C)/NOK(P)OTC - 10.60 - 18.02.25 CALL    | -157,164            | -0.02             |
| -4,200,000 EUR(P)/GBP(C)OTC - 0.848 - 19.08.24 PUT                  | -30,091             | 0.00              | -11,500,000 USD(C)/NOK(P)OTC - 10.71 - 25.07.24 CALL   | -91,145             | -0.01             |
| -7,900,000 EUR(P)/GBP(C)OTC - 0.875 - 12.09.24 PUT                  | -246,461            | -0.03             | -11,400,000 USD(C)/SEK(P)OTC - 10.61 - 08.07.24 CALL   | -72,019             | -0.01             |
| -3,800,000 EUR(P)/ILS(C)OTC - 4.15 - 03.09.24 PUT                   | -141,954            | -0.02             | -4,900,000 USD(C)/SEK(P)OTC - 10.95 - 07.03.25 CALL    | -86,168             | -0.01             |
| -3,200,000 EUR(P)/NOK(C)OTC - 11.65 - 05.09.24 PUT                  | -80,059             | -0.01             | -4,500,000 USD(C)/SEK(P)OTC - 11.20 - 09.08.24 CALL    | -6,824              | 0.00              |
| -4,200,000 EUR(P)/SEK(C)OTC - 11.20 - 13.08.24 PUT                  | -16,040             | 0.00              | -5,800,000 USD(C)/SGD(P)OTC - 1.34 - 05.09.24 CALL     | -67,837             | -0.01             |
| -4,200,000 EUR(P)/SEK(C)OTC - 11.50 - 13.08.24 PUT                  | -73,090             | -0.01             | -4,900,000 USD(C)/THB(P)OTC - 35.75 - 11.02.25 CALL    | -130,448            | -0.02             |
| -4,200,000 EUR(P)/TRY(C)OTC - 44.00 - 05.02.25 PUT                  | -264,967            | -0.03             | -4,500,000 USD(C)/TWD(P)OTC - 32.80 - 26.07.24 CALL    | -5,119              | 0.00              |
| -8,200,000 EUR(P)/USD(C)OTC - 1.05 - 20.08.24 PUT                   | -29,382             | 0.00              | -13,500,000 USD(P)/CAD(C)OTC - 1.34 - 09.07.24 PUT     | -727                | 0.00              |
| -15,300,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 CALL    | -79,119             | -0.01             | -3,900,000 USD(P)/CNH(C)OTC - 6.90 - 06.02.25 PUT      | -14,359             | 0.00              |
| -15,300,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 PUT     | -249,954            | -0.03             | -14,700,000 USD(P)/MXN(C)OTC - 16.70 - 20.02.25 PUT    | -51,415             | -0.01             |
| -6,900,000 GBP(C)/CAD(P)OTC - 1.745 - 08.07.24 CALL                 | -5,035              | 0.00              | -4,900,000 USD(P)/NOK(C)OTC - 10.60 - 18.02.25 PUT     | -156,400            | -0.02             |
| -5,700,000 GBP(C)/JPY(P)OTC - 185.00 - 12.11.24 CALL                | -507,349            | -0.06             | -11,400,000 USD(P)/SEK(C)OTC - 10.359 - 08.07.24 PUT   | -7,375              | 0.00              |
| -6,900,000 GBP(C)/USD(P)OTC - 1.2725 - 23.07.24 CALL                | -27,880             | 0.00              | -4,600,000 USD(P)/SEK(C)OTC - 10.55 - 16.07.24 PUT     | -30,706             | 0.00              |
| -60,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.75 - 18.09.24 PUT         | -105,042            | -0.01             | -4,900,000 USD(P)/SEK(C)OTC - 9.55 - 07.03.25 PUT      | -27,633             | 0.00              |
| -16,400,000 ITRAXX EUROPE MAIN S41 5Y - 0.80 - 18.09.24 PUT         | -22,816             | 0.00              | -5,800,000 USD(P)/SGD(C)OTC - 1.34 - 05.09.24 PUT      | -16,615             | 0.00              |
| -16,300,000 ITRAXX EUROPE MAIN S41 5Y - 0.90 - 18.09.24 PUT         | -15,593             | 0.00              | -4,900,000 USD(P)/THB(C)OTC - 35.00 - 11.02.25 PUT     | -60,353             | -0.01             |
| -80,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.90 - 18.09.24 PUT         | -76,528             | -0.01             | -2,700,000 USD(P)/TRY(C)OTC - 33.90 - 01.07.24 PUT     | -80,902             | -0.01             |
| -60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.25 - 18.09.24 PUT       | -261,709            | -0.03             | <i>Royaume-Uni</i>                                     | -27,352             | 0.00              |
| -46,300,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.50 - 17.07.24 PUT       | -26,707             | 0.00              | -66 FOOTsie 100 - 60 - 20.12.24 PUT                    | -10,509             | 0.00              |
| -35,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.50 - 18.09.24 PUT       | -123,788            | -0.02             | -42 FOOTsie 100 - 76 - 20.09.24 PUT                    | -16,843             | 0.00              |
| -1,478,400,000 JPY OVERNIGHT COMPOUNDED RATE - 1.656 - 27.11.24 PUT | 72,000              | 0.01              | <i>Suède</i>                                           | -57,707             | -0.01             |
| -77,000,000 NOK(C)/JPY(P)OTC - 13.65 - 13.11.24 CALL                | -553,576            | -0.08             | -152 OMX 30 - 2,540 - 16.08.24 PUT                     | -48,881             | -0.01             |
| -88,000,000 NOK(P)/SEK(C)OTC - 1.02 - 03.09.24 PUT                  | -221,415            | -0.03             | -189 OMX 30 - 2,660 - 19.07.24 CALL                    | -8,826              | 0.00              |
| -13,000,000 NZD(C)/JPY(P)OTC - 94.00 - 29.01.25 CALL                | -262,254            | -0.03             | <i>Suisse</i>                                          | -377,557            | -0.05             |
| -18,700,000 NZD(C)/USD(P)OTC - 0.62 - 24.07.24 CALL                 | -31,169             | 0.00              | -41 SMI (ZURICH) - 10,900 - 20.06.25 PUT               | -108,646            | -0.02             |
|                                                                     |                     |                   | -70 SMI (ZURICH) - 10,900 - 20.09.24 PUT               | -29,947             | 0.00              |
|                                                                     |                     |                   | -48 SMI (ZURICH) - 11,000 - 19.12.25 PUT               | -196,675            | -0.03             |
|                                                                     |                     |                   | -43 SMI (ZURICH) - 12,400 - 16.08.24 CALL              | -25,852             | 0.00              |
|                                                                     |                     |                   | -44 SMI (ZURICH) - 12,400 - 19.07.24 CALL              | -9,001              | 0.00              |
|                                                                     |                     |                   | -93 SMI (ZURICH) - 12,550 - 19.07.24 CALL              | -7,436              | 0.00              |
|                                                                     |                     |                   | <b>Total portefeuille-titres</b>                       | <b>703,570,990</b>  | <b>86.99</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>236,013,940</b>  | <b>96.41</b>      |                                                                     |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>194,088,338</i>  | <i>79.28</i>      |                                                                     |                     |                   |
| Obligations                                                                                                                   | 194,088,338         | 79.28             |                                                                     |                     |                   |
| Allemagne                                                                                                                     | 15,179,917          | 6.20              | Finlande                                                            | 1,301,001           | 0.53              |
| 2,000,000 BAYERISCHE LANDESBANK VAR 23/09/2031                                                                                | 1,811,980           | 0.74              | 1,300,000 OP CORPORATE BANK PLC FRN 28/03/2027                      | 1,301,001           | 0.53              |
| 900,000 COMMERZBANK AG FRN 12/03/2027                                                                                         | 903,492             | 0.37              | France                                                              | 18,826,024          | 7.69              |
| 7,100,000 FEDERAL REPUBLIC OF GERMANY 3.10% 12/12/2025                                                                        | 7,108,875           | 2.90              | 1,600,000 AYVENS 4.875% 06/10/2028                                  | 1,665,152           | 0.68              |
| 1,500,000 HAMBURG COMMERCIAL BANK AG VAR 22/09/2026                                                                           | 1,413,870           | 0.58              | 3,000,000 BPCE SA FRN 08/03/2027                                    | 3,006,360           | 1.23              |
| 2,000,000 HAMBURG COMMERCIAL BANK AG 6.25% 18/11/2024                                                                         | 2,013,600           | 0.82              | 700,000 BPCE SA 3.00% 19/07/2024                                    | 699,657             | 0.29              |
| 2,000,000 LANDESBANK HESSEN THURINGEN VAR 15/09/2032                                                                          | 1,928,100           | 0.79              | 2,000,000 CREDIT AGRICOLE SA VAR 22/04/2027                         | 1,933,080           | 0.79              |
| Belgique                                                                                                                      | 971,040             | 0.40              | 2,000,000 CREDIT AGRICOLE SA 0.375% 21/10/2025                      | 1,917,200           | 0.78              |
| 1,000,000 KBC GROUP SA/NV VAR PERPETUAL EUR (ISIN BE0002592708)                                                               | 971,040             | 0.40              | 7,500,000 FRENCH REPUBLIC 0% 25/02/2025                             | 7,333,800           | 2.99              |
| Canada                                                                                                                        | 4,803,702           | 1.96              | 2,500,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)   | 2,270,775           | 0.93              |
| 3,000,000 BANK OF MONTREAL FRN 12/04/2027                                                                                     | 2,998,050           | 1.22              | Irlande                                                             | 2,427,504           | 0.99              |
| 1,800,000 THE TORONTO DOMINION BANK CANADA FRN 16/02/2027                                                                     | 1,805,652           | 0.74              | 2,400,000 CAAUTO BANK SPA 4.375% 08/06/2026                         | 2,427,504           | 0.99              |
| Corée du Sud                                                                                                                  | 5,824,470           | 2.38              | Italie                                                              | 63,266,320          | 25.84             |
| 3,000,000 KOOKMIN BANK 0.052% 15/07/2025                                                                                      | 2,889,120           | 1.18              | 200,000 CREDIT AGRICOLE ITALIA SPA 1.125% 21/03/2025                | 196,292             | 0.08              |
| 3,000,000 KOREA HOUSING FINANCE CORP 0.01% 05/02/2025                                                                         | 2,935,350           | 1.20              | 1,600,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)            | 1,441,456           | 0.59              |
| Danemark                                                                                                                      | 4,946,380           | 2.02              | 2,000,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)             | 1,946,460           | 0.80              |
| 2,000,000 DANSKE BANK AS FRN 10/04/2027                                                                                       | 2,002,420           | 0.82              | 3,000,000 FERROVIE DELLO STATO ITALIANE SPA 1.50% 27/06/2025        | 2,939,490           | 1.20              |
| 3,000,000 DANSKE BANK AS VAR 12/02/2030                                                                                       | 2,943,960           | 1.20              | 1,100,000 FNM SPA 0.75% 20/10/2026                                  | 1,029,941           | 0.42              |
| Espagne                                                                                                                       | 20,298,218          | 8.29              | 2,000,000 INTESA SANPAOLO SPA FRN 16/04/2027                        | 2,000,740           | 0.82              |
| 3,000,000 AYT CEDULAS CAJAS XXIII 3.75% 30/06/2025                                                                            | 3,001,890           | 1.23              | 2,200,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2105110329) | 2,195,490           | 0.90              |
| 3,000,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR PERPETUAL EUR (ISIN XS2840032762)                                               | 2,967,060           | 1.21              | 2,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR (ISIN XS2124979753) | 1,955,760           | 0.80              |
| 4,600,000 BANCO BILBAO VIZCAYA ARGENTARIA VAR 16/01/2030                                                                      | 4,505,378           | 1.83              | 1,000,000 INTESA SANPAOLO SPA VAR 08/03/2028                        | 1,029,190           | 0.42              |
| 100,000 BANCO BILBAO VIZCAYA ARGENTARIA 4.00% 25/02/2025                                                                      | 100,170             | 0.04              | 2,200,000 INTESA SANPAOLO SPA 1.25% 07/02/2025                      | 2,168,056           | 0.89              |
| 2,000,000 BANCO DE SABADELL SA 2.50% 15/04/2031                                                                               | 1,924,080           | 0.79              | 1,500,000 INTESA SANPAOLO SPA 3.375% 24/01/2025                     | 1,497,030           | 0.61              |
| 2,000,000 BANKINTER SA VAR 23/12/2032                                                                                         | 1,815,140           | 0.74              | 1,200,000 INTESA SANPAOLO SPA 4.00% 19/05/2026                      | 1,206,888           | 0.49              |
| 1,000,000 CAIXABANK SA VAR 17/04/2030                                                                                         | 979,040             | 0.40              | 4,000,000 INTESA SANPAOLO VITA S P A VAR PERPETUAL                  | 3,987,360           | 1.62              |
| 3,000,000 CAIXABANK SA 3.875% 17/02/2025                                                                                      | 3,001,980           | 1.23              | 15,000,000 ITALY BTP 1.50% 01/06/2025                               | 14,728,350          | 6.01              |
| 2,000,000 PROGRAMA CEDULAS TDA 3.875% 23/05/2025                                                                              | 2,003,480           | 0.82              | 15,000,000 ITALY BTP 2.50% 01/12/2024                               | 14,928,600          | 6.09              |
| États-Unis d'Amérique                                                                                                         | 25,450,231          | 10.40             | 2,400,000 LEASYS SPA 4.625% 16/02/2027                              | 2,449,416           | 1.00              |
| 4,000,000 AT&T INC VAR PERPETUAL                                                                                              | 3,926,960           | 1.60              | 1,500,000 MEOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 14/03/2028  | 1,537,575           | 0.63              |
| 1,500,000 BANK OF AMERICA CORP VAR 09/05/2026                                                                                 | 1,462,245           | 0.60              | 1,800,000 SNAM SPA FRN 15/04/2026                                   | 1,803,438           | 0.74              |
| 2,800,000 CITIGROUP INC USA FRN 14/05/2028                                                                                    | 2,801,848           | 1.14              | 2,000,000 UNICREDIT SPA VAR PERPETUAL EUR (ISIN XS1739839998)       | 1,984,340           | 0.81              |
| 1,000,000 CITIGROUP INC USA VAR 24/07/2026                                                                                    | 976,360             | 0.40              | 2,500,000 UNICREDIT SPA 2.569% REGS 22/09/2026                      | 2,240,448           | 0.92              |
| 1,700,000 GENERAL MOTORS FINANCIAL CO INC 4.50% 22/11/2027                                                                    | 1,741,684           | 0.71              | Japon                                                               | 1,535,344           | 0.63              |
| 15,600,000 UNITED STATES OF AMERICA 4.875% 30/11/2025                                                                         | 14,541,134          | 5.95              | 1,600,000 DEVELOPMENT BANK OF JAPAN INC 0.01% 09/09/2025            | 1,535,344           | 0.63              |
|                                                                                                                               |                     |                   | Luxembourg                                                          | 2,918,328           | 1.19              |
|                                                                                                                               |                     |                   | 2,900,000 TRATON FINANCE LUXEMBOURG SA FRN 18/09/2025               | 2,918,328           | 1.19              |
|                                                                                                                               |                     |                   | Pays-Bas                                                            | 10,327,663          | 4.22              |
|                                                                                                                               |                     |                   | 1,800,000 ABN AMRO BANK NV FRN 15/01/2027                           | 1,810,206           | 0.74              |
|                                                                                                                               |                     |                   | 1,000,000 ABN AMRO BANK NV VAR PERPETUAL EUR (ISIN XS2131567138)    | 975,960             | 0.40              |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                               | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                        | EUR                 |                   |
| 2,000,000 ELM BV VAR PERPETUAL                                                         | 1,946,220           | 0.80              |
| 2,000,000 ENEL FINANCE INTERNATIONAL NV 1.50%<br>21/07/2025                            | 1,956,640           | 0.80              |
| 2,200,000 VOLKSWAGEN INTERNATIONAL FINANCE NV<br>FRN 27/03/2026                        | 2,209,482           | 0.90              |
| 1,500,000 VOLKSWAGEN INTERNATIONAL FINANCE NV<br>VAR PERPETUAL EUR (ISIN XS2342732562) | 1,429,155           | 0.58              |
| <i>Portugal</i>                                                                        | 1,936,200           | 0.79              |
| 2,000,000 FIDELIDADE COPANHIA VAR 04/09/2031                                           | 1,936,200           | 0.79              |
| <i>Royaume-Uni</i>                                                                     | 14,075,996          | 5.75              |
| 2,500,000 BARCLAYS PLC FRN 08/05/2028                                                  | 2,503,725           | 1.02              |
| 1,700,000 BARCLAYS PLC VAR 09/08/2029                                                  | 1,489,574           | 0.61              |
| 2,000,000 HBOS PLC VAR 18/03/2030                                                      | 1,996,100           | 0.82              |
| 1,800,000 LLOYDS BANKING GROUP PLC FRN 05/03/2027                                      | 1,807,182           | 0.74              |
| 1,000,000 LLOYDS BANKING GROUP PLC VAR PERPETUAL                                       | 987,020             | 0.40              |
| 3,500,000 SANTANDER UK PLC 0.50% 10/01/2025                                            | 3,443,335           | 1.40              |
| 2,000,000 STANDARD CHARTERED PLC VAR 23/09/2031                                        | 1,849,060           | 0.76              |
| <i>Instruments du marché monétaire</i>                                                 | 41,638,365          | 17.01             |
| <i>Allemagne</i>                                                                       | 6,875,190           | 2.81              |
| 7,000,000 GERMANY BUBILLS 0% 15/01/2025                                                | 6,875,190           | 2.81              |
| <i>Belgique</i>                                                                        | 9,763,800           | 3.99              |
| 10,000,000 BELGIUM 0% 13/03/2025                                                       | 9,763,800           | 3.99              |
| <i>Espagne</i>                                                                         | 9,740,300           | 3.98              |
| 10,000,000 SPAIN 0% 11/04/2025                                                         | 9,740,300           | 3.98              |
| <i>France</i>                                                                          | 7,330,275           | 2.99              |
| 7,500,000 FRANCE BTF 0% 26/02/2025                                                     | 7,330,275           | 2.99              |
| <i>Italie</i>                                                                          | 7,928,800           | 3.24              |
| 8,000,000 ITALY BOT 0% 30/09/2024                                                      | 7,928,800           | 3.24              |
| <i>Instruments dérivés</i>                                                             | 287,237             | 0.12              |
| <i>Options</i>                                                                         | 287,237             | 0.12              |
| <i>États-Unis d'Amérique</i>                                                           | 131,631             | 0.05              |
| 54 S&P 500 EMIN - 5,300 - 20.09.24 PUT                                                 | 131,631             | 0.05              |
| <i>Luxembourg</i>                                                                      | 155,606             | 0.07              |
| 8,100,000 CDX NA HY SERIE 42 V1 5Y - 1.055 - 17.07.24 PUT                              | 14,708              | 0.01              |
| 13,600,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.125 - 17.07.24<br>PUT                       | 140,898             | 0.06              |
| <b>Total portefeuille-titres</b>                                                       | <b>236,013,940</b>  | <b>96.41</b>      |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                             | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | USD                 |                   |                                                                      | USD                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>69,696,778</b>   | <b>92.18</b>      | 700,000 THE KOREA DEVELOPMENT BANK 0% 10/07/2024                     | 749,587             | 0.99              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>53,484,183</i>   | <i>70.74</i>      | 1,000,000 THE KOREA DEVELOPMENT BANK 0.445% 08/05/2025               | 1,105,838           | 1.47              |
| Obligations                                                                                                                   | 53,484,183          | 70.74             | <i>Danemark</i>                                                      | 1,498,277           | 1.98              |
| <i>Allemagne</i>                                                                                                              | 3,882,549           | 5.14              | 700,000 KOMMUNEKREDIT 0.375% 15/11/2024                              | 869,619             | 1.15              |
| 600,000 FMS WERTMANAGEMENT 1.375% 07/03/2025                                                                                  | 740,882             | 0.98              | 500,000 KOMMUNEKREDIT 0.75% 15/08/2024                               | 628,658             | 0.83              |
| 600,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.375% 09/12/2024                                                                 | 746,176             | 0.99              | <i>Espagne</i>                                                       | 748,334             | 0.99              |
| 1,100,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 1.75% 17/03/2025                                                                | 787,761             | 1.04              | 700,000 SPAIN 0.25% 30/07/2024                                       | 748,334             | 0.99              |
| 1,300,000 KREDITANSTALT FUER WIEDERAUFBAU KFW 4.00% 27/02/2025                                                                | 864,572             | 1.15              | <i>Finlande</i>                                                      | 1,648,822           | 2.18              |
| 600,000 STATE OF NORTH RHINE WESTPHALIA 0.625% 16/12/2024                                                                     | 743,158             | 0.98              | 200,000 FINNVERA OYJ 1.625% 23/10/2024                               | 197,550             | 0.26              |
| <i>Australie</i>                                                                                                              | 1,677,310           | 2.22              | 1,070,000 NORDIC INVESTMENT BANK 3.40% 06/02/2026                    | 700,469             | 0.93              |
| 1,200,000 AUSTRALIA 3.25% 21/04/2025                                                                                          | 794,083             | 1.05              | 700,000 OP CORPORATE BANK PLC FRN 28/03/2027                         | 750,803             | 0.99              |
| 900,000 COMMONWEALTH BANK OF AUSTRALIA 3.214% 27/05/2025                                                                      | 883,227             | 1.17              | <i>France</i>                                                        | 5,681,337           | 7.51              |
| <i>Autriche</i>                                                                                                               | 2,310,652           | 3.06              | 800,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 1.375% 21/01/2025       | 782,432             | 1.03              |
| 700,000 OESTERREICHISCHE KONTROLLBANK AG OEKB 0.25% 26/09/2024                                                                | 744,111             | 0.98              | 700,000 BPIFRANCE SA 0.75% 25/11/2024                                | 741,275             | 0.98              |
| 1,400,000 OESTERREICHISCHE KONTROLLBANK AG OEKB 2.625% 22/11/2024                                                             | 1,566,541           | 2.08              | 800,000 CAISSE D AMORTISSEMENT DE LA DETTE SOCIALE 1.125% 29/11/2024 | 786,235             | 1.04              |
| <i>Belgique</i>                                                                                                               | 736,969             | 0.97              | 600,000 CAISSE DES DEPOTS ET CONSIGNATIONS 1.125% 16/12/2024         | 744,728             | 0.99              |
| 700,000 BELFIUS BANQUE SA/NV 0.75% 10/02/2025                                                                                 | 736,969             | 0.97              | 1,000,000 ILE DE FRANCE REGION 0.50% 14/06/2025                      | 1,039,832           | 1.37              |
| <i>Brésil</i>                                                                                                                 | 2,663,378           | 3.52              | 700,000 SFIL SA 0.125% 18/10/2024                                    | 742,108             | 0.98              |
| 16,000 FEDERATIVE REPUBLIC OF BRAZIL 0% 01/04/2025                                                                            | 2,663,378           | 3.52              | 800,000 UNEDIC SA 0.125% 25/11/2024                                  | 844,727             | 1.12              |
| <i>Bulgarie</i>                                                                                                               | 748,259             | 0.99              | <i>Hong-Kong (Chine)</i>                                             | 750,203             | 0.99              |
| 700,000 BULGARIA 2.95% 03/09/2024                                                                                             | 748,259             | 0.99              | 700,000 GOVERNMENT OF THE HONG KONG 3.875% 11/01/2025                | 750,203             | 0.99              |
| <i>Canada</i>                                                                                                                 | 6,873,914           | 9.10              | <i>Italie</i>                                                        | 5,490,998           | 7.26              |
| 800,000 BANK OF MONTREAL 2.70% 11/09/2024                                                                                     | 581,922             | 0.77              | 1,400,000 INTESA SANPAOLO SPA 1.25% 07/02/2025                       | 1,478,662           | 1.95              |
| 1,200,000 CANADA GOVERNMENT 3.00% 01/11/2024                                                                                  | 872,028             | 1.15              | 1,200,000 ITALY BTP 0% 15/08/2024                                    | 1,280,866           | 1.69              |
| 1,000,000 CANADA HOUSING TRUST NO 1 2.55% 15/03/2025                                                                          | 721,033             | 0.95              | 500,000 ITALY BTP 1.75% 01/07/2024                                   | 535,841             | 0.71              |
| 1,000,000 CANADIAN GOVERNMENT 2.75% 01/08/2024                                                                                | 729,635             | 0.97              | 700,000 ITALY BTP 2.375% 17/10/2024                                  | 693,140             | 0.92              |
| 1,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 3.30% 26/05/2025                                                          | 721,651             | 0.95              | 600,000 ITALY CCT FRN 15/10/2024                                     | 645,288             | 0.85              |
| 1,000,000 CITY OF MONTREAL 3.50% 01/09/2024                                                                                   | 728,973             | 0.96              | 110,000 LEASYS SPA 0% 22/07/2024                                     | 117,631             | 0.16              |
| 2,000,000 CITY OF TORONTO 2.45% 06/02/2025                                                                                    | 1,443,557           | 1.92              | 770,000 UNICREDIT SPA 2.569% REGS 22/09/2026                         | 739,570             | 0.98              |
| 1,000,000 THE TORONTO DOMINION BANK CANADA FRN 16/02/2027                                                                     | 1,075,115           | 1.43              | <i>Japon</i>                                                         | 805,056             | 1.06              |
| <i>Chili</i>                                                                                                                  | 792,358             | 1.05              | 129,500,000 JAPAN JGB 0.10% 20/12/2024                               | 805,056             | 1.06              |
| 750,000 CHILE 1.625% 30/01/2025                                                                                               | 792,358             | 1.05              | <i>Luxembourg</i>                                                    | 400,730             | 0.53              |
| <i>Corée du Sud</i>                                                                                                           | 3,378,115           | 4.47              | 360,000 EUROPEAN INVESTMENT BANK EIB 1.50% 02/08/2024                | 400,730             | 0.53              |
| 540,000 KOREA WATER RESOURCES 3.50% 27/04/2025                                                                                | 531,720             | 0.70              | <i>Nouvelle-Zélande</i>                                              | 776,213             | 1.03              |
| 1,000,000 KOREAN AIR LINES CO LTD 4.75% 23/09/2025                                                                            | 990,970             | 1.31              | 1,300,000 NEW ZEALAND 2.75% 15/04/2025                               | 776,213             | 1.03              |
|                                                                                                                               |                     |                   | <i>Pays-Bas</i>                                                      | 1,090,722           | 1.44              |
|                                                                                                                               |                     |                   | 900,000 NEDERLAND FINANCIERINGS 1.75% 12/12/2024                     | 884,592             | 1.17              |
|                                                                                                                               |                     |                   | 200,000 WINTERSHAL DEAFINANCE BV 0.84% 25/09/2025                    | 206,130             | 0.27              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                           | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------------|---------------------|-------------------|
|                                                                    | USD                 |                   |
| <i>Pologne</i>                                                     | 784,987             | 1.04              |
| 750,000 POLAND 0% 10/02/2025                                       | 784,987             | 1.04              |
| <i>Portugal</i>                                                    | 898,098             | 1.19              |
| 900,000 PORTUGAL 5.125% 15/10/2024                                 | 898,098             | 1.19              |
| <i>Roumanie</i>                                                    | 855,291             | 1.13              |
| 800,000 ROMANIA 2.875% 28/10/2024                                  | 855,291             | 1.13              |
| <i>Royaume-Uni</i>                                                 | 1,272,834           | 1.68              |
| 350,000 LEEDS BUILDING SOCIETY 0.50% 03/07/2024                    | 375,113             | 0.50              |
| 800,000 NATIONWIDE BUILDING SOCIETY 1.758% 23/01/2026              | 897,721             | 1.18              |
| <i>Singapour</i>                                                   | 884,004             | 1.17              |
| 1,200,000 REPUBLIC OF SINGAPORE 3.00% 01/09/2024                   | 884,004             | 1.17              |
| <i>Suède</i>                                                       | 4,413,411           | 5.84              |
| 700,000 AKTIEBOLAGET SVENSK EXPORTKREDIT 0.375% 30/07/2024         | 697,216             | 0.92              |
| 2,100,000 NORDEA BANK AB 1.125% 12/02/2025                         | 2,215,745           | 2.94              |
| 1,400,000 SKANDINAVISKA ENSKILDA BANKEN AB 0.05% 01/07/2024        | 1,500,450           | 1.98              |
| <i>Suisse</i>                                                      | 1,655,815           | 2.19              |
| 700,000 NOVARTIS INC 0.25% 13/05/2025                              | 772,988             | 1.02              |
| 800,000 RAIFFEISEN SCHWEIZ GENOSSENSCHAFT 0.30% 22/04/2025         | 882,827             | 1.17              |
| <i>Uruguay</i>                                                     | 765,547             | 1.01              |
| 2,300,000 URUGUAY 4.50% 14/08/2024                                 | 765,547             | 1.01              |
| <i>Actions/Parts d'OPCVM/OPC</i>                                   | 5,384,645           | 7.12              |
| <i>Actions/Parts de fonds d'investissements</i>                    | 5,384,645           | 7.12              |
| <i>Luxembourg</i>                                                  | 5,384,645           | 7.12              |
| 1,293 AMUNDI FUNDS SICAV EURO HIGH YIELD SHORT TERM BOND X EUR (C) | 1,546,031           | 2.04              |
| 3,720 AMUNDI FUNDS GLOBAL SHORT TERM BOND Z USD (C)                | 3,838,614           | 5.08              |
| <i>Instruments du marché monétaire</i>                             | 10,827,950          | 14.32             |
| <i>Canada</i>                                                      | 718,753             | 0.95              |
| 1,000,000 CANADA 0% 07/11/2024                                     | 718,753             | 0.95              |
| <i>États-Unis d'Amérique</i>                                       | 6,469,293           | 8.56              |
| 3,500,000 USA T-BILLS 0% 05/07/2024                                | 3,497,968           | 4.63              |
| 3,000,000 USA T-BILLS 0% 05/09/2024                                | 2,971,325           | 3.93              |
| <i>Italie</i>                                                      | 3,639,904           | 4.81              |
| 3,500,000 ITALY BOT 0% 14/05/2025                                  | 3,639,904           | 4.81              |
| <b>Total portefeuille-titres</b>                                   | <b>69,696,778</b>   | <b>92.18</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                 | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                          | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>19,737,078</b>   | <b>96.00</b>      | 1,250,000 ITALY BTP 1.50% 01/06/2025                                     | 1,227,362           | 5.97              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>15,031,527</i>   | <i>73.12</i>      | 1,250,000 ITALY BTP 2.50% 01/12/2024                                     | 1,244,050           | 6.06              |
| Obligations                                                                                                                   | 15,031,527          | 73.12             | 250,000 MIOBANCA BANCA DI CREDITO FINANZIARIO SPA VAR 02/11/2028         | 227,071             | 1.10              |
| Allemagne                                                                                                                     | 1,082,623           | 5.27              | 300,000 UNICREDIT SPA VAR 15/01/2032                                     | 286,026             | 1.39              |
| 600,000 FEDERAL REPUBLIC OF GERMANY 3.10% 12/12/2025                                                                          | 600,750             | 2.93              | 1,200,000 UNICREDIT SPA 2.569% REGS 22/09/2026                           | 1,074,877           | 5.23              |
| 500,000 LANDESBANK HESSEN THURINGEN VAR 15/09/2032                                                                            | 481,873             | 2.34              | Luxembourg                                                               | 486,638             | 2.37              |
| Belgique                                                                                                                      | 277,419             | 1.35              | 500,000 TRATON FINANCE LUXEMBOURG SA 0.125% 24/03/2025                   | 486,638             | 2.37              |
| 300,000 VGP SA 1.625% 17/01/2027                                                                                              | 277,419             | 1.35              | Pays-Bas                                                                 | 1,087,861           | 5.29              |
| Canada                                                                                                                        | 199,863             | 0.97              | 220,000 GSK CONSUMER HEALTHCARE CAPITAL 1.25% 29/03/2026                 | 211,037             | 1.03              |
| 200,000 BANK OF MONTREAL FRN 12/04/2027                                                                                       | 199,863             | 0.97              | 200,000 IBERDROLA INTERNATIONAL BV VAR PERPETUAL EUR (ISIN XS2244941063) | 192,039             | 0.93              |
| Espagne                                                                                                                       | 822,137             | 4.00              | 500,000 ING GROUP NV VAR 23/05/2026                                      | 492,433             | 2.39              |
| 500,000 CAIXABANK SA VAR 30/05/2034                                                                                           | 529,332             | 2.58              | 200,000 WINTERSHALL DEA FINANCE BV 0.84% 25/09/2025                      | 192,352             | 0.94              |
| 300,000 CELLNEX FINANCE COMPANY SAU 2.25% 12/04/2026                                                                          | 292,805             | 1.42              | Royaume-Uni                                                              | 417,391             | 2.03              |
| États-Unis d'Amérique                                                                                                         | 1,790,361           | 8.71              | 195,000 BARCLAYS PLC VAR 09/08/2029                                      | 170,858             | 0.83              |
| 320,000 FORD MOTOR CREDIT CO LLC 2.33% 25/11/2025                                                                             | 313,011             | 1.52              | 250,000 NATWEST GROUP PLC VAR 02/03/2026                                 | 246,533             | 1.20              |
| 270,000 MORGAN STANLEY VAR 08/05/2026                                                                                         | 266,205             | 1.29              | Actions/Parts d'OPCVM/OPC                                                | 658,499             | 3.20              |
| 1,300,000 UNITED STATES OF AMERICA 4.875% 30/11/2025                                                                          | 1,211,145           | 5.90              | Actions/Parts de fonds d'investissements                                 | 658,499             | 3.20              |
| France                                                                                                                        | 2,677,701           | 13.02             | Luxembourg                                                               | 658,499             | 3.20              |
| 200,000 AGENCE FRANCAISE DE DEVELOPPEMENT SA 1.375% 17/09/2024                                                                | 198,980             | 0.97              | 584 AMUNDI FUNDS EMERGING MARKET HARD CURRENCY Z EUR C FCP               | 658,498             | 3.20              |
| 500,000 BNP PARIBAS SA VAR 31/03/2032                                                                                         | 475,330             | 2.31              | 0.001 AMUNDI FUNDS GLOBAL CORPORATE BOND - O USD (C)                     | 1                   | 0.00              |
| 200,000 BNP PARIBAS SA 1.125% 28/08/2024                                                                                      | 199,148             | 0.97              | Instruments du marché monétaire                                          | 4,047,052           | 19.68             |
| 200,000 BPCE SA FRN 08/03/2027                                                                                                | 200,437             | 0.97              | Belgique                                                                 | 878,742             | 4.27              |
| 200,000 BPCE SA 0.50% 15/09/2027                                                                                              | 185,739             | 0.90              | 900,000 BELGIUM 0% 13/03/2025                                            | 878,742             | 4.27              |
| 300,000 CREDIT AGRICOLE SA VAR 22/04/2027                                                                                     | 289,896             | 1.41              | Espagne                                                                  | 827,926             | 4.03              |
| 675,000 FRENCH REPUBLIC 0% 25/02/2025                                                                                         | 660,041             | 3.22              | 850,000 SPAIN 0% 11/04/2025                                              | 827,926             | 4.03              |
| 300,000 RENAULT SA 2.00% 28/09/2026                                                                                           | 286,392             | 1.39              | France                                                                   | 399,684             | 1.94              |
| 200,000 TOTAL ENERGIES SE VAR PERPETUAL EUR (ISIN XS2290960520)                                                               | 181,738             | 0.88              | 400,000 FRANCE BTF 0% 10/07/2024                                         | 399,684             | 1.94              |
| Irlande                                                                                                                       | 202,239             | 0.98              | Italie                                                                   | 1,940,700           | 9.44              |
| 200,000 CA AUTO BANK SPA 4.375% 08/06/2026                                                                                    | 202,239             | 0.98              | 2,000,000 ITALY BOT 0% 14/05/2025                                        | 1,940,700           | 9.44              |
| Italie                                                                                                                        | 5,987,294           | 29.13             | <b>Total portefeuille-titres</b>                                         | <b>19,737,078</b>   | <b>96.00</b>      |
| 200,000 CASSA DEPOSITI E PRESTITI SPA 1.00% 11/02/2030                                                                        | 170,728             | 0.83              |                                                                          |                     |                   |
| 150,000 ENEL SPA VAR PERPETUAL EUR (ISIN XS2312744217)                                                                        | 135,106             | 0.66              |                                                                          |                     |                   |
| 150,000 ENI SPA VAR PERPETUAL EUR (ISIN XS2242929532)                                                                         | 145,969             | 0.71              |                                                                          |                     |                   |
| 250,000 ENI SPA 3.625% 19/05/2027                                                                                             | 251,190             | 1.22              |                                                                          |                     |                   |
| 200,000 FERROVIE DELLO STATO ITALIANE SPA 1.50% 27/06/2025                                                                    | 195,941             | 0.95              |                                                                          |                     |                   |
| 120,000 FNM SPA 0.75% 20/10/2026                                                                                              | 112,347             | 0.55              |                                                                          |                     |                   |
| 300,000 INTESA SANPAOLO SPA 0.625% 24/02/2026                                                                                 | 284,585             | 1.38              |                                                                          |                     |                   |
| 200,000 INTESA SANPAOLO SPA 4.00% 19/05/2026                                                                                  | 201,140             | 0.98              |                                                                          |                     |                   |
| 500,000 INTESA SANPAOLO SPA 4.00% 23/09/2029                                                                                  | 430,902             | 2.10              |                                                                          |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>69,227,997</b>   | <b>100.91</b>     |                                                     |                     |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>15,181,853</i>   | <i>22.13</i>      | <i>France</i>                                       | <i>6,954,710</i>    | <i>10.14</i>      |
| Obligations                                                                                                                   | 15,181,853          | 22.13             | 7,000,000 FRANCE BTF 0% 04/09/2024                  | 6,954,710           | 10.14             |
| Allemagne                                                                                                                     | 601,224             | 0.88              | Italie                                              | 19,940,800          | 29.06             |
| 600,000 VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027                                                                       | 601,224             | 0.88              | 20,000,000 ITALY BOT 0% 31/07/2024                  | 19,940,800          | 29.06             |
| Australie                                                                                                                     | 1,199,682           | 1.75              | <i>Instruments dérivés</i>                          | <i>4,476</i>        | <i>0.01</i>       |
| 1,200,000 ANZ GROUP HOLDINGS LTD FRN 21/05/2027                                                                               | 1,199,682           | 1.75              | Options                                             | 4,476               | 0.01              |
| Canada                                                                                                                        | 3,579,973           | 5.22              | Luxembourg                                          | 4,476               | 0.01              |
| 1,200,000 BANK OF NOVA SCOTIA FRN 10/06/2027                                                                                  | 1,200,186           | 1.75              | 1,700,000 EUR(P)/USD(C)OTC - 1.04 - 06.08.24 PUT    | 2,564               | 0.01              |
| 1,200,000 ROYAL BANK OF CANADA FRN 02/07/2028                                                                                 | 1,200,186           | 1.75              | 3,400,000 EUR(P)/USD(C)OTC - 1.07 - 10.07.24 PUT    | 953                 | 0.00              |
| 1,000,000 THE TORONTO DOMINION BANK CANADA VAR 11/06/2029                                                                     | 1,179,601           | 1.72              | 2,200,000 USD(C)/JPY(P)OTC - 157.00 - 29.07.24 CALL | 959                 | 0.00              |
| États-Unis d'Amérique                                                                                                         | 4,119,866           | 6.00              | <b>Total portefeuille-titres</b>                    | <b>69,227,997</b>   | <b>100.91</b>     |
| 600,000 CITIGROUP INC USA FRN 14/05/2028                                                                                      | 600,402             | 0.88              |                                                     |                     |                   |
| 1,200,000 INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT IBRD VAR 15/05/2028                                             | 1,120,358           | 1.63              |                                                     |                     |                   |
| 1,200,000 JPMORGAN CHASE AND CO FRN 06/06/2028                                                                                | 1,202,220           | 1.75              |                                                     |                     |                   |
| 1,200,000 US BANCORP FRN 21/05/2028                                                                                           | 1,196,886           | 1.74              |                                                     |                     |                   |
| Luxembourg                                                                                                                    | 1,200,948           | 1.75              |                                                     |                     |                   |
| 1,200,000 BANQUE INTERNATIONALE A LUXEMBOURG SA FRN 24/05/2027                                                                | 1,200,948           | 1.75              |                                                     |                     |                   |
| Pays-Bas                                                                                                                      | 1,198,602           | 1.75              |                                                     |                     |                   |
| 1,200,000 MERCEDES BENZ INTERNATIONAL FINANCE BV FRN 11/06/2026                                                               | 1,198,602           | 1.75              |                                                     |                     |                   |
| Royaume-Uni                                                                                                                   | 2,380,977           | 3.47              |                                                     |                     |                   |
| 1,000,000 DBS BANK LTD VAR 14/05/2027                                                                                         | 1,180,881           | 1.72              |                                                     |                     |                   |
| 1,200,000 DIAGEO FINANCE PLC FRN 20/06/2026                                                                                   | 1,200,096           | 1.75              |                                                     |                     |                   |
| Suède                                                                                                                         | 900,581             | 1.31              |                                                     |                     |                   |
| 900,000 SKANDINAVISKA ENSKILDA BANKEN AB FRN 03/05/2027                                                                       | 900,581             | 1.31              |                                                     |                     |                   |
| <b>Actions/Parts d'OPCVM/OPC</b>                                                                                              | <b>6,328,782</b>    | <b>9.23</b>       |                                                     |                     |                   |
| Actions/Parts de fonds d'investissements                                                                                      | 6,328,782           | 9.23              |                                                     |                     |                   |
| France                                                                                                                        | 6,328,782           | 9.23              |                                                     |                     |                   |
| 6 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0014005XM0)                                                                 | 6,328,782           | 9.23              |                                                     |                     |                   |
| <b>Instruments du marché monétaire</b>                                                                                        | <b>47,712,886</b>   | <b>69.54</b>      |                                                     |                     |                   |
| Canada                                                                                                                        | 14,869,456          | 21.67             |                                                     |                     |                   |
| 8,000,000 CANADA 0% 01/08/2024                                                                                                | 5,431,305           | 7.91              |                                                     |                     |                   |
| 7,000,000 CANADA 0% 10/10/2024                                                                                                | 4,710,770           | 6.87              |                                                     |                     |                   |
| 7,000,000 CANADA 0% 12/09/2024                                                                                                | 4,727,381           | 6.89              |                                                     |                     |                   |
| Espagne                                                                                                                       | 5,947,920           | 8.67              |                                                     |                     |                   |
| 6,000,000 SPAIN 0% 04/10/2024                                                                                                 | 5,947,920           | 8.67              |                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>667,964,945</b>  | <b>85.72</b>      | <i>Allemagne</i>                                                    | <i>22,335,407</i>   | <i>2.87</i>       |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>529,708,403</i>  | <i>67.97</i>      | 900,000 AAREAL BANK AG 5.875% 29/05/2026                            | 910,449             | 0.12              |
| <b>Actions</b>                                                                                                                | <b>88,342,052</b>   | <b>11.33</b>      | 800,000 ALLIANZ SE VAR PERPETUAL                                    | 604,472             | 0.08              |
| <i>Allemagne</i>                                                                                                              | <i>4,907,620</i>    | <i>0.63</i>       | 1,600,000 BAYER AG VAR 12/11/2079                                   | 1,564,144           | 0.20              |
| 25,895 SAP SE                                                                                                                 | 4,907,620           | 0.63              | 1,200,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684826014)           | 1,215,264           | 0.16              |
| <i>Canada</i>                                                                                                                 | <i>2,505,364</i>    | <i>0.32</i>       | 800,000 BAYER AG VAR 25/09/2083 EUR (ISIN XS2684846806)             | 827,136             | 0.11              |
| 31,900 STANTEC                                                                                                                | 2,505,364           | 0.32              | 1,000,000 COMMERZBANK AG VAR PERPETUAL                              | 1,010,740           | 0.13              |
| <i>Danemark</i>                                                                                                               | <i>4,735,892</i>    | <i>0.61</i>       | 1,000,000 COMMERZBANK AG VAR 29/12/2031                             | 924,510             | 0.12              |
| 35,121 NOVO NORDISK AS                                                                                                        | 4,735,892           | 0.61              | 2,200,000 DEUTSCHE BANK AG VAR PERPETUAL EUR (ISIN DE000DL19VZ9)    | 1,914,154           | 0.24              |
| <i>Espagne</i>                                                                                                                | <i>3,106,213</i>    | <i>0.40</i>       | 700,000 DEUTSCHE BANK AG VAR 04/04/2030                             | 696,507             | 0.09              |
| 67,002 INDITEX                                                                                                                | 3,106,213           | 0.40              | 400,000 DEUTSCHE BANK AG VAR 24/05/2028                             | 392,728             | 0.05              |
| <i>États-Unis d'Amérique</i>                                                                                                  | <i>41,171,022</i>   | <i>5.28</i>       | 700,000 DEUTSCHE BANK AG VAR 24/06/2032                             | 683,298             | 0.09              |
| 20,142 AMAZON.COM INC                                                                                                         | 3,666,624           | 0.47              | 1,000,000 DEUTSCHE PFANDBRIEFBANK AG 0.25% 17/01/2025               | 970,960             | 0.12              |
| 28,998 AMERICAN ELECTRIC POWER INC                                                                                            | 2,373,142           | 0.30              | 750,000 DEUTSCHE POST AG 3.50% 25/03/2036                           | 734,182             | 0.09              |
| 21,846 APPLE INC                                                                                                              | 4,366,754           | 0.56              | 700,000 E ON SE 3.50% 25/03/2032                                    | 691,355             | 0.09              |
| 5,033 ELI LILLY & CO                                                                                                          | 4,285,810           | 0.55              | 700,000 HEIDELBERG MATERIALS AG 3.95% 19/07/2034                    | 691,495             | 0.09              |
| 31,645 ENPHASE ENERGY                                                                                                         | 3,013,767           | 0.39              | 450,000 HOCHTIEF AG 4.25% 31/05/2030                                | 453,128             | 0.06              |
| 14,226 FIRST SOLAR INC                                                                                                        | 3,059,569           | 0.39              | 1,900,000 IHO VERWALTUNGS GMBH 3.75% REGS 15/09/2026                | 1,875,528           | 0.24              |
| 23,084 GE AEROSPACE                                                                                                           | 3,442,300           | 0.44              | 400,000 K S AKTIENGESELLSCHAFT 4.25% 19/06/2029                     | 399,360             | 0.05              |
| 7,624 META PLATFORMS INC                                                                                                      | 3,662,437           | 0.47              | 2,100,000 MAHLE GMBH 2.375% 14/05/2028                              | 1,865,493           | 0.24              |
| 11,621 MICROSOFT CORP                                                                                                         | 4,914,107           | 0.63              | 950,000 PORSCHE AUTOMOBIL HOLDING SE 3.75% 27/09/2029               | 937,023             | 0.12              |
| 5,554 NETFLIX INC                                                                                                             | 3,514,450           | 0.45              | 850,000 PORSCHE AUTOMOBIL HOLDING SE 4.125% 27/09/2032              | 845,597             | 0.11              |
| 41,600 NVIDIA CORP                                                                                                            | 4,872,062           | 0.63              | 630,000 PROGROUPE AG 5.375% 15/04/2031                              | 625,873             | 0.08              |
| <i>Japon</i>                                                                                                                  | <i>16,238,697</i>   | <i>2.08</i>       | 600,000 VOLKSWAGEN FINANCIAL SERVICES AG FRN 10/06/2027             | 601,236             | 0.08              |
| 69,000 CANON INC                                                                                                              | 1,742,593           | 0.22              | 550,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.75% 10/09/2026           | 550,897             | 0.07              |
| 96,300 DAI-ICHI LIFE HLDGS SHS                                                                                                | 2,400,773           | 0.31              | 350,000 VOLKSWAGEN FINANCIAL SERVICES AG 3.875% 10/09/2030          | 349,878             | 0.04              |
| 221,700 JAPAN POST BANK CO LTD                                                                                                | 1,954,001           | 0.25              | <i>Arabie saoudite</i>                                              | <i>2,055,816</i>    | <i>0.26</i>       |
| 255,400 MITSUBISHI UFJ FINANCIAL GROUP                                                                                        | 2,561,382           | 0.33              | 1,800,000 KINGDOM OF SAUDI ARABIA 3.75% REGS 21/01/2055             | 1,187,471           | 0.15              |
| 120,600 MIZUHO FINANCIAL GROUP INC                                                                                            | 2,349,019           | 0.30              | 950,000 KINGDOM OF SAUDI ARABIA 4.75% 16/01/2030                    | 868,345             | 0.11              |
| 121,100 SOMPO HOLDINGS SHS                                                                                                    | 2,412,845           | 0.31              | <i>Australie</i>                                                    | <i>399,260</i>      | <i>0.05</i>       |
| 45,300 SUMITOMO MITSUI FINANCIAL GRP                                                                                          | 2,818,084           | 0.36              | 400,000 SYDNEY AIRPORT 3.75% 30/04/2032                             | 399,260             | 0.05              |
| <i>Pays-Bas</i>                                                                                                               | <i>8,908,456</i>    | <i>1.14</i>       | <i>Autriche</i>                                                     | <i>3,826,810</i>    | <i>0.49</i>       |
| 4,073 ASML HOLDING N.V.                                                                                                       | 3,927,187           | 0.50              | 2,400,000 ERSTE GROUP BANK AG VAR PERPETUAL EUR (ISIN AT0000A3CTX2) | 2,359,920           | 0.30              |
| 6,925 FERRARI NV                                                                                                              | 2,636,348           | 0.34              | 1,790,000 SUZANO AUSTRIA GMBH 2.50% 15/09/2028                      | 1,466,890           | 0.19              |
| 655,006 KONINKLIJKE KPN NV                                                                                                    | 2,344,921           | 0.30              | <i>Belgique</i>                                                     | <i>2,215,364</i>    | <i>0.28</i>       |
| <i>Suisse</i>                                                                                                                 | <i>6,768,788</i>    | <i>0.87</i>       | 500,000 ANHEUSER-BUSCH INBEV SA/INV 3.95% 22/03/2044                | 491,600             | 0.06              |
| 12,032 CHUBB LIMITED                                                                                                          | 2,860,175           | 0.37              | 500,000 LONZA FINANCE INTERNATIONAL NV 3.875% 24/04/2036            | 493,605             | 0.06              |
| 39,141 NOVARTIS AG-NOM                                                                                                        | 3,908,613           | 0.50              | 500,000 SOLVAY SA 3.875% 03/04/2028                                 | 499,960             | 0.06              |
| <b>Obligations</b>                                                                                                            | <b>385,533,641</b>  | <b>49.47</b>      |                                                                     |                     |                   |
| <i>Afrique du Sud</i>                                                                                                         | <i>1,342,312</i>    | <i>0.17</i>       |                                                                     |                     |                   |
| 1,900,000 SOUTH AFRICA 5.75% 30/09/2049                                                                                       | 1,342,312           | 0.17              |                                                                     |                     |                   |
| <i>Albanie</i>                                                                                                                | <i>1,546,440</i>    | <i>0.20</i>       |                                                                     |                     |                   |
| 1,500,000 REPUBLIC OF ALBANIA 5.90% REGS 09/06/2028                                                                           | 1,546,440           | 0.20              |                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

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## Portefeuille-titres au 30/06/24

| Quantité  |                                                               | Valeur d'évaluation | % des actifs nets | Quantité        |                                                                         | Valeur d'évaluation | % des actifs nets |
|-----------|---------------------------------------------------------------|---------------------|-------------------|-----------------|-------------------------------------------------------------------------|---------------------|-------------------|
|           |                                                               | EUR                 |                   |                 |                                                                         | EUR                 |                   |
| 1,100,000 | VERIZON COMMUNICATIONS INC 3.50% 28/06/2032                   | 1,089,660           | 0.14              | 2,600,000       | EUROBANK ERGASIAS SA VAR 25/04/2034                                     | 2,655,328           | 0.34              |
| 800,000   | VERIZON COMMUNICATIONS INC 3.75% 28/02/2036                   | 790,936             | 0.10              | 2,900,000       | NATIONAL BANK OF GREECE SA VAR 02/06/2027                               | 3,576,695           | 0.46              |
| 705,000   | VISTRA OPERATIONS COMPANY LLC 6.00% 15/04/2034                | 660,546             | 0.08              | 1,500,000       | NATIONAL BANK OF GREECE SA VAR 28/06/2035                               | 1,515,930           | 0.19              |
| 640,000   | WARNERMEDIA HOLDINGS INCORPORATION 4.693% 17/05/2033          | 636,762             | 0.08              | 600,000         | PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR PERPETUAL                | 603,102             | 0.08              |
| 300,000   | WP CAREY INC 4.25% 23/07/2032                                 | 299,325             | 0.04              | 1,800,000       | PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 17/04/2034               | 1,868,256           | 0.24              |
|           | <i>Finlande</i>                                               | 3,026,140           | 0.39              | 1,400,000       | PIRAEUS FINANCIAL HOLDINGS SOCIETE ANONYME VAR 19/02/2030               | 1,393,182           | 0.18              |
| 500,000   | FINNAIR OYJ 4.75% 24/05/2029                                  | 493,190             | 0.06              |                 | <i>Guatemala</i>                                                        | 838,638             | 0.11              |
| 500,000   | INDUSTRIAL POWER CORPORATION 4.25% 22/05/2031                 | 500,620             | 0.06              | 1,100,000       | REPUBLIC OF GUATEMALA 3.70% REGS 07/10/2033                             | 838,638             | 0.11              |
| 2,600,000 | NORDEA BANK ABP VAR REGS PERPETUAL                            | 2,032,330           | 0.27              |                 | <i>Guernesey</i>                                                        | 1,088,009           | 0.14              |
|           | <i>France</i>                                                 | 22,905,389          | 2.94              | 1,320,000       | GLOBALWORTH REAL ESTATE INVESTMENTS LIMITED 6.25% 31/03/2029            | 1,088,009           | 0.14              |
| 500,000   | AEROPORTS DE PARIS 3.375% 16/05/2031                          | 492,605             | 0.06              |                 | <i>Hongrie</i>                                                          | 10,315,373          | 1.32              |
| 400,000   | AIR FRANCE KLM 4.625% 23/05/2029                              | 394,592             | 0.05              | 550,000         | HUNGARIAN EXPORT IMPORT BANK PLC 6.00% 16/05/2029                       | 578,732             | 0.07              |
| 683,000   | BPCE SA VAR 30/05/2035 USD (ISIN USF11494CF05)                | 637,282             | 0.08              | 1,205,000,000   | HUNGARY 2.25% 20/04/2033                                                | 2,158,763           | 0.28              |
| 629,000   | BPCE SA 5.281% 30/05/2029                                     | 585,500             | 0.08              | 1,900,000       | OTP BANK PLC VAR 04/03/2026                                             | 1,930,267           | 0.25              |
| 800,000   | CIE GENERALE DES ETABLISSEMENTS MICHELIN SA 3.375% 16/05/2036 | 783,184             | 0.10              | 950,000         | REPUBLIC OF HUNGARY 2.125% REGS 22/09/2031                              | 702,685             | 0.09              |
| 600,000   | CMA CGM 5.50% 15/07/2029                                      | 603,540             | 0.08              | 1,650,000,000   | REPUBLIC OF HUNGARY 4.75% 24/11/2032                                    | 3,645,438           | 0.46              |
| 500,000   | COVIVIO HOTELS SCA 4.125% 23/05/2033                          | 487,785             | 0.06              | 1,250,000       | REPUBLIC OF HUNGARY 5.375% 12/09/2033                                   | 1,299,488           | 0.17              |
| 900,000   | ELECTRICITE DE FRANCE VAR PERPETUAL EUR (ISIN FR0011697028)   | 894,321             | 0.11              |                 | <i>Îles Caïmans</i>                                                     | 2,690,590           | 0.35              |
| 2,800,000 | ELECTRICITE DE FRANCE VAR REGS PERPETUAL                      | 2,846,320           | 0.38              | 2,000,000       | GACI FIRST INVESTMENT 4.875% 14/02/2035                                 | 1,769,088           | 0.23              |
| 800,000   | ELECTRICITE DE FRANCE 4.125% 17/06/2031                       | 806,808             | 0.10              | 1,000,000       | GACI FIRST INVESTMENT 5.00% 29/01/2029                                  | 921,502             | 0.12              |
| 500,000   | ELECTRICITE DE FRANCE 4.375% 17/06/2036                       | 504,600             | 0.06              |                 | <i>Indonésie</i>                                                        | 9,267,243           | 1.19              |
| 700,000   | ELECTRICITE DE FRANCE 4.75% 17/06/2044                        | 701,344             | 0.09              | 1,550,000       | INDONESIA 1.00% 28/07/2029                                              | 1,352,530           | 0.17              |
| 300,000   | ELIS SA 3.75% 21/03/2030                                      | 294,969             | 0.04              | 115,000,000,000 | REPUBLIC OF INDONESIA 6.625% 15/02/2034                                 | 6,362,253           | 0.82              |
| 600,000   | ELO 4.875% 08/12/2028                                         | 565,248             | 0.07              | 27,233,000,000  | REPUBLIC OF INDONESIA 7.00% 15/12/2033                                  | 1,552,460           | 0.20              |
| 900,000   | ELO 5.875% 17/04/2028                                         | 885,861             | 0.11              |                 | <i>Irlande</i>                                                          | 20,059,760          | 2.57              |
| 1,400,000 | EMERIA 7.75% REGS 31/03/2028                                  | 1,275,554           | 0.17              | 2,400,000       | AIB GROUP PLC VAR PERPETUAL EUR (ISIN XS2808268390)                     | 2,402,640           | 0.31              |
| 700,000   | ERAMET SA 6.50% 30/11/2029                                    | 703,899             | 0.09              | 2,000,000       | BANK OF CYPRUS HOLDINGS PLC VAR PERPETUAL                               | 2,228,180           | 0.29              |
| 400,000   | KLEPIERRE 3.875% 23/09/2033                                   | 391,608             | 0.05              | 1,700,000       | BANK OF CYPRUS HOLDINGS PLC VAR 23/10/2031                              | 1,726,860           | 0.22              |
| 1,200,000 | LA BANQUE POSTALE 3.50% 13/06/2030                            | 1,183,968           | 0.15              | 4,000,000       | BANK OF CYPRUS HOLDINGS PLC VAR 25/07/2028                              | 4,302,040           | 0.54              |
| 900,000   | NEXANS 4.125% 29/05/2029                                      | 891,432             | 0.11              | 700,000         | DCC GROUP FINANCE IRELAND DESIGNATED ACTIVITY COMPANY 4.375% 27/06/2031 | 696,367             | 0.09              |
| 1,200,000 | PERNOD RICARD SA 3.375% 07/11/2030                            | 1,184,448           | 0.15              | 1,300,000       | DELL BANK INTERNATIONAL DAC 3.625% 24/06/2029                           | 1,293,695           | 0.17              |
| 1,100,000 | PERNOD RICARD SA 3.625% 07/05/2034                            | 1,084,424           | 0.14              | 1,060,000       | GRENKE FINANCE PLC 5.75% 06/07/2029                                     | 1,071,777           | 0.14              |
| 700,000   | PICARD GROUPE 6.375% 01/07/2029                               | 699,468             | 0.09              | 900,000         | LINDE PLC 3.00% 14/02/2028                                              | 890,010             | 0.11              |
| 1,200,000 | RCI BANQUE SA VAR 09/10/2034                                  | 1,197,576           | 0.16              | 800,000         | LINDE PLC 3.20% 14/02/2031                                              | 791,312             | 0.10              |
| 850,000   | RCI BANQUE SA 3.75% 04/10/2027                                | 847,527             | 0.11              | 1,200,000       | LINDE PLC 3.40% 14/02/2036                                              | 1,167,396           | 0.15              |
| 500,000   | RTE RESEAU DE TRANSPORT 3.50% 30/04/2033                      | 496,005             | 0.06              | 1,700,000       | PERMANENT TSB GROUP HOLDINGS PLC VAR 19/08/2031                         | 1,633,360           | 0.21              |
| 300,000   | RTE RESEAU DE TRANSPORT 3.75% 30/04/2044                      | 291,402             | 0.04              | 2,000,000       | STEAS FUNDING 1 DAC 7.23% 17/03/2026                                    | 1,856,123           | 0.24              |
| 1,400,000 | SOCIETE GENERALE SA VAR REGS PERPETUAL                        | 1,174,119           | 0.15              |                 |                                                                         |                     |                   |
|           | <i>Grèce</i>                                                  | 18,737,770          | 2.40              |                 |                                                                         |                     |                   |
| 2,400,000 | ALPHA SERVICES AND HOLDINGS SA VAR PERPETUAL                  | 2,664,024           | 0.34              |                 |                                                                         |                     |                   |
| 2,000,000 | ALPHA SERVICES AND HOLDINGS SA VAR 11/06/2031                 | 1,986,560           | 0.25              |                 |                                                                         |                     |                   |
| 2,470,000 | ALPHA SERVICES AND HOLDINGS SA VAR 13/09/2034                 | 2,474,693           | 0.32              |                 |                                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                | Valeur d'évaluation | % des actifs nets | Quantité                                                                                       | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                         | EUR                 |                   |                                                                                                | EUR                 |                   |
| <i>Italie</i>                                                           | 26,708,951          | 3.43              | 700,000 NESTLE FINANCE INTERNATIONAL LTD 3.25%<br>23/01/2037                                   | 679,224             | 0.09              |
| 2,300,000 A2A SPA VAR PERPETUAL                                         | 2,281,370           | 0.28              | 700,000 TRATON FINANCE LUXEMBOURG SA 3.75%<br>27/03/2027                                       | 699,503             | 0.09              |
| 1,300,000 BANCA POPOLARE DI SONDRIO SPA VAR<br>13/03/2034               | 1,307,631           | 0.17              | 700,000 TRATON FINANCE LUXEMBOURG SA 3.75%<br>27/03/2030                                       | 691,257             | 0.09              |
| 900,000 BANCO DI DESIO E DELLA BRIANZA SPA 4.00%<br>13/03/2028          | 911,286             | 0.12              | <i>Macédoine (TFYR)</i>                                                                        | 934,938             | 0.12              |
| 300,000 BPER BANCA SPA 3.25% 22/01/2031                                 | 298,257             | 0.04              | 900,000 REPUBLIC OF NORTH MACEDONIA 6.96% REGS<br>13/03/2027                                   | 934,938             | 0.12              |
| 400,000 ERG SPA 4.125% 03/07/2030                                       | 398,944             | 0.05              | <i>Malte</i>                                                                                   | 1,773,488           | 0.23              |
| 300,000 FIBER MIDCO SPA 10.00% 15/06/2029                               | 300,243             | 0.04              | 1,600,000 BANK VALLETTA PLC VAR 06/12/2027                                                     | 1,773,488           | 0.23              |
| 600,000 FIBER MIDCO SPA 6.125% 15/06/2031                               | 594,504             | 0.08              | <i>Maroc</i>                                                                                   | 2,285,703           | 0.29              |
| 1,900,000 FINECOBANK SPA VAR PERPETUAL                                  | 1,950,312           | 0.25              | 1,000,000 KINGDOM OF MOROCCO 5.95% REGS 08/03/2028                                             | 937,113             | 0.12              |
| 960,000 INDUSTRIA MACCHINE AUTOMATICHE IMA SPA<br>FRN 15/04/2029        | 967,632             | 0.12              | 600,000 KINGDOM OF MOROCCO 6.50% REGS 08/09/2033                                               | 577,948             | 0.07              |
| 900,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR<br>(ISIN XS2124979753)    | 880,092             | 0.11              | 1,200,000 MOROCCO 4.00% REGS 15/12/2050                                                        | 770,642             | 0.10              |
| 2,000,000 INTESA SANPAOLO SPA VAR PERPETUAL EUR<br>(ISIN XS2824056522)  | 1,987,080           | 0.26              | <i>Mexique</i>                                                                                 | 10,311,491          | 1.32              |
| 700,000 INTESA SANPAOLO SPA 3.625% 16/10/2030                           | 691,838             | 0.09              | 1,500,000 BANCO MERCAN DEL NORTE SA BANORTE VAR<br>REGS PERPETUAL                              | 1,392,890           | 0.18              |
| 1,600,000 INTESA SANPAOLO SPA 8.505% 20/09/2032                         | 2,045,851           | 0.26              | 1,080,000 BANCO MERCANTIL DE NORTE VAR REGS<br>PERPETUAL USD (ISIN USP1401KAB72)               | 886,834             | 0.11              |
| 600,000 LOTTOMATICA SPA FRN 01/06/2031                                  | 609,342             | 0.08              | 1,400,000 CEMEX SAB DE CV VAR REGS PERPETUAL                                                   | 1,397,440           | 0.18              |
| 800,000 LOTTOMATICA SPA 5.375% 01/06/2030                               | 811,472             | 0.10              | 2,680,000 NEMAK SAB DE CV 3.625% REGS 28/06/2031                                               | 1,934,826           | 0.24              |
| 750,000 MEDIOBANCA BANCA DI CREDITO FINANZIARIO<br>SPA VAR 04/07/2030   | 741,983             | 0.10              | 950,000 PETROLEOS MEXICANOS PEMEX 4.75%<br>26/02/2029                                          | 829,844             | 0.11              |
| 400,000 PIRELLI C SPA 3.875% 02/07/2029                                 | 399,232             | 0.05              | 1,000,000 PETROLEOS MEXICANOS PEMEX 6.625%<br>15/06/2035                                       | 712,125             | 0.09              |
| 400,000 SNAM SPA 3.375% 19/02/2028                                      | 396,580             | 0.05              | 590,000 PETROLEOS MEXICANOS PEMEX 6.70%<br>16/02/2032                                          | 461,304             | 0.06              |
| 1,100,000 SNAM SPA 3.875% 19/02/2034                                    | 1,084,963           | 0.14              | 1,850,000 PETROLEOS MEXICANOS PEMEX 6.75%<br>21/09/2047                                        | 1,144,109           | 0.15              |
| 330,000 TELECOM ITALIA SPA 1.625% 18/01/2029 EUR<br>(ISIN XS2288109676) | 287,150             | 0.04              | 1,700,000 UNITED MEXICAN STATES 5.00% 07/05/2029                                               | 1,552,119           | 0.20              |
| 670,000 TELECOM ITALIA SPA 1.625% 18/01/2029 EUR<br>(ISIN XS2798884131) | 587,309             | 0.08              | <i>Norvège</i>                                                                                 | 1,482,290           | 0.19              |
| 4,400,000 TELECOM ITALIA SPA 2.375% 12/10/2027                          | 4,113,296           | 0.52              | 1,000,000 AKER BP ASA 4.00% 29/05/2032                                                         | 994,710             | 0.13              |
| 1,000,000 TERNA RETE ELETTRICA NAZIONALE 3.50%<br>17/01/2031            | 983,860             | 0.13              | 500,000 STATNETT SF 3.375% 26/02/2036                                                          | 487,580             | 0.06              |
| 1,200,000 UNIPOLSAI SPA 4.90% 23/05/2034                                | 1,182,360           | 0.15              | <i>Ouzbékistan</i>                                                                             | 5,939,655           | 0.76              |
| 900,000 WEBUILD SPA 5.375% 20/06/2029                                   | 896,364             | 0.12              | 2,814,000 REPUBLIC OF UZBEKISTAN 5.375% 29/05/2027                                             | 2,810,989           | 0.36              |
| <i>Japon</i>                                                            | 2,118,859           | 0.27              | 3,400,000 UZBEK INDUSTRIAL AND CONSTRUCTION BANK<br>JOINT STOCK COMMERCIAL BK 5.75% 02/12/2024 | 3,128,666           | 0.40              |
| 450,000 ASahi GROUP HOLDINGS LTD 3.464% 16/04/2032                      | 444,888             | 0.06              | <i>Panama</i>                                                                                  | 4,811,446           | 0.62              |
| 500,000 MIZUHO FINANCIAL GROUP INC 1.631%<br>08/04/2027                 | 475,615             | 0.06              | 1,600,000 PANAMA 2.252% 29/09/2032                                                             | 1,077,908           | 0.14              |
| 1,200,000 SOFTBANK GROUP CORP 5.375% 08/01/2029                         | 1,198,356           | 0.15              | 1,300,000 PANAMA 3.87% 23/07/2060                                                              | 697,118             | 0.09              |
| <i>Jersey</i>                                                           | 1,470,038           | 0.19              | 1,300,000 REPUBLIC OF PANAMA 6.40% 14/02/2035                                                  | 1,154,880           | 0.15              |
| 1,860,000 EURO DM SECURITIES 0% 08/04/2026                              | 889,425             | 0.12              | 1,800,000 REPUBLIC OF PANAMA 9.375% 01/04/2029                                                 | 1,881,540           | 0.24              |
| 510,000 GATWICK FUNDING LIMITED 5.50% 04/04/2040                        | 580,613             | 0.07              | <i>Pays-Bas</i>                                                                                | 29,406,233          | 3.77              |
| <i>Luxembourg</i>                                                       | 5,586,069           | 0.72              | 1,800,000 BOI FINANCE BV 7.50% REGS 16/02/2027                                                 | 1,703,898           | 0.22              |
| 900,000 CPI PROPERTY GROUP S.A. 1.75% 14/01/2030                        | 682,083             | 0.09              | 1,820,000 BRASKEM NETHERLANDS 5.875% REGS<br>31/01/2050                                        | 1,251,983           | 0.16              |
| 280,000 CPI PROPERTY GROUP S.A. 7.00% 07/05/2029                        | 275,318             | 0.04              | 400,000 BRENNTAG FINANCE BV 3.75% 24/04/2028                                                   | 399,640             | 0.05              |
| 1,100,000 CSN RESOURCES SA 4.625% REGS 10/06/2031                       | 812,044             | 0.10              | 500,000 BRENNTAG FINANCE BV 3.875% 24/04/2032                                                  | 491,950             | 0.06              |
| 1,500,000 GARFUNKELUX HOLDCO 3 SA 6.75% REGS<br>01/11/2025              | 1,004,835           | 0.12              |                                                                                                |                     |                   |
| 1,500,000 HD CAPITAL SA 0% PERPETUAL DEFAULTED                          | 2                   | 0.00              |                                                                                                |                     |                   |
| 750,000 NESTLE FINANCE INTERNATIONAL LTD 3.00%<br>23/01/2031            | 741,803             | 0.10              |                                                                                                |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                           | Valeur d'évaluation | % des actifs nets | Quantité      |                                                                     | Valeur d'évaluation | % des actifs nets |
|------------|---------------------------------------------------------------------------|---------------------|-------------------|---------------|---------------------------------------------------------------------|---------------------|-------------------|
|            |                                                                           | EUR                 |                   |               |                                                                     | EUR                 |                   |
| 2,300,000  | COOPERATIEVE RABOBANK UA 0% 28/10/2026                                    | 1,078,166           | 0.14              | 1,000,000     | FIDELIDADE COPANHIA VAR 04/09/2031                                  | 968,100             | 0.12              |
| 600,000    | DMS BV 3.625% 02/07/2034                                                  | 594,924             | 0.08              | 3,500,000     | NOVO BANCO SA VAR 01/12/2033                                        | 4,059,615           | 0.52              |
| 820,000    | ENEL FINANCE INTERNATIONAL NV 3.875% 23/01/2035                           | 804,371             | 0.10              |               | <i>République dominicaine</i>                                       | 699,734             | 0.09              |
| 900,000    | EXOR NV 3.75% 14/02/2033                                                  | 886,761             | 0.11              | 750,000       | DOMINICAN REPUBLIC 6.60% 01/06/2036                                 | 699,734             | 0.09              |
| 1,000,000  | HEIMSTADEN BOSTAD TREASURY BV 0.25% 13/10/2024                            | 979,920             | 0.13              |               | <i>République tchèque</i>                                           | 3,312,022           | 0.43              |
| 1,800,000  | ING GROUP NV VAR PERPETUAL                                                | 1,422,735           | 0.18              | 700,000       | CESKA SPORITEINA A S VAR 29/06/2027                                 | 721,266             | 0.09              |
| 1,500,000  | ING GROUP NV VAR 20/05/2033                                               | 1,780,026           | 0.24              | 2,800,000     | EP INFRASTRUCTURE AS 1.698% 30/07/2026                              | 2,590,756           | 0.34              |
| 700,000    | IPD 3 BV FRN 15/06/2031                                                   | 700,077             | 0.09              |               | <i>Roumanie</i>                                                     | 8,918,940           | 1.14              |
| 1,400,000  | KONINKLIJKE FRIESLANDCAMPINA NV VAR PERPETUAL                             | 1,342,642           | 0.17              | 1,400,000     | BANCA COMERCIAIA ROMANA SA VAR 19/05/2027                           | 1,469,258           | 0.19              |
| 800,000    | KONINKLIJKE PHILIPS NV 3.75% 31/05/2032                                   | 795,816             | 0.10              | 2,300,000     | ROMANIA 2.625% REGS 02/12/2040                                      | 1,498,450           | 0.19              |
| 1,100,000  | MERCEDESSENZ INTERNATIONAL FINANCE BV 3.25% 15/11/2030                    | 1,084,424           | 0.14              | 2,800,000     | ROMANIA 5.25% 30/05/2032                                            | 2,728,292           | 0.34              |
| 700,000    | MSD NETHERLANDS CAPITAL B V 3.50% 30/05/2037                              | 689,878             | 0.09              | 500,000       | ROMANIA 5.50% REGS 18/09/2028                                       | 513,125             | 0.07              |
| 800,000    | MSD NETHERLANDS CAPITAL B V 3.70% 30/05/2044                              | 782,192             | 0.10              | 1,750,000     | ROMANIA 5.625% 30/05/2037 EUR (ISIN XS2829810923)                   | 1,689,153           | 0.22              |
| 300,000    | MSD NETHERLANDS CAPITAL B V 3.75% 30/05/2054                              | 291,354             | 0.04              | 1,100,000     | ROMANIA 5.875% 30/01/2029                                           | 1,020,662           | 0.13              |
| 1,000,000  | NE PROPERTY COOPERATIEF U.A. 1.875% 09/10/2026                            | 941,630             | 0.12              |               | <i>Royaume-Uni</i>                                                  | 48,781,990          | 6.27              |
| 500,000    | OI EUROPEAN GROUP BV 5.25% 01/06/2029                                     | 502,530             | 0.06              | 400,000       | AMCOR UK FINANCE PLC 3.95% 29/05/2032                               | 399,520             | 0.05              |
| 700,000    | PLUXEE NV 3.50% 04/09/2028                                                | 693,392             | 0.09              | 600,000       | ANTOFAGASTA PLC 6.25% 02/05/2034                                    | 579,807             | 0.07              |
| 500,000    | PLUXEE NV 3.75% 04/09/2032                                                | 491,670             | 0.06              | 2,020,000     | AVIVA PLC VAR 27/11/2053                                            | 2,463,478           | 0.32              |
| 3,000,000  | PROSUS NV 3.257% REGS 19/01/2027                                          | 2,619,034           | 0.35              | 1,000,000     | BARCLAYS PLC FRN 08/05/2028                                         | 1,001,490           | 0.13              |
| 400,000    | RELX FINANCE BV 3.375% 20/03/2033                                         | 392,736             | 0.05              | 2,800,000     | BARCLAYS PLC VAR PERPETUAL                                          | 3,292,299           | 0.41              |
| 900,000    | ROCHE FINANCE EUROPE BV 3.564% 03/05/2044                                 | 879,489             | 0.11              | 1,200,000     | BELLIS ACQUISITION COMPANY PLC 8.125% 14/05/2030                    | 1,415,642           | 0.18              |
| 700,000    | SAIPEM FINANCE INTERNATIONAL BV 4.875% 30/05/2030                         | 699,538             | 0.09              | 1,800,000     | BRITISH TELECOMMUNICATIONS PLC VAR 20/12/2083                       | 2,262,032           | 0.29              |
| 900,000    | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.125% 22/05/2032                    | 887,220             | 0.11              | 600,000       | BRITISH TELECOMMUNICATIONS PLC 3.875% 20/01/2034                    | 600,060             | 0.08              |
| 900,000    | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 3.375% 22/02/2037                    | 878,742             | 0.11              | 700,000       | BURBERRY GROUP LPLC 5.75% 20/06/2030                                | 823,479             | 0.11              |
| 600,000    | STEDIN HOLDING NV 3.625% 20/06/2031                                       | 602,880             | 0.08              | 700,000       | CADENT FINANCE PLC 3.75% 16/04/2033                                 | 685,524             | 0.09              |
| 170,000    | STELLANTIS NV 3.75% 19/03/2036                                            | 164,385             | 0.02              | 445,000       | CSL FINANCE PLC 5.106% 03/04/2034                                   | 410,924             | 0.05              |
| 500,000    | SWISSCOM FINANCE BV 3.625% 29/11/2036                                     | 496,000             | 0.06              | 1,200,000     | CSL FINANCE PLC 5.417% 03/04/2054                                   | 1,091,034           | 0.14              |
| 400,000    | SWISSCOM FINANCE BV 3.875% 29/05/2044                                     | 396,328             | 0.05              | 600,000       | EASYJET PLC 3.75% 20/03/2031                                        | 590,124             | 0.08              |
| 800,000    | VOLKSWAGEN INTERNATIONAL FINANCE NV VAR PERPETUAL EUR (ISIN XS2187689034) | 790,272             | 0.10              | 1,400,000,000 | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 05/04/2036 | 849,665             | 0.11              |
| 1,000,000  | WINTERSHALL DEA FINANCE 2 BV VAR PERPETUAL EUR (ISIN XS2286041947)        | 889,630             | 0.11              | 67,000,000    | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 07/03/2034 | 1,255,114           | 0.16              |
|            | <i>Pérou</i>                                                              | 1,153,005           | 0.15              | 43,000,000    | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/01/2032 | 1,003,314           | 0.13              |
| 1,500,000  | REPUBLIC OF PERU 1.95% 17/11/2036                                         | 1,153,005           | 0.15              | 2,086,000,000 | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 19/03/2034 | 1,715,785           | 0.22              |
|            | <i>Philippines</i>                                                        | 400,064             | 0.05              | 104,000,000   | EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT EBRD 0% 30/05/2036 | 1,313,786           | 0.17              |
| 46,000,000 | ASIAN DEVELOPMENT BANK ADB 0% 20/04/2043                                  | 400,064             | 0.05              | 710,000       | HEATHROW FINANCE PLC 6.625% 01/03/2031                              | 828,159             | 0.11              |
|            | <i>Pologne</i>                                                            | 4,147,073           | 0.53              | 1,400,000     | ITV PLC 4.25% 19/06/2032                                            | 1,395,954           | 0.18              |
| 2,800,000  | BANK GOSPODARSTWA KRAJOWEGO 4.375% 11/06/2054                             | 2,770,460           | 0.35              | 700,000       | JERROLD FINCO PLC 7.875% 15/04/2030                                 | 828,788             | 0.11              |
| 1,500,000  | REPUBLIC OF POLAND 5.50% 04/04/2053                                       | 1,376,613           | 0.18              | 400,000       | LLOYDS BANKING GROUP PLC VAR 14/05/2032                             | 399,156             | 0.05              |
|            | <i>Portugal</i>                                                           | 6,658,515           | 0.85              | 19,500        | NATIONWIDE BUILDING SOCIETY VAR PERPETUAL                           | 3,006,153           | 0.38              |
| 1,600,000  | BANCO COMERCIAL PORTUGUES SA VAR PERPETUAL                                | 1,630,800           | 0.21              | 1,200,000     | NATWEST GROUP PLC VAR PERPETUAL                                     | 1,316,370           | 0.17              |
|            |                                                                           |                     |                   | 700,000       | NATWEST GROUP PLC VAR 14/09/2032                                    | 630,581             | 0.08              |
|            |                                                                           |                     |                   | 1,100,000     | OCADO GROUP PLC 3.875% REGS 08/10/2026                              | 1,102,452           | 0.14              |
|            |                                                                           |                     |                   | 1,000,000     | PENSION INSURANCE CORPORATION PLC 6.875% 15/11/2034                 | 1,170,655           | 0.15              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                          | Valeur d'évaluation | % des actifs nets | Quantité                                                                | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------|---------------------|-------------------|
|                                                                   | EUR                 |                   |                                                                         | EUR                 |                   |
| 700,000 PINEWOOD FINCO PLC 3.625% REGS 15/11/2027                 | 761,343             | 0.10              | Titres ETC                                                              | 47,173,431          | 6.05              |
| 900,000 PINEWOOD FINCO PLC 6.00% 27/03/2030                       | 1,042,879           | 0.13              | <i>Irlande</i>                                                          | 47,005,774          | 6.03              |
| 700,000 PRUDENTIAL PLC VAR 20/07/2055                             | 749,298             | 0.10              | 544,603 AMUNDI PHYSICAL GOLD ETC                                        | 47,005,774          | 6.03              |
| 650,000 RECKITT BENKISER TREASURY SERVICES PLC 3.625% 20/06/2029  | 652,054             | 0.08              | <i>Jersey</i>                                                           | 167,657             | 0.02              |
| 1,000,000 RECKITT BENKISER TREASURY SERVICES PLC 5.00% 20/12/2032 | 1,176,199           | 0.15              | 3,307 WISDOMTREE COMMODITY SECURITIES LIMITED ETC                       | 167,657             | 0.02              |
| 1,000,000 ROTHESAY LIFE PLC VAR PERPETUAL GBP                     | 906,375             | 0.12              | Warrants, Droits                                                        | 3,935,526           | 0.51              |
| 1,900,000 ROTHESAY LIFE PLC VAR PERPETUAL USD                     | 1,566,554           | 0.20              | <i>Irlande</i>                                                          | 3,935,526           | 0.51              |
| 1,615,000 SISECAM UK PLC 8.25% 02/05/2029                         | 1,531,353           | 0.20              | 150,902 ISHARES PHYSICAL METALS PLC CERTIFICATE                         | 3,935,526           | 0.51              |
| 2,100,000 SISECAM UK PLC 8.625% 02/05/2032                        | 1,996,014           | 0.26              | <i>Actions/Parts d'OPCVM/OPC</i>                                        | 83,489,691          | 10.72             |
| 1,250,000 TULLOW OIL PLC 7.00% REGS 01/03/2025                    | 1,120,072           | 0.14              | <i>Actions/Parts de fonds d'investissements</i>                         | 83,489,691          | 10.72             |
| 900,000 UNITED UTILITIES WATER FINANCE PLC 3.75% 23/05/2034       | 873,990             | 0.11              | <i>Irlande</i>                                                          | 55,388,294          | 7.11              |
| 1,100,000 VMED O2 UK FINANCING I PLC 5.625% 15/04/2032            | 1,070,971           | 0.14              | 2,118,059 INVESCO MARKETS PLC BLOOMBERG COMODITY UCITS ETF              | 45,671,418          | 5.86              |
| 1,600,000 VODAFONE GROUP PLC 5.75% 28/06/2054                     | 1,456,534           | 0.19              | 724,581 ISHARES IV PLC ISHARES AUTOMATION ROB UCITS ETF                 | 8,934,302           | 1.15              |
| 1,600,000 VODAFONE GROUP PLC 5.875% 28/06/2064                    | 1,447,009           | 0.19              | 9,408 X S&P 500 EQUAL WEIGHT                                            | 782,574             | 0.10              |
| <i>Sénégal</i>                                                    | 2,033,325           | 0.26              | <i>Italie</i>                                                           | 469,789             | 0.06              |
| 1,300,000 REPUBLIC OF SENEGAL 7.75% 10/06/2031                    | 1,155,548           | 0.15              | 856 ALPHA IMMOBILIARE SGR                                               | 347,579             | 0.05              |
| 1,300,000 SENEGAL 6.75% REGS 13/03/2048                           | 877,777             | 0.11              | 946 ATLANTIC FONDO COMUNE DI INVESTMENTO IMMOBILIARE CHUSO              | 112,763             | 0.01              |
| <i>Serbie</i>                                                     | 1,345,651           | 0.17              | 141 QF IMMOBILIUM 2001                                                  | 9,447               | 0.00              |
| 1,464,000 REPUBLIC OF SERBIA 6.00% 12/06/2034                     | 1,345,651           | 0.17              | 377 QF INVEST REAL SEC                                                  | -                   | 0.00              |
| <i>Suède</i>                                                      | 6,250,990           | 0.80              | 1,146 UNICREDITO IMMOBILIARE UNO - A                                    | -                   | 0.00              |
| 800,000 INTRUM AB 3.50% REGS 15/07/2026                           | 531,720             | 0.07              | 83 VALORE IMMOBILIARE GLOBALE                                           | -                   | 0.00              |
| 1,100,000 INTRUM AB 4.875% REGS 15/08/2025                        | 832,403             | 0.11              | <i>Jersey</i>                                                           | 8,770,019           | 1.13              |
| 400,000 SAGAX AB 4.375% 29/05/2030                                | 402,148             | 0.05              | 34,995 WISDOM TREE COMMODITY SECURITIES LIMITED ETF EUR                 | 314,465             | 0.04              |
| 2,800,000 SWEDBANK AB VAR PERPETUAL USD (ISIN XS2377291963)       | 2,175,052           | 0.28              | 10,027 WISDOM TREE COMMODITY SECURITIES LIMITED ETF USD                 | 147,119             | 0.02              |
| 1,200,000 SWEDBANK AB VAR PERPETUAL USD (ISIN XS2759983385)       | 1,121,411           | 0.14              | 1 WISDOM TREE METAL SECURITIES LTD                                      | 84                  | 0.00              |
| 500,000 VOLVO TREASURY AB 3.125% 08/02/2029                       | 493,730             | 0.06              | 94,709 WISDOMTREE COMMODITY SECURITIES LIMITED ETF                      | 292,102             | 0.04              |
| 700,000 VOLVO TREASURY AB 3.125% 08/09/2026                       | 694,526             | 0.09              | 37,927 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXQ89)  | 1,401,362           | 0.18              |
| <i>Suisse</i>                                                     | 2,090,973           | 0.27              | 660,726 WISDOMTREE COMMODITY SECURITIES LIMITED USD (ISIN GB00B15KXV33) | 6,476,255           | 0.83              |
| 2,000,000 UBS GROUP INC VAR PERPETUAL                             | 2,090,973           | 0.27              | 1,608 WISDOMTREE METAL SECURITIES LIMITED                               | 138,632             | 0.02              |
| <i>Turquie</i>                                                    | 3,349,280           | 0.43              | <i>Luxembourg</i>                                                       | 18,861,589          | 2.42              |
| 2,150,000 MUNICIPALITY OF METROPOLITAN ISTANBUL 10.50% 06/12/2028 | 2,155,858           | 0.28              | 34,345 AMUNDI INDEX SOLUTIONS MSCI EUROPE ETF                           | 3,874,803           | 0.50              |
| 1,250,000 TAV HAVALIMANLARI 8.50% 07/12/2028                      | 1,193,422           | 0.15              | 151,174 AMUNDI STOXX AI GLOBAL ARTIFICIAL INTELLIGENCE ETF              | 14,986,786          | 1.92              |
| Obligations convertibles                                          | 4,723,753           | 0.61              | <i>Instruments dérivés</i>                                              | 54,766,851          | 7.03              |
| <i>Allemagne</i>                                                  | 1,296,750           | 0.17              | Options                                                                 | 54,766,851          | 7.03              |
| 1,500,000 LEG IMMOBILIEN SE 0.40% 30/06/2028 CV                   | 1,296,750           | 0.17              | <i>Allemagne</i>                                                        | 5,307,690           | 0.68              |
| <i>Italie</i>                                                     | 2,127,915           | 0.27              | 715 DJ EURO STOXX 50 EUR - 3,000 - 20.12.24 PUT                         | 50,050              | 0.01              |
| 1,500,000 ENI SPA 2.95% 14/09/2030 CV                             | 1,535,535           | 0.19              | 369 DJ EURO STOXX 50 EUR - 4,650 - 02.08.24 PUT                         | 149,445             | 0.02              |
| 600,000 WEBUILD SPA 4.00% 30/05/2028 CV                           | 592,380             | 0.08              |                                                                         |                     |                   |
| <i>Luxembourg</i>                                                 | 1,299,088           | 0.17              |                                                                         |                     |                   |
| 1,400,000 LAGFIN SCA 3.50% 08/06/2028 CV                          | 1,299,088           | 0.17              |                                                                         |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                 | Valeur d'évaluation | % des actifs nets | Quantité                                                   | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------|---------------------|-------------------|
|                                                          | EUR                 |                   |                                                            | EUR                 |                   |
| 833 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL         | 3,168,732           | 0.41              | 44 S&P 500 INDEX - 5,210 - 20.09.24 PUT                    | 154,570             | 0.02              |
| 702 DJ EURO STOXX 50 EUR - 4,800 - 20.09.24 PUT          | 650,754             | 0.08              | 32 S&P 500 INDEX - 5,215 - 19.07.24 PUT                    | 14,033              | 0.00              |
| 291 DJ EURO STOXX 50 EUR - 4,850 - 20.09.24 PUT          | 328,248             | 0.04              | 56 S&P 500 INDEX - 5,330 - 18.10.24 PUT                    | 364,973             | 0.05              |
| 275 DJ EURO STOXX 50 EUR - 5,150 - 19.07.24 CALL         | 15,125              | 0.00              | 46 S&P 500 INDEX - 5,330 - 19.07.24 PUT                    | 44,852              | 0.01              |
| 369 DJ EURO STOXX 50 EUR - 5,250 - 02.08.24 CALL         | 26,568              | 0.00              | 28 S&P 500 INDEX - 5,365 - 20.09.24 PUT                    | 158,843             | 0.02              |
| 216 DOW JONES EURO STOXX OIL & GAS - 375 - 19.07.24 CALL | 24,840              | 0.00              | 41 S&P 500 INDEX - 5,400 - 19.07.24 CALL                   | 507,838             | 0.07              |
| 1,706 EURO STOXX BANKS - 155 - 19.12.25 CALL             | 516,065             | 0.07              | 23 S&P 500 INDEX - 5,400 - 19.07.24 PUT                    | 39,809              | 0.01              |
| 222 MSCI EM INDEX - 1,000 - 23.09.24 PUT                 | 63,695              | 0.01              | 31 S&P 500 INDEX - 5,425 - 16.08.24 PUT                    | 143,611             | 0.02              |
| 296 MSCI EM INDEX - 1,020 - 23.09.24 PUT                 | 124,973             | 0.02              | 24 S&P 500 INDEX - 5,440 - 19.07.24 CALL                   | 225,388             | 0.03              |
| 363 STOXX EUROPE 600 INDEX - 500 - 19.07.24 PUT          | 45,375              | 0.01              | 32 S&P 500 INDEX - 5,480 - 19.07.24 CALL                   | 215,274             | 0.03              |
| 422 STOXX EUROPE 600 INDEX - 508 - 19.07.24 PUT          | 99,170              | 0.01              | 24 S&P 500 INDEX - 5,490 - 19.07.24 CALL                   | 147,236             | 0.02              |
| 388 STOXX EUROPE 600 INDEX - 535 - 16.08.24 CALL         | 32,980              | 0.00              | 63 S&P 500 INDEX - 5,500 - 19.07.24 CALL                   | 350,049             | 0.04              |
| 389 STOXX EUROPE 600 INDEX - 535 - 19.07.24 CALL         | 11,670              | 0.00              | 65 S&P 500 INDEX - 5,550 - 19.07.24 CALL                   | 206,508             | 0.03              |
| <i>Australie</i>                                         | 548,552             | 0.07              | 23 S&P 500 INDEX - 5,570 - 19.07.24 CALL                   | 56,226              | 0.01              |
| 263 SPI 200 INDEX - 7,300 - 19.06.25 PUT                 | 336,780             | 0.04              | 35 S&P 500 INDEX - 5,600 - 20.12.24 CALL                   | 674,201             | 0.08              |
| 303 SPI 200 INDEX - 7,500 - 19.09.24 PUT                 | 153,124             | 0.02              | 66 US ULTRA LONG BOND - 124.00 - 26.07.24 PUT              | 52,922              | 0.01              |
| 229 SPI 200 INDEX - 7,900 - 18.07.24 CALL                | 58,648              | 0.01              | 66 US ULTRA LONG BOND - 130.00 - 26.07.24 CALL             | 35,602              | 0.00              |
| <i>Espagne</i>                                           | 101,380             | 0.01              | 180 US 2YR T-NOTES - 102.13 - 23.08.24 PUT                 | 99,722              | 0.01              |
| 548 IBEX MINI INDEX FUT - 10,900 - 19.07.24 PUT          | 101,380             | 0.01              | 181 US 2YR T-NOTES - 102.25 - 26.07.24 PUT                 | 92,359              | 0.01              |
| <i>États-Unis d'Amérique</i>                             | 9,661,495           | 1.24              | 164 US 5YR T-NOTES - 106.00 - 23.08.24 PUT                 | 62,165              | 0.01              |
| 428 10YR US TREASRY NOTE - 107.50 - 20.09.24 PUT         | 131,038             | 0.02              | 278 US 5YR T-NOTES - 108.00 - 23.08.24 CALL                | 72,953              | 0.01              |
| 183 10YR US TREASRY NOTE - 108.00 - 26.07.24 PUT         | 21,344              | 0.00              | <i>Italie</i>                                              | 273,960             | 0.04              |
| 313 10YR US TREASRY NOTE - 108.50 - 23.08.24 PUT         | 141,461             | 0.02              | 144 MINI FTSE / MIB INDEX - 32,500 - 20.09.24 PUT          | 273,960             | 0.04              |
| 846 10YR US TREASRY NOTE - 109.00 - 26.07.24 PUT         | 259,014             | 0.03              | <i>Japon</i>                                               | 3,949,509           | 0.51              |
| 450 10YR US TREASRY NOTE - 109.50 - 23.08.24 CALL        | 557,647             | 0.07              | 89 NIKKEI 225 - 36,750 - 10.12.27 CALL                     | 3,102,580           | 0.40              |
| 450 10YR US TREASRY NOTE - 109.50 - 23.08.24 PUT         | 347,710             | 0.04              | 63 NIKKEI 225 - 37,250 - 13.09.24 PUT                      | 146,170             | 0.02              |
| 450 10YR US TREASRY NOTE - 110.00 - 23.08.24 CALL        | 432,995             | 0.06              | 138 NIKKEI 225 - 39,250 - 12.07.24 CALL                    | 512,292             | 0.07              |
| 450 10YR US TREASRY NOTE - 110.00 - 23.08.24 PUT         | 432,995             | 0.06              | 33 NIKKEI 225 - 39,625 - 12.07.24 CALL                     | 82,308              | 0.01              |
| 1,445 CBOE S&P VOL INDEX - 21 - 17.07.24 CALL            | 26,965              | 0.00              | 47 TOPIX INDEX - 2,650 - 12.07.24 PUT                      | 4,362               | 0.00              |
| 1,001 CBOE S&P VOL INDEX - 22 - 18.09.24 CALL            | 83,125              | 0.01              | 135 TOPIX INDEX - 2,850 - 12.07.24 CALL                    | 101,797             | 0.01              |
| 1,445 CBOE S&P VOL INDEX - 22 - 21.08.24 CALL            | 76,851              | 0.01              | <i>Luxembourg</i>                                          | 32,137,961          | 4.13              |
| 1,015 CBOE S&P VOL INDEX - 25 - 18.09.24 CALL            | 65,820              | 0.01              | 125,000,000 AUD BANK BILL 3 MONTHS - 1.25 - 18.11.25 CALL  | 21,580              | 0.00              |
| 1,037 CBOE S&P VOL INDEX - 25 - 21.08.24 CALL            | 43,541              | 0.01              | 17,700,000 AUD(C)/CAD(P)OTC - 1.00 - 21.11.24 CALL         | 3,470               | 0.00              |
| 419 CBOE S&P VOL INDEX - 30 - 21.08.24 CALL              | 13,097              | 0.00              | 37,900,000 AUD(C)/NZD(P)OTC - 1.105 - 25.07.24 CALL        | 47,804              | 0.01              |
| 434 DOW JONES INDUSTRIAL AVG - 385 - 16.08.24 PUT        | 117,029             | 0.02              | 17,600,000 AUD(C)/NZD(P)OTC - 1.145 - 15.11.24 CALL        | 15,187              | 0.00              |
| 1,736 DOW JONES INDUSTRIAL AVG - 410 - 19.07.24 CALL     | 25,107              | 0.00              | 7,800,000 AUD(C)/NZD(P)OTC - 1.145 - 15.11.24 CALL         | 6,731               | 0.00              |
| 13 NASDAQ 100 - 15,000 - 20.12.24 PUT                    | 93,520              | 0.01              | 17,700,000 AUD(P)/CAD(C)OTC - 0.835 - 21.11.24 PUT         | 6,748               | 0.00              |
| 6 NASDAQ 100 - 15,500 - 20.12.24 PUT                     | 54,304              | 0.01              | 12,700,000 AUD(P)/CAD(C)OTC - 0.8975 - 24.07.24 PUT        | 9,050               | 0.00              |
| 9 NASDAQ 100 - 17,000 - 19.07.24 PUT                     | 5,248               | 0.00              | 13,200,000 AUD(P)/CHF(C)OTC - 0.565 - 15.07.24 PUT         | 606                 | 0.00              |
| 18 NASDAQ 100 - 19,650 - 19.07.24 CALL                   | 739,565             | 0.08              | 13,200,000 AUD(P)/CHF(C)OTC - 0.585 - 15.07.24 PUT         | 6,932               | 0.00              |
| 63 RUSSELL 2000 INDEX - 1,850 - 19.12.25 PUT             | 487,012             | 0.06              | 18,800,000 AUD(P)/JPY(C)OTC - 104.00 - 30.07.24 PUT        | 48,292              | 0.01              |
| 83 RUSSELL 2000 INDEX - 1,950 - 19.12.25 PUT             | 844,132             | 0.10              | 17,600,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT          | 593                 | 0.00              |
| 43 S&P 500 INDEX - 4,000 - 17.12.27 PUT                  | 525,188             | 0.07              | 7,800,000 AUD(P)/NZD(C)OTC - 1.01 - 15.11.24 PUT           | 263                 | 0.00              |
| 38 S&P 500 INDEX - 4,250 - 20.12.24 PUT                  | 64,707              | 0.01              | 37,900,000 AUD(P)/NZD(C)OTC - 1.07 - 25.07.24 PUT          | 4,034               | 0.00              |
| 44 S&P 500 INDEX - 4,350 - 20.12.24 PUT                  | 85,393              | 0.01              | 41,300,000 CDX NA HY SERIE 41 V2 5Y - 1.015 - 17.07.24 PUT | 1,353               | 0.00              |
| 22 S&P 500 INDEX - 5,050 - 20.09.24 PUT                  | 49,368              | 0.01              | 92,000,000 CDX NA HY SERIE 42 V1 5Y - 1.04 - 17.07.24 PUT  | 50,468              | 0.01              |
| 74 S&P 500 INDEX - 5,150 - 20.09.24 PUT                  | 218,185             | 0.03              | 60,700,000 CDX NA HY SERIE 42 V1 5Y - 1.05 - 18.09.24 PUT  | 433,203             | 0.06              |
|                                                          |                     |                   | 51,300,000 CDX NA IG SERIE 41 V1 5Y - 0.70 - 17.07.24 PUT  | 821                 | 0.00              |
|                                                          |                     |                   | 90,000,000 CDX NA IG SERIE 42 V1 5Y - 0.525 - 21.08.24 PUT | 183,797             | 0.02              |
|                                                          |                     |                   | 86,900,000 CDX NA IG SERIE 42 V1 5Y - 0.55 - 18.09.24 PUT  | 186,343             | 0.02              |
|                                                          |                     |                   | 92,000,000 CDX NA IG SERIE 42 V1 5Y - 0.60 - 17.07.24 PUT  | 24,237              | 0.00              |

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## Portefeuille-titres au 30/06/24

| Quantité                                                       | Valeur d'évaluation | % des actifs nets | Quantité                                                              | Valeur d'évaluation | % des actifs nets |
|----------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------------------|---------------------|-------------------|
|                                                                | EUR                 |                   |                                                                       | EUR                 |                   |
| 90,700,000 CDX NA IG SERIE 42 V1 5Y - 0.65 - 17.07.24 PUT      | 11,568              | 0.00              | 7,900,000 GBP(C)/JPY(P)OTC - 176.20 - 12.11.24 CALL                   | 1,066,472           | 0.14              |
| 47,200,000 CDX NA IG SERIE 42 V1 5Y - 0.80 - 18.09.24 PUT      | 23,061              | 0.00              | 5,700,000 GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL                    | 175,385             | 0.02              |
| 17,800,000 CHF(P)/JPY(C)OTC - 125.00 - 03.10.24 PUT            | -                   | 0.00              | 1,000,000 GBP(C)/SEK(P)OTC - 13.10 - 22.11.24 CALL                    | 30,769              | 0.00              |
| 35,600,000 CHF(P)/JPY(C)OTC - 130.00 - 03.10.24 PUT            | 1                   | 0.00              | 6,800,000 GBP(C)/SEK(P)OTC - 13.60 - 07.03.25 CALL                    | 103,027             | 0.01              |
| 17,800,000 CHF(P)/JPY(C)OTC - 140.00 - 03.10.24 PUT            | 79                  | 0.00              | 13,300,000 GBP(C)/USD(P)OTC - 1.285 - 23.07.24 CALL                   | 16,990              | 0.00              |
| 14,200,000 CHF(P)/JPY(C)OTC - 155.00 - 11.11.24 PUT            | 11,563              | 0.00              | 8,200,000 GBP(P)/CAD(C)OTC - 1.69 - 12.02.25 PUT                      | 99,019              | 0.01              |
| 14,200,000 CHF(P)/JPY(C)OTC - 165.00 - 11.11.24 PUT            | 43,170              | 0.01              | 4,800,000 GBP(P)/CAD(C)OTC - 1.705 - 05.09.24 PUT                     | 22,240              | 0.00              |
| 35,700,000 EUR EURIBOR 6 MONTHS - 2.10 - 21.01.25 CALL         | -349,196            | -0.04             | 6,700,000 GBP(P)/CAD(C)OTC - 1.7125 - 24.07.24 PUT                    | 15,345              | 0.00              |
| 9,500,000 EUR EURIBOR 6 MONTHS - 2.20 - 23.11.27 PUT           | 14,542              | 0.00              | 13,300,000 GBP(P)/CAD(C)OTC - 1.72 - 08.07.24 PUT                     | 18,940              | 0.00              |
| 6,100,000 CHF(C)/NOK(P)OTC - 11.80 - 03.07.24 CALL             | 45,363              | 0.01              | 5,700,000 GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT                     | 49                  | 0.00              |
| 13,900,000 EUR(C)/CAD(P)OTC - 1.475 - 12.09.24 CALL            | 103,047             | 0.01              | 1,000,000 GBP(P)/SEK(C)OTC - 10.80 - 22.11.24 PUT                     | 9                   | 0.00              |
| 24,000,000 EUR(C)/CAD(P)OTC - 1.5125 - 19.08.24 CALL           | 14,285              | 0.00              | 6,800,000 GBP(P)/SEK(C)OTC - 12.40 - 07.03.25 PUT                     | 35,086              | 0.00              |
| 23,600,000 EUR(C)/CHF(P)OTC - 0.986 - 15.07.24 CALL            | 6,348               | 0.00              | 40,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.60 - 18.09.24 PUT            | 165,125             | 0.02              |
| 23,600,000 EUR(C)/CHF(P)OTC - 1.00 - 15.07.24 CALL             | 1,602               | 0.00              | 70,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.65 - 18.09.24 PUT            | 216,006             | 0.03              |
| 11,400,000 EUR(C)/CHF(P)OTC - 1.11 - 21.11.24 CALL             | 53                  | 0.00              | 31,300,000 ITRAXX EUROPE MAIN S41 5Y - 0.75 - 18.09.24 PUT            | 54,797              | 0.01              |
| 13,900,000 EUR(C)/GBP(P)OTC - 0.875 - 12.09.24 CALL            | 13,254              | 0.00              | 60,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.125 - 18.09.24 PUT         | 1,106,110           | 0.14              |
| 6,600,000 EUR(C)/GBP(P)OTC - 0.877 - 03.09.24 CALL             | 3,837               | 0.00              | 55,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.25 - 18.09.24 CALL         | 346,359             | 0.04              |
| 3,600,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL              | 109                 | 0.00              | 55,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.375 - 18.09.24 PUT         | 704,462             | 0.09              |
| 11,400,000 EUR(C)/GBP(P)OTC - 0.96 - 20.11.24 CALL             | 346                 | 0.00              | 84,600,000 ITRAXX XOVER MAIN S41 V1 5Y - 3.75 - 17.07.24 PUT          | 170,411             | 0.02              |
| 6,600,000 EUR(C)/INR(P)OTC - 93.45 - 03.09.24 CALL             | 6,077               | 0.00              | 2,851,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.0574 - 14.10.25 CALL  | 2,803               | 0.00              |
| 11,400,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL           | 1,809,871           | 0.24              | 2,170,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 CALL    | -377,549            | -0.05             |
| 5,800,000 EUR(C)/JPY(P)OTC - 142.00 - 20.11.24 CALL            | 920,812             | 0.12              | 2,170,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.44 - 05.12.29 PUT     | 1,086,242           | 0.14              |
| 18,900,000 EUR(C)/KRW(P)OTC - 1,500.00 - 01.07.24 CALL         | 674                 | 0.00              | 3,500,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 CALL | -197,824            | -0.03             |
| 18,900,000 EUR(C)/KRW(P)OTC - 1,515.00 - 01.07.24 CALL         | 15                  | 0.00              | 3,500,000,000 JPY OVERNIGHT COMPOUNDED RATE - 0.78191 - 12.04.28 PUT  | 270,145             | 0.03              |
| 5,600,000 EUR(C)/NOK(P)OTC - 11.65 - 05.09.24 CALL             | 26,898              | 0.00              | 3,103,200,000 JPY OVERNIGHT COMPOUNDED RATE - 1.406 - 27.11.24 PUT    | -199,421            | -0.03             |
| 24,000,000 EUR(C)/NOK(P)OTC - 12.00 - 20.08.24 CALL            | 12,976              | 0.00              | 107,000,000 NOK(C)/JPY(P)OTC - 13.00 - 13.11.24 CALL                  | 1,159,907           | 0.15              |
| 25,100,000 EUR(C)/USD(P)OTC - 1.08 - 25.07.24 CALL             | 96,766              | 0.01              | 13,300,000 NZD(C)/JPY(P)OTC - 88.00 - 29.01.25 CALL                   | 616,639             | 0.08              |
| 19,900,000 EUR(C)/USD(P)OTC - 1.10 - 20.08.24 CALL             | 29,766              | 0.00              | 35,700,000 NZD(C)/USD(P)OTC - 0.63 - 24.07.24 CALL                    | 13,470              | 0.00              |
| 8,000,000 EUR(C)/USD(P)OTC - 1.10 - 22.08.24 CALL              | 12,861              | 0.00              | 13,700,000 NZD(P)/CAD(C)OTC - 0.825 - 24.07.24 PUT                    | 19,618              | 0.00              |
| 23,900,000 EUR(C)/USD(P)OTC - 1.105 - 18.07.24 CALL            | 4,335               | 0.00              | 10,900,000 USD SOFR COMPOUNDED - 1.729 - 05.12.29 PUT                 | 918,331             | 0.12              |
| 31,000,000 EUR(C)/USD(P)OTC - 1.12 - 05.03.25 CALL             | 254,249             | 0.03              | 23,300,000 USD SOFR COMPOUNDED - 3.61 - 25.07.24 CALL                 | 48,593              | 0.01              |
| 11,300,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL             | 4                   | 0.00              | 18,500,000 USD SOFR COMPOUNDED - 3.85 - 18.06.25 PUT                  | 151,738             | 0.02              |
| 3,700,000 EUR(C)/USD(P)OTC - 1.28 - 15.11.24 CALL              | 1                   | 0.00              | 23,300,000 USD SOFR COMPOUNDED - 4.01 - 25.07.24 PUT                  | 71,441              | 0.01              |
| 28,200,000 EUR(P)/AUD(C)OTC - 1.60 - 25.07.24 PUT              | 174,886             | 0.02              | 18,600,000 USD SOFR COMPOUNDED - 4.15 - 20.12.24 PUT                  | 96,380              | 0.01              |
| 13,900,000 EUR(P)/CAD(C)OTC - 1.475 - 12.09.24 PUT             | 174,186             | 0.02              | 13,500,000 USD(C)/BRL(P)OTC - 5.40 - 08.07.24 CALL                    | 409,496             | 0.05              |
| 11,400,000 EUR(P)/CHF(C)OTC - 0.96 - 21.11.24 PUT              | 219,132             | 0.03              | 7,100,000 USD(C)/CAD(P)OTC - 1.35 - 03.09.24 CALL                     | 103,430             | 0.01              |
| 3,600,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT               | 5,142               | 0.00              | 20,200,000 USD(C)/CAD(P)OTC - 1.35 - 18.02.25 CALL                    | 405,122             | 0.05              |
| 11,400,000 EUR(P)/GBP(C)OTC - 0.81 - 20.11.24 PUT              | 16,284              | 0.00              | 8,400,000 USD(C)/CHF(P)OTC - 0.92 - 17.07.24 CALL                     | 2,222               | 0.00              |
| 24,000,000 EUR(P)/GBP(C)OTC - 0.84 - 19.08.24 PUT              | 89,903              | 0.01              | 8,100,000 USD(C)/CNH(P)OTC - 7.40 - 06.02.25 CALL                     | 51,255              | 0.01              |
| 13,900,000 EUR(P)/GBP(C)OTC - 0.875 - 12.09.24 PUT             | 433,646             | 0.06              | 13,000,000 USD(C)/HKD(P)OTC - 7.75 - 20.05.25 CALL                    | 72,348              | 0.01              |
| 6,600,000 EUR(P)/GBP(C)OTC - 0.877 - 03.09.24 PUT              | 221,617             | 0.03              | 13,000,000 USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL                   | 102                 | 0.00              |
| 6,600,000 EUR(P)/INR(C)OTC - 93.45 - 03.09.24 PUT              | 282,332             | 0.04              | 5,400,000 USD(C)/INR(P)OTC - 93.50 - 21.11.24 CALL                    | 42                  | 0.00              |
| 11,400,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT            | 13                  | 0.00              | 7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL                   | 1,657,920           | 0.22              |
| 5,800,000 EUR(P)/JPY(C)OTC - 117.00 - 20.11.24 PUT             | 6                   | 0.00              | 7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL                   | 1,627,143           | 0.22              |
| 7,900,000 EUR(P)/SEK(C)OTC - 11.20 - 13.08.24 PUT              | 30,170              | 0.00              |                                                                       |                     |                   |
| 7,900,000 EUR(P)/SEK(C)OTC - 11.50 - 13.08.24 PUT              | 137,478             | 0.02              |                                                                       |                     |                   |
| 6,000,000 EUR(P)/TRY(C)OTC - 49.00 - 05.02.25 PUT              | 841,237             | 0.11              |                                                                       |                     |                   |
| 31,000,000 EUR(P)/USD(C)OTC - 1.05 - 05.03.25 PUT              | 69,710              | 0.01              |                                                                       |                     |                   |
| 39,800,000 EUR(P)/USD(C)OTC - 1.07 - 20.08.24 PUT              | 346,056             | 0.04              |                                                                       |                     |                   |
| 11,300,000 EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT             | 220,030             | 0.03              |                                                                       |                     |                   |
| 3,700,000 EUR(P)/USD(C)OTC - 1.085 - 15.11.24 PUT              | 72,045              | 0.01              |                                                                       |                     |                   |
| 29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 3.75 - 20.06.25 PUT | 344,025             | 0.04              |                                                                       |                     |                   |
| 4,800,000 GBP(C)/CAD(P)OTC - 1.705 - 05.09.24 CALL             | 98,435              | 0.01              |                                                                       |                     |                   |
| 8,200,000 GBP(C)/CAD(P)OTC - 1.71 - 12.02.25 CALL              | 219,899             | 0.03              |                                                                       |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



## Portefeuille-titres au 30/06/24

| Quantité                                             | Valeur d'évaluation | % des actifs nets | Quantité                                                   | Valeur d'évaluation | % des actifs nets |
|------------------------------------------------------|---------------------|-------------------|------------------------------------------------------------|---------------------|-------------------|
|                                                      | EUR                 |                   |                                                            | EUR                 |                   |
| 14,800,000 USD(C)/JPY(P)OTC - 125.00 - 31.07.25 CALL | 2,357,415           | 0.31              | <b>Positions courtes</b>                                   | -42,497,042         | -5.45             |
| 30,600,000 USD(C)/JPY(P)OTC - 140.00 - 01.05.29 CALL | 1,298,380           | 0.18              |                                                            |                     |                   |
| 19,100,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL | 519,323             | 0.07              | <b>Instruments dérivés</b>                                 | -42,497,042         | -5.45             |
| 7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL   | 1,910,703           | 0.26              |                                                            |                     |                   |
| 7,000,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL   | 1,889,470           | 0.25              | <b>Options</b>                                             | -42,497,042         | -5.45             |
| 7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL   | 1,875,544           | 0.25              | <i>Allemagne</i>                                           | -2,651,588          | -0.34             |
| 12,700,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL  | 3,714               | 0.00              | -715 DJ EURO STOXX 50 EUR - 2,000 - 20.12.24 PUT           | -7,150              | 0.00              |
| 5,000,000 USD(C)/MXN(P)OTC - 28.50 - 16.01.25 CALL   | 1,462               | 0.00              | -293 DJ EURO STOXX 50 EUR - 4,600 - 20.09.24 PUT           | -153,532            | -0.02             |
| 21,900,000 USD(C)/NOK(P)OTC - 11.00 - 25.07.24 CALL  | 49,086              | 0.01              | -700 DJ EURO STOXX 50 EUR - 4,650 - 20.09.24 PUT           | -400,400            | -0.06             |
| 8,500,000 USD(C)/SEK(P)OTC - 11.20 - 09.08.24 CALL   | 12,890              | 0.00              | -476 DJ EURO STOXX 50 EUR - 4,775 - 19.07.24 PUT           | -208,488            | -0.03             |
| 10,000,000 USD(C)/SGD(P)OTC - 1.34 - 05.09.24 CALL   | 116,961             | 0.02              | -369 DJ EURO STOXX 50 EUR - 4,800 - 02.08.24 PUT           | -245,016            | -0.03             |
| 5,000,000 USD(C)/TRY(P)OTC - 35.25 - 01.07.24 CALL   | -                   | 0.00              | -369 DJ EURO STOXX 50 EUR - 5,100 - 02.08.24 CALL          | -108,486            | -0.01             |
| 8,500,000 USD(C)/TWD(P)OTC - 32.40 - 26.07.24 CALL   | 35,333              | 0.00              | -281 DJ EURO STOXX 50 EUR - 5,175 - 19.07.24 CALL          | -8,992              | 0.00              |
| 7,100,000 USD(P)/CAD(C)OTC - 1.35 - 03.09.24 PUT     | 22,952              | 0.00              | -284 DJ EURO STOXX 50 EUR - 5,200 - 19.07.24 CALL          | -6,532              | 0.00              |
| 20,200,000 USD(P)/CAD(C)OTC - 1.35 - 18.02.25 PUT    | 245,254             | 0.03              | -432 DOW JONES EURO STOXX OIL & GAS - 355 - 19.07.24 PUT   | -38,880             | 0.00              |
| 25,200,000 USD(P)/CAD(C)OTC - 1.3575 - 09.07.24 PUT  | 17,702              | 0.00              | -256 DOW JONES EURO STOXX OIL & GAS - 360 - 20.09.24 PUT   | -104,960            | -0.01             |
| 8,400,000 USD(P)/CHF(C)OTC - 0.89 - 17.07.24 PUT     | 22,303              | 0.00              | -216 DOW JONES EURO STOXX OIL & GAS - 385 - 19.07.24 CALL  | -6,480              | 0.00              |
| 8,100,000 USD(P)/CNH(C)OTC - 6.60 - 06.02.25 PUT     | 5,624               | 0.00              | -1,138 EURO STOXX BANKS - 125 - 19.12.25 PUT               | -577,535            | -0.08             |
| 13,000,000 USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT   | 2,964               | 0.00              | -1,625 EURO STOXX BANKS - 140 - 19.07.24 CALL              | -235,625            | -0.03             |
| 5,400,000 USD(P)/INR(C)OTC - 80.00 - 21.11.24 PUT    | 1,231               | 0.00              | -222 MSCI EM INDEX - 950 - 23.09.24 PUT                    | -23,821             | 0.00              |
| 16,600,000 USD(P)/JPY(C)OTC - 150.00 - 04.07.24 PUT  | 33                  | 0.00              | -296 MSCI EM INDEX - 970 - 23.09.24 PUT                    | -46,951             | -0.01             |
| 20,600,000 USD(P)/MXN(C)OTC - 18.00 - 20.02.25 PUT   | 368,025             | 0.05              | -267 STOXX EUROPE 600 BASIC RESOURCES - 575 - 16.08.24 PUT | -186,900            | -0.02             |
| 5,000,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT    | 774,599             | 0.10              | -152 STOXX EUROPE 600 BASIC RESOURCES - 610 - 20.09.24 PUT | -291,840            | -0.04             |
| 8,400,000 USD(P)/SEK(C)OTC - 10.55 - 16.07.24 PUT    | 56,072              | 0.01              |                                                            |                     |                   |
| 10,000,000 USD(P)/SGD(C)OTC - 1.34 - 05.09.24 PUT    | 28,646              | 0.00              | <i>Australie</i>                                           | -385,778            | -0.05             |
| <i>Pays-Bas</i>                                      | 522,405             | 0.07              | -303 SPI 200 INDEX - 7,125 - 19.09.24 PUT                  | -55,887             | -0.01             |
| 141 AMSTERDAM EXCHANGES INDEX - 880 - 20.12.24 PUT   | 240,405             | 0.03              | -188 SPI 200 INDEX - 8,100 - 19.06.25 CALL                 | -329,891            | -0.04             |
| 141 AMSTERDAM EXCHANGES INDEX - 960 - 20.12.24 CALL  | 282,000             | 0.04              | <i>Corée du Sud</i>                                        | -701,491            | -0.09             |
| <i>Royaume-Uni</i>                                   | 249,738             | 0.03              | -204 KOSPI 2000 - 360 - 12.12.24 PUT                       | -209,495            | -0.03             |
| 117 FOOTsie 100 - 70 - 20.12.24 PUT                  | 48,299              | 0.01              | -204 KOSPI 2000 - 395 - 12.12.24 CALL                      | -428,668            | -0.05             |
| 107 FOOTsie 100 - 73 - 20.12.24 PUT                  | 64,994              | 0.01              | -74 KOSPI 2000 - 400 - 12.09.24 CALL                       | -63,328             | -0.01             |
| 144 FOOTsie 100 - 80 - 19.07.24 PUT                  | 52,651              | 0.01              | <i>États-Unis d'Amérique</i>                               | -13,013,627         | -1.67             |
| 73 FOOTsie 100 - 80 - 20.09.24 PUT                   | 74,907              | 0.00              | -428 10YR US TREASURY NOTE - 106.00 - 20.09.24 PUT         | -68,640             | -0.01             |
| 137 FOOTsie 100 - 86 - 19.07.24 CALL                 | 8,887               | 0.00              | -313 10YR US TREASURY NOTE - 107.00 - 23.08.24 PUT         | -41,070             | -0.01             |
| <i>Suède</i>                                         | 107,493             | 0.01              | -396 10YR US TREASURY NOTE - 107.50 - 26.07.24 PUT         | -28,868             | 0.00              |
| 715 OMX 30 - 2,460 - 16.08.24 PUT                    | 105,518             | 0.01              | -900 10YR US TREASURY NOTE - 108.00 - 23.08.24 PUT         | -314,906            | -0.04             |
| 118 OMX 30 - 2,700 - 19.07.24 CALL                   | 1,975               | 0.00              | -183 10YR US TREASURY NOTE - 109.50 - 26.07.24 PUT         | -85,374             | -0.01             |
| <i>Suisse</i>                                        | 1,906,668           | 0.24              | -900 10YR US TREASURY NOTE - 110.00 - 26.07.24 CALL        | -603,569            | -0.08             |
| 121 SMI (ZURICH) - 11,500 - 20.09.24 PUT             | 123,381             | 0.02              | -183 10YR US TREASURY NOTE - 111.00 - 26.07.24 CALL        | -58,695             | -0.01             |
| 82 SMI (ZURICH) - 11,650 - 19.07.24 PUT              | 27,076              | 0.00              | -460 10YR US TREASURY NOTE - 111.50 - 26.07.24 CALL        | -100,597            | -0.01             |
| 87 SMI (ZURICH) - 11,700 - 19.07.24 PUT              | 29,902              | 0.00              | -900 10YR US TREASURY NOTE - 112.00 - 23.08.24 CALL        | -328,031            | -0.04             |
| 99 SMI (ZURICH) - 11,700 - 20.09.24 PUT              | 142,993             | 0.02              | -900 10YR US TREASURY NOTE - 112.50 - 23.08.24 CALL        | -301,789            | -0.04             |
| 87 SMI (ZURICH) - 11,750 - 19.07.24 PUT              | 41,736              | 0.01              | -203 10YR US TREASURY NOTE - 112.50 - 26.07.24 CALL        | -23,676             | 0.00              |
| 118 SMI (ZURICH) - 12,000 - 19.07.24 CALL            | 187,589             | 0.02              | -2,016 CBOE S&P VOL INDEX - 12 - 18.09.24 PUT              | -24,453             | 0.00              |
| 102 SMI (ZURICH) - 12,000 - 20.06.25 CALL            | 555,940             | 0.07              | -1,456 CBOE S&P VOL INDEX - 12 - 21.08.24 PUT              | -19,019             | 0.00              |
| 175 SMI (ZURICH) - 12,250 - 19.07.24 CALL            | 80,499              | 0.01              | -1,001 CBOE S&P VOL INDEX - 32 - 18.09.24 CALL             | -41,095             | -0.01             |
| 134 SMI (ZURICH) - 12,400 - 19.12.25 CALL            | 717,552             | 0.09              | -1,015 CBOE S&P VOL INDEX - 35 - 18.09.24 CALL             | -35,988             | 0.00              |
|                                                      |                     |                   | -1,037 CBOE S&P VOL INDEX - 35 - 21.08.24 CALL             | -25,157             | 0.00              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                    | Valeur d'évaluation | % des actifs nets | Quantité                                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------|---------------------|-------------------|---------------------------------------------------------------------|---------------------|-------------------|
|                                                             | EUR                 |                   |                                                                     | EUR                 |                   |
| -145 MSCI EMERGING MARKET INDEX - 1,070 - 16.08.24 PUT      | -181,969            | -0.02             | -35,600,000 CHF(P)/JPY(C)OTC - 130.00 - 03.10.24 PUT                | -1                  | 0.00              |
| -6 NASDAQ 100 - 16,700 - 20.12.24 CALL                      | -2,092,960          | -0.27             | -28,400,000 CHF(P)/JPY(C)OTC - 160.00 - 11.11.24 PUT                | -41,020             | -0.01             |
| -41 RUSSELL 2000 INDEX - 2,155 - 19.07.24 CALL              | -16,641             | 0.00              | -6,100,000 CHF(P)/NOK(C)OTC - 11.20 - 02.10.24 PUT                  | -8,299              | 0.00              |
| -56 RUSSELL 2000 INDEX - 2,200 - 19.12.25 CALL              | -917,005            | -0.12             | -22,300,000 EUR EURIBOR 6 MONTHS - -0.50 - 14.10.25 -CALL           | -3,559              | 0.00              |
| -42 RUSSELL 2000 INDEX - 2,300 - 19.12.25 CALL              | -525,122            | -0.07             | -18,000,000 EUR EURIBOR 6 MONTHS - 0.85 - 05.12.29 PUT              | -1,772,484          | -0.23             |
| -38 S&P 500 INDEX - 3,650 - 20.12.24 PUT                    | -31,910             | 0.00              | -23,900,000 EUR EURIBOR 6 MONTHS - 2.75 - 23.11.27 PUT              | 405,589             | 0.05              |
| -22 S&P 500 INDEX - 4,700 - 20.09.24 PUT                    | -22,375             | 0.00              | -13,900,000 EUR(C)/CAD(P)OTC - 1.475 - 12.09.24 CALL                | -103,047            | -0.01             |
| -20 S&P 500 INDEX - 4,800 - 20.12.24 CALL                   | -1,568,556          | -0.20             | -8,000,000 EUR(C)/CAD(P)OTC - 1.495 - 19.08.24 CALL                 | -14,779             | 0.00              |
| -74 S&P 500 INDEX - 4,850 - 20.09.24 PUT                    | -102,878            | -0.01             | -23,600,000 EUR(C)/CHF(P)OTC - 0.986 - 15.07.24 CALL                | -6,348              | 0.00              |
| -44 S&P 500 INDEX - 4,940 - 20.09.24 PUT                    | -74,719             | -0.01             | -23,600,000 EUR(C)/CHF(P)OTC - 1.00 - 15.07.24 CALL                 | -1,602              | 0.00              |
| -25 S&P 500 INDEX - 5,000 - 17.12.27 CALL                   | -3,134,827          | -0.40             | -13,900,000 EUR(C)/GBP(P)OTC - 0.875 - 12.09.24 CALL                | -13,254             | 0.00              |
| -56 S&P 500 INDEX - 5,030 - 18.10.24 PUT                    | -174,257            | -0.02             | -6,600,000 EUR(C)/ILS(P)OTC - 4.15 - 03.09.24 CALL                  | -47,312             | -0.01             |
| -28 S&P 500 INDEX - 5,065 - 20.09.24 PUT                    | -65,314             | -0.01             | -18,900,000 EUR(C)/KRW(P)OTC - 1,500.00 - 01.07.24 CALL             | -674                | 0.00              |
| -35 S&P 500 INDEX - 5,400 - 20.12.24 CALL                   | -1,108,374          | -0.14             | -18,900,000 EUR(C)/KRW(P)OTC - 1,515.00 - 01.07.24 CALL             | -15                 | 0.00              |
| -84 T BOND - 124.00 - 23.08.24 CALL                         | -45,312             | -0.01             | -5,600,000 EUR(C)/NOK(P)OTC - 11.65 - 05.09.24 CALL                 | -26,898             | 0.00              |
| -66 US ULTRA LONG BOND - 127.00 - 26.07.24 CALL             | -122,201            | -0.02             | -8,000,000 EUR(C)/NOK(P)OTC - 11.80 - 20.08.24 CALL                 | -12,838             | 0.00              |
| -66 US ULTRA LONG BOND - 127.00 - 26.07.24 PUT              | -122,201            | -0.02             | -25,100,000 EUR(C)/USD(P)OTC - 1.095 - 25.07.24 CALL                | -19,541             | 0.00              |
| -180 US 2YR T-NOTES - 101.75 - 23.08.24 CALL                | -170,573            | -0.02             | -19,900,000 EUR(C)/USD(P)OTC - 1.10 - 20.08.24 CALL                 | -29,766             | 0.00              |
| -180 US 2YR T-NOTES - 101.75 - 23.08.24 PUT                 | -47,238             | -0.01             | -23,900,000 EUR(C)/USD(P)OTC - 1.12 - 18.07.24 CALL                 | -850                | 0.00              |
| -181 US 2YR T-NOTES - 102.00 - 26.07.24 CALL                | -97,634             | -0.01             | -28,200,000 EUR(P)/AUD(C)OTC - 1.58 - 25.07.24 PUT                  | -68,058             | -0.01             |
| -181 US 2YR T-NOTES - 102.00 - 26.07.24 PUT                 | -39,583             | -0.01             | -13,900,000 EUR(P)/CAD(C)OTC - 1.475 - 12.09.24 PUT                 | -174,186            | -0.02             |
| -164 US 5YR T-NOTES - 105.75 - 23.08.24 CALL                | -200,840            | -0.03             | -8,000,000 EUR(P)/GBP(C)OTC - 0.848 - 19.08.24 PUT                  | -57,317             | -0.01             |
| -164 US 5YR T-NOTES - 105.75 - 23.08.24 PUT                 | -50,211             | -0.01             | -13,900,000 EUR(P)/GBP(C)OTC - 0.875 - 12.09.24 PUT                 | -433,646            | -0.06             |
| <i>France</i>                                               | -189,598            | -0.02             | -6,600,000 EUR(P)/ILS(C)OTC - 4.15 - 03.09.24 PUT                   | -246,551            | -0.03             |
| -79 CAC 40 - 7,600 - 19.07.24 PUT                           | -177,537            | -0.02             | -5,600,000 EUR(P)/NOK(C)OTC - 11.65 - 05.09.24 PUT                  | -140,103            | -0.02             |
| -103 CAC 40 - 8,000 - 19.07.24 CALL                         | -12,061             | 0.00              | -7,900,000 EUR(P)/SEK(C)OTC - 11.20 - 13.08.24 PUT                  | -30,170             | 0.00              |
| <i>Italie</i>                                               | -399,503            | -0.05             | -7,900,000 EUR(P)/SEK(C)OTC - 11.50 - 13.08.24 PUT                  | -137,478            | -0.02             |
| -94 MINI FTSE / MIB INDEX - 32,500 - 16.08.24 PUT           | -137,710            | -0.02             | -9,000,000 EUR(P)/TRY(C)OTC - 44.00 - 05.02.25 PUT                  | -567,787            | -0.07             |
| -72 MINI FTSE / MIB INDEX - 34,000 - 20.09.24 PUT           | -245,880            | -0.03             | -15,700,000 EUR(P)/USD(C)OTC - 1.05 - 20.08.24 PUT                  | -56,256             | -0.01             |
| -95 MINI FTSE / MIB INDEX - 35,000 - 19.07.24 CALL          | -15,913             | 0.00              | -29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 CALL    | -152,033            | -0.02             |
| <i>Japon</i>                                                | -914,353            | -0.12             | -29,400,000 GBP OVERNIGHT COMPOUNDED RATE - 4.45 - 20.06.25 PUT     | -480,303            | -0.06             |
| -48 NIKKEI 225 - 29,500 - 10.12.27 PUT                      | -559,624            | -0.08             | -13,300,000 GBP(C)/CAD(P)OTC - 1.745 - 08.07.24 CALL                | -9,704              | 0.00              |
| -45 NIKKEI 225 - 32,500 - 13.12.24 PUT                      | -62,644             | -0.01             | -11,900,000 GBP(C)/JPY(P)OTC - 185.00 - 12.11.24 CALL               | -1,059,203          | -0.14             |
| -63 NIKKEI 225 - 35,500 - 13.09.24 PUT                      | -60,295             | -0.01             | -13,300,000 GBP(C)/USD(P)OTC - 1.2725 - 23.07.24 CALL               | -53,740             | -0.01             |
| -33 NIKKEI 225 - 37,125 - 12.07.24 PUT                      | -4,211              | 0.00              | -60,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.75 - 18.09.24 PUT         | -105,042            | -0.01             |
| -35 NIKKEI 225 - 37,500 - 12.07.24 PUT                      | -6,699              | 0.00              | -22,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.80 - 18.09.24 PUT         | -30,607             | 0.00              |
| -27 NIKKEI 225 - 37,750 - 12.07.24 PUT                      | -7,047              | 0.00              | -31,300,000 ITRAXX EUROPE MAIN S41 5Y - 0.90 - 18.09.24 PUT         | -29,942             | 0.00              |
| -70 NIKKEI 225 - 40,000 - 12.07.24 CALL                     | -103,538            | -0.01             | -140,000,000 ITRAXX EUROPE MAIN S41 5Y - 0.90 - 18.09.24 PUT        | -133,924            | -0.02             |
| -47 TOPIX INDEX - 2,800 - 12.07.24 CALL                     | -95,417             | -0.01             | -90,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.25 - 18.09.24 PUT       | -392,563            | -0.05             |
| -135 TOPIX INDEX - 2,925 - 12.07.24 CALL                    | -14,878             | 0.00              | -84,600,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.50 - 17.07.24 PUT       | -48,799             | -0.01             |
| <i>Luxembourg</i>                                           | -23,394,614         | -3.00             | -55,000,000 ITRAXX XOVER MAIN S41 V1 5Y - 4.50 - 18.09.24 PUT       | -194,525            | -0.02             |
| -18,800,000 AUD(C)/JPY(P)OTC - 108.00 - 30.07.24 CALL       | -68,962             | -0.01             | -3,103,200,000 JPY OVERNIGHT COMPOUNDED RATE - 1.656 - 27.11.24 PUT | 151,129             | 0.02              |
| -37,900,000 AUD(C)/NZD(P)OTC - 1.0885 - 25.07.24 CALL       | -219,606            | -0.03             | -161,000,000 NOK(C)/JPY(P)OTC - 13.65 - 13.11.24 CALL               | -1,157,477          | -0.15             |
| -13,200,000 AUD(P)/CHF(C)OTC - 0.565 - 15.07.24 PUT         | -606                | 0.00              | -152,000,000 NOK(P)/SEK(C)OTC - 1.02 - 03.09.24 PUT                 | -382,444            | -0.05             |
| -37,900,000 AUD(P)/NZD(C)OTC - 1.0885 - 25.07.24 PUT        | -49,740             | -0.01             | -35,700,000 NZD(C)/USD(P)OTC - 0.62 - 24.07.24 CALL                 | -59,504             | -0.01             |
| -60,700,000 CDX NA HY SERIE 42 V1 5Y - 1.025 - 18.09.24 PUT | -182,027            | -0.02             | -26,600,000 NZD(C)/JPY(P)OTC - 94.00 - 29.01.25 CALL                | -536,611            | -0.07             |
| -86,900,000 CDX NA IG SERIE 42 V1 5Y - 0.70 - 18.09.24 PUT  | -64,478             | -0.01             | -39,200,000 USD SOFR COMPOUNDED - 2.55 - 21.01.25 -CALL             | 565,424             | 0.07              |
| -90,000,000 CDX NA IG SERIE 42 V1 5Y - 0.70 - 21.08.24 PUT  | -37,767             | 0.00              |                                                                     |                     |                   |
| -7,100,000 CHF(C)/JPY(P)OTC - 180.00 - 11.11.24 CALL        | -113,288            | -0.01             |                                                                     |                     |                   |
| -7,100,000 CHF(C)/JPY(P)OTC - 185.00 - 11.11.24 CALL        | -51,602             | -0.01             |                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                | Valeur d'évaluation | % des actifs nets |
|---------------------------------------------------------|---------------------|-------------------|
|                                                         | EUR                 |                   |
| -23,300,000 USD SOFR COMPOUNDED - 3.81 - 25.07.24 CALL  | -153,863            | -0.02             |
| -23,300,000 USD SOFR COMPOUNDED - 3.81 - 25.07.24 PUT   | -217,361            | -0.03             |
| -18,500,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 PUT   | -62,602             | -0.01             |
| -18,500,000 USD SOFR COMPOUNDED - 4.55 - 18.06.25 -CALL | -271,073            | -0.03             |
| -18,600,000 USD SOFR COMPOUNDED - 4.60 - 20.12.24 CALL  | -42,301             | -0.01             |
| -18,600,000 USD SOFR COMPOUNDED - 4.60 - 20.12.24 PUT   | -182,161            | -0.02             |
| -13,500,000 USD(C)/BRL(P)OTC - 5.40 - 08.07.24 CALL     | -409,496            | -0.05             |
| -13,500,000 USD(C)/BRL(P)OTC - 5.53 - 08.07.24 CALL     | -176,956            | -0.02             |
| -8,400,000 USD(C)/CHF(P)OTC - 0.92 - 17.07.24 CALL      | -2,222              | 0.00              |
| -6,500,000 USD(C)/HKD(P)OTC - 7.78 - 20.05.25 CALL      | -19,668             | 0.00              |
| -6,500,000 USD(C)/HKD(P)OTC - 7.82 - 20.05.25 CALL      | -7,931              | 0.00              |
| -7,000,000 USD(C)/JPY(P)OTC - 104.50 - 14.10.26 CALL    | -1,657,920          | -0.21             |
| -7,000,000 USD(C)/JPY(P)OTC - 105.25 - 15.10.26 CALL    | -1,627,143          | -0.21             |
| -30,600,000 USD(C)/JPY(P)OTC - 150.00 - 01.05.29 CALL   | -829,537            | -0.11             |
| -19,100,000 USD(C)/JPY(P)OTC - 155.00 - 06.11.25 CALL   | -519,323            | -0.07             |
| -16,600,000 USD(C)/JPY(P)OTC - 160.00 - 06.08.24 CALL   | -172,014            | -0.02             |
| -7,000,000 USD(C)/JPY(P)OTC - 98.00 - 14.10.26 CALL     | -1,910,702          | -0.25             |
| -7,000,000 USD(C)/JPY(P)OTC - 98.50 - 15.10.26 CALL     | -1,889,469          | -0.24             |
| -7,000,000 USD(C)/JPY(P)OTC - 99.00 - 07.10.26 CALL     | -1,875,544          | -0.24             |
| -10,100,000 USD(C)/NOK(P)OTC - 10.60 - 18.02.25 CALL    | -323,950            | -0.04             |
| -21,900,000 USD(C)/NOK(P)OTC - 10.71 - 25.07.24 CALL    | -173,572            | -0.02             |
| -21,900,000 USD(C)/SEK(P)OTC - 10.61 - 08.07.24 CALL    | -138,352            | -0.02             |
| -8,600,000 USD(C)/SEK(P)OTC - 10.95 - 07.03.25 CALL     | -151,233            | -0.02             |
| -8,500,000 USD(C)/SEK(P)OTC - 11.20 - 09.08.24 CALL     | -12,890             | 0.00              |
| -10,000,000 USD(C)/SGD(P)OTC - 1.34 - 05.09.24 CALL     | -116,961            | -0.02             |
| -10,300,000 USD(C)/THB(P)OTC - 35.75 - 11.02.25 CALL    | -274,206            | -0.04             |
| -8,500,000 USD(C)/TWD(P)OTC - 32.80 - 26.07.24 CALL     | -9,670              | 0.00              |
| -25,200,000 USD(P)/CAD(C)OTC - 1.34 - 09.07.24 PUT      | -1,358              | 0.00              |
| -8,100,000 USD(P)/CNH(C)OTC - 6.90 - 06.02.25 PUT       | -29,823             | 0.00              |
| -30,900,000 USD(P)/MXN(C)OTC - 16.70 - 20.02.25 PUT     | -108,077            | -0.01             |
| -5,000,000 USD(P)/MXN(C)OTC - 22.00 - 16.01.25 PUT      | -774,599            | -0.10             |
| -10,100,000 USD(P)/NOK(C)OTC - 10.60 - 18.02.25 PUT     | -322,375            | -0.04             |
| -21,900,000 USD(P)/SEK(C)OTC - 10.359 - 08.07.24 PUT    | -14,168             | 0.00              |
| -8,400,000 USD(P)/SEK(C)OTC - 10.55 - 16.07.24 PUT      | -56,072             | -0.01             |
| -8,600,000 USD(P)/SEK(C)OTC - 9.55 - 07.03.25 PUT       | -48,499             | -0.01             |
| -10,000,000 USD(P)/SGD(C)OTC - 1.34 - 05.09.24 PUT      | -28,646             | 0.00              |
| -10,300,000 USD(P)/THB(C)OTC - 35.00 - 11.02.25 PUT     | -126,865            | -0.02             |
| -5,000,000 USD(P)/TRY(C)OTC - 33.90 - 01.07.24 PUT      | -149,818            | -0.02             |
| <i>Royaume-Uni</i>                                      | <i>-47,904</i>      | <i>-0.01</i>      |
| -117 FOOTsie 100 - 60 - 20.12.24 PUT                    | -18,629             | 0.00              |
| -73 FOOTsie 100 - 76 - 20.09.24 PUT                     | -29,275             | -0.01             |
| <i>Suède</i>                                            | <i>-108,644</i>     | <i>-0.01</i>      |
| -286 OMX 30 - 2,540 - 16.08.24 PUT                      | -91,974             | -0.01             |
| -357 OMX 30 - 2,660 - 19.07.24 CALL                     | -16,670             | 0.00              |
| <i>Suisse</i>                                           | <i>-689,942</i>     | <i>-0.09</i>      |
| -73 SMI (ZURICH) - 10,900 - 20.06.25 PUT                | -193,443            | -0.02             |
| -121 SMI (ZURICH) - 10,900 - 20.09.24 PUT               | -51,765             | -0.01             |
| -89 SMI (ZURICH) - 11,000 - 19.12.25 PUT                | -364,668            | -0.05             |
| -82 SMI (ZURICH) - 12,400 - 16.08.24 CALL               | -49,300             | -0.01             |
| -82 SMI (ZURICH) - 12,400 - 19.07.24 CALL               | -16,774             | 0.00              |
| -175 SMI (ZURICH) - 12,550 - 19.07.24 CALL              | -13,992             | 0.00              |
| <b>Total portefeuille-titres</b>                        | <b>625,467,903</b>  | <b>80.27</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                    | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------|---------------------|-------------------|
|                                                             | EUR                 |                   |
| <b>Positions longues</b>                                    | <b>114,031,672</b>  | <b>69.98</b>      |
| <i>Actions/Parts d'OPCVM/OPC</i>                            | <i>5,186,650</i>    | <i>3.18</i>       |
| <i>Actions/Parts de fonds d'investissements</i>             | <i>5,186,650</i>    | <i>3.18</i>       |
| <i>France</i>                                               | <i>5,186,650</i>    | <i>3.18</i>       |
| 12 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                 | 1,313,597           | 0.81              |
| 410 AMUNDI VOLATILITY RISK PREMIA FCP                       | 3,873,053           | 2.37              |
| <i>Instruments du marché monétaire</i>                      | <i>76,129,612</i>   | <i>46.72</i>      |
| <i>France</i>                                               | <i>71,176,011</i>   | <i>43.68</i>      |
| 5,000,000 AXA SA 0% 15/10/2024                              | 4,943,609           | 3.03              |
| 5,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 18/11/2024 | 5,000,000           | 3.07              |
| 6,500,000 BNP PARIBAS SA VAR 17/12/2024                     | 6,500,000           | 3.99              |
| 8,500,000 BPCE SA VAR 04/04/2025                            | 8,500,000           | 5.22              |
| 8,000,000 FRANCE BTF 0% 02/10/2024                          | 7,926,720           | 4.86              |
| 8,000,000 FRANCE BTF 0% 03/07/2024                          | 7,998,480           | 4.91              |
| 7,500,000 FRANCE BTF 0% 10/07/2024                          | 7,494,075           | 4.60              |
| 8,000,000 FRANCE BTF 0% 16/10/2024                          | 7,915,520           | 4.86              |
| 8,000,000 FRANCE BTF 0% 18/09/2024                          | 7,932,957           | 4.87              |
| 7,000,000 FRANCE BTF 0% 21/08/2024                          | 6,964,650           | 4.27              |
| <i>Pays-Bas</i>                                             | <i>4,953,601</i>    | <i>3.04</i>       |
| 5,000,000 IBERDROLA INTERNATIONAL BV 0% 25/09/2024          | 4,953,601           | 3.04              |
| <i>Instruments dérivés</i>                                  | <i>32,715,410</i>   | <i>20.08</i>      |
| <i>Options</i>                                              | <i>32,715,410</i>   | <i>20.08</i>      |
| <i>Allemagne</i>                                            | <i>32,715,410</i>   | <i>20.08</i>      |
| 9,965 DJ EURO STOXX 50 EUR - 4,400 - 20.06.25 PUT           | 13,472,680          | 8.28              |
| 1,400 DJ EURO STOXX 50 EUR - 4,700 - 20.06.25 CALL          | 6,017,200           | 3.69              |
| 1,400 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 PUT           | 1,636,600           | 1.00              |
| 4,060 DJ EURO STOXX 50 EUR - 4,800 - 20.06.25 PUT           | 9,796,780           | 6.01              |
| 4,910 DJ EURO STOXX 50 EUR - 5,400 - 20.12.24 CALL          | 1,792,150           | 1.10              |
| <b>Positions courtes</b>                                    | <b>-8,057,000</b>   | <b>-4.94</b>      |
| <i>Instruments dérivés</i>                                  | <i>-8,057,000</i>   | <i>-4.94</i>      |
| <i>Options</i>                                              | <i>-8,057,000</i>   | <i>-4.94</i>      |
| <i>Allemagne</i>                                            | <i>-8,057,000</i>   | <i>-4.94</i>      |
| -1,400 DJ EURO STOXX 50 EUR - 4,700 - 20.06.25 PUT          | -2,919,000          | -1.79             |
| -1,400 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL         | -5,138,000          | -3.15             |
| <b>Total portefeuille-titres</b>                            | <b>105,974,672</b>  | <b>65.04</b>      |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                     | Valeur d'évaluation | % des actifs nets | Quantité                                               | Valeur d'évaluation | % des actifs nets |
|--------------------------------------------------------------|---------------------|-------------------|--------------------------------------------------------|---------------------|-------------------|
|                                                              | USD                 |                   |                                                        | USD                 |                   |
| <b>Positions longues</b>                                     | <b>272,581,622</b>  | <b>77.74</b>      |                                                        |                     |                   |
| <i>Actions/Parts d'OPCVM/OPC</i>                             | <i>24,462,808</i>   | <i>6.98</i>       | <i>Japon</i>                                           | <i>553,276</i>      | <i>0.16</i>       |
| <i>Actions/Parts de fonds d'investissements</i>              | <i>24,462,808</i>   | <i>6.98</i>       | 200 NIKKEI 225 - 30,000 - 13.06.25 PUT                 | 553,276             | 0.16              |
| <i>France</i>                                                | <i>11,298,738</i>   | <i>3.22</i>       | <i>Singapour</i>                                       | <i>7,648,601</i>    | <i>2.18</i>       |
| 100 AMUNDI EURO LIQUIDITY SHORT TERM SRI FCP                 | 11,298,738          | 3.22              | 1,800 NIKKEI 225 SIMEX FUTURE - 30,000 - 09.08.24 PUT  | 27,975              | 0.01              |
| <i>Luxembourg</i>                                            | <i>13,164,070</i>   | <i>3.76</i>       | 750 NIKKEI 225 SIMEX FUTURE - 30,000 - 12.06.25 PUT    | 1,030,399           | 0.29              |
| 11,008 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C        | 13,164,070          | 3.76              | 1,200 NIKKEI 225 SIMEX FUTURE - 30,000 - 12.07.24 PUT  | 2,201               | 0.00              |
| <i>Instruments du marché monétaire</i>                       | <i>157,833,126</i>  | <i>45.01</i>      | 400 NIKKEI 225 SIMEX FUTURE - 30,000 - 12.12.25 PUT    | 923,785             | 0.26              |
| <i>États-Unis d'Amérique</i>                                 | <i>48,556,804</i>   | <i>13.85</i>      | 1,650 NIKKEI 225 SIMEX FUTURE - 30,000 - 13.06.25 PUT  | 2,266,877           | 0.65              |
| 10,000,000 USA T-BILLS 0% 08/10/2024                         | 9,856,828           | 2.81              | 1,800 NIKKEI 225 SIMEX FUTURE - 30,000 - 13.09.24 PUT  | 100,709             | 0.03              |
| 12,500,000 USA T-BILLS 0% 18/07/2024                         | 12,469,032          | 3.56              | 200 NIKKEI 225 SIMEX FUTURE - 35,000 - 13.06.25 CALL   | 3,296,655           | 0.94              |
| 15,000,000 USA T-BILLS 0% 19/09/2024                         | 14,826,333          | 4.23              | <b>Positions courtes</b>                               | <b>-9,514,966</b>   | <b>-2.71</b>      |
| 11,500,000 USA T-BILLS 0% 27/08/2024                         | 11,404,611          | 3.25              | <i>Instruments dérivés</i>                             | <i>-9,514,966</i>   | <i>-2.71</i>      |
| <i>France</i>                                                | <i>103,967,300</i>  | <i>29.65</i>      | <i>Options</i>                                         | <i>-9,514,966</i>   | <i>-2.71</i>      |
| 13,500,000 BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 18/11/2024 | 14,468,625          | 4.13              | <i>Allemagne</i>                                       | <i>-6,167,921</i>   | <i>-1.76</i>      |
| 15,000,000 BNP PARIBAS SA VAR 17/12/2024                     | 16,076,250          | 4.59              | -1,000 DJ EURO STOXX 50 EUR - 4,700 - 20.06.25 PUT     | -2,234,599          | -0.64             |
| 11,500,000 BPCE SA VAR 04/04/2025                            | 12,325,125          | 3.52              | -1,000 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 CALL    | -3,933,322          | -1.12             |
| 15,000,000 FRANCE BTF 0% 02/10/2024                          | 15,928,992          | 4.54              | <i>États-Unis d'Amérique</i>                           | <i>-961,430</i>     | <i>-0.27</i>      |
| 15,000,000 FRANCE BTF 0% 16/10/2024                          | 15,906,485          | 4.54              | -158 S&P 500 INDEX - 5,000 - 20.12.24 PUT              | -961,430            | -0.27             |
| 17,500,000 FRANCE BTF 0% 18/09/2024                          | 18,598,446          | 5.29              | <i>Singapour</i>                                       | <i>-2,385,615</i>   | <i>-0.68</i>      |
| 10,000,000 FRANCE BTF 0% 21/08/2024                          | 10,663,377          | 3.04              | -2,400 NIKKEI 225 SIMEX FUTURE - 25,000 - 13.06.25 PUT | -1,201,045          | -0.34             |
| <i>Pays-Bas</i>                                              | <i>5,309,022</i>    | <i>1.51</i>       | -600 NIKKEI 225 SIMEX FUTURE - 35,000 - 09.08.24 PUT   | -70,869             | -0.02             |
| 5,000,000 IBERDROLA INTERNATIONAL BV 0% 25/09/2024           | 5,309,022           | 1.51              | -400 NIKKEI 225 SIMEX FUTURE - 35,000 - 12.07.24 PUT   | -4,973              | 0.00              |
| <i>Instruments dérivés</i>                                   | <i>90,285,688</i>   | <i>25.75</i>      | -600 NIKKEI 225 SIMEX FUTURE - 35,000 - 13.09.24 PUT   | -234,987            | -0.07             |
| <i>Options</i>                                               | <i>90,285,688</i>   | <i>25.75</i>      | -300 NIKKEI 225 SIMEX FUTURE - 40,000 - 13.09.24 CALL  | -873,741            | -0.25             |
| <i>Allemagne</i>                                             | <i>20,696,811</i>   | <i>5.90</i>       | <b>Total portefeuille-titres</b>                       | <b>263,066,656</b>  | <b>75.03</b>      |
| 4,180 DJ EURO STOXX 50 EUR - 4,400 - 20.06.25 PUT            | 6,056,845           | 1.73              |                                                        |                     |                   |
| 1,000 DJ EURO STOXX 50 EUR - 4,700 - 20.06.25 CALL           | 4,606,382           | 1.31              |                                                        |                     |                   |
| 1,000 DJ EURO STOXX 50 EUR - 4,700 - 20.12.24 PUT            | 1,252,876           | 0.36              |                                                        |                     |                   |
| 2,940 DJ EURO STOXX 50 EUR - 4,800 - 20.06.25 PUT            | 7,603,230           | 2.16              |                                                        |                     |                   |
| 3,010 DJ EURO STOXX 50 EUR - 5,400 - 20.12.24 CALL           | 1,177,478           | 0.34              |                                                        |                     |                   |
| <i>États-Unis d'Amérique</i>                                 | <i>61,387,000</i>   | <i>17.51</i>      |                                                        |                     |                   |
| 150 RUSSELL 2000 INDEX - 2,000 - 20.12.24 PUT                | 1,032,000           | 0.29              |                                                        |                     |                   |
| 380 RUSSELL 2000 INDEX - 2,200 - 20.12.24 CALL               | 2,266,700           | 0.65              |                                                        |                     |                   |
| 40 S&P 500 INDEX - 4,000 - 20.12.24 PUT                      | 56,000              | 0.02              |                                                        |                     |                   |
| 393 S&P 500 INDEX - 4,200 - 20.12.24 PUT                     | 703,470             | 0.20              |                                                        |                     |                   |
| 850 S&P 500 INDEX - 4,400 - 20.06.25 PUT                     | 4,904,500           | 1.40              |                                                        |                     |                   |
| 225 S&P 500 INDEX - 5,000 - 20.06.25 CALL                    | 17,995,500          | 5.14              |                                                        |                     |                   |
| 100 S&P 500 INDEX - 5,000 - 20.06.25 PUT                     | 1,219,000           | 0.35              |                                                        |                     |                   |
| 247 S&P 500 INDEX - 5,000 - 20.12.24 CALL                    | 15,824,055          | 4.51              |                                                        |                     |                   |
| 332 S&P 500 INDEX - 5,200 - 20.12.24 CALL                    | 15,725,180          | 4.48              |                                                        |                     |                   |
| 3 S&P 500 INDEX - 5,700 - 20.12.24 CALL                      | 41,595              | 0.01              |                                                        |                     |                   |
| 100 S&P 500 INDEX - 6,000 - 20.06.25 CALL                    | 1,619,000           | 0.46              |                                                        |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation | % des actifs nets | Quantité                                                                            | Valeur d'évaluation | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------|-------------------------------------------------------------------------------------|---------------------|-------------------|
|                                                                                                                               | EUR                 |                   |                                                                                     | EUR                 |                   |
| <b>Positions longues</b>                                                                                                      | <b>553,127,750</b>  | <b>98.12</b>      | 106,472 AMUNDI INDEX SOLUTIONS SICAV AMUNDI INDEX MSCI EURO SRI PAB                 | 8,969,734           | 1.59              |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>14,881,322</i>   | <i>2.64</i>       | 738,211 AMUNDI INDEX SOLUTIONS SICAV ETF                                            | 37,233,885          | 6.60              |
| Obligations                                                                                                                   | 14,881,322          | 2.64              | 724,790 AMUNDI INDEX SOLUTIONS SICAV AMUNDI EUR CORP BOND 1-5Y ESG                  | 37,293,344          | 6.62              |
| France                                                                                                                        | 6,548,982           | 1.16              | 172,639 AMUNDI ITALY BTP GOVERNMENT BOND 10Y-AM IBG B 10Y                           | 24,012,359          | 4.26              |
| 6,600,000 COVIVIO SA 1.625% 17/10/2024                                                                                        | 6,548,982           | 1.16              | 2,204,257 AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)                          | 11,094,246          | 1.97              |
| Japon                                                                                                                         | 8,332,340           | 1.48              | 519,247 MULTI UNITS LUXEMBOURG - AMUNDI US TIPS GOVERNME INFL-LINKED BOND CLASS ACC | 10,488,959          | 1.86              |
| 8,378,000 MITSUBISHI UFJ FINANCIAL GROUP INC 0.872% 07/09/2024                                                                | 8,332,340           | 1.48              | 37,408 MULTI UNITS LUXEMBOURG - AMUNDI MSCI KOREA                                   | 2,476,709           | 0.44              |
| <b>Actions/Parts d'OPCVM/OPC</b>                                                                                              | <b>537,828,665</b>  | <b>95.41</b>      | 448,220 MULTI UNITS LUXEMBOURG - AMUNDI US TREASURY BOND 7 10Y                      | 106,514,720         | 18.89             |
| Actions/Parts de fonds d'investissements                                                                                      | 537,828,665         | 95.41             | <b>Instruments dérivés</b>                                                          | <b>417,763</b>      | <b>0.07</b>       |
| France                                                                                                                        | 119,860,205         | 21.26             | Options                                                                             | 417,763             | 0.07              |
| 70 AMUNDI ABS CAP 3 DEC                                                                                                       | 18,955,337          | 3.36              | Allemagne                                                                           | 217,740             | 0.03              |
| 111 AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI FCP                                                                             | 12,579,984          | 2.23              | 228 DJ EURO STOXX 50 EUR - 4,600 - 20.12.24 PUT                                     | 217,740             | 0.03              |
| 1,288 AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0013016607)                                                             | 13,384,106          | 2.37              | États-Unis d'Amérique                                                               | 200,023             | 0.04              |
| 1,495 AMUNDI EURO LIQUIDITY SHORT TERM SRI                                                                                    | 15,479,605          | 2.75              | 36 S&P 500 INDEX - 4,800 - 20.12.24 PUT                                             | 143,932             | 0.03              |
| 1,435 AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0013095312)                                                                       | 14,914,170          | 2.65              | 11 S&P 500 INDEX - 5,300 - 20.09.24 PUT                                             | 56,091              | 0.01              |
| 80 AMUNDI ULTRA SHORT TERM BOND SRI FCP                                                                                       | 8,546,106           | 1.52              | <b>Positions courtes</b>                                                            | <b>-516,112</b>     | <b>-0.09</b>      |
| 129 BFT AUREUS ISR FCP                                                                                                        | 13,604,575          | 2.41              | <b>Instruments dérivés</b>                                                          | <b>-516,112</b>     | <b>-0.09</b>      |
| 36 BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES                                                                                   | 10,021,268          | 1.78              | Options                                                                             | -516,112            | -0.09             |
| 97 CPR OBLIG 12 MOIS DE CAPITALISATION 3 DECIMALES PART I                                                                     | 10,845,796          | 1.92              | Allemagne                                                                           | -50,388             | -0.01             |
| 12,572 PORTFOLIO OBLIG CREDIT CAPITALISATION 3D                                                                               | 1,529,258           | 0.27              | -228 DJ EURO STOXX 50 EUR - 5,500 - 20.12.24 CALL                                   | -50,388             | -0.01             |
| Irlande                                                                                                                       | 53,928,417          | 9.57              | États-Unis d'Amérique                                                               | -465,724            | -0.08             |
| 221,582 AMUNDI ETF ICAV AMUNDI MSCI USA ESG LEADERS ETF                                                                       | 16,605,355          | 2.95              | -36 S&P 500 INDEX - 5,700 - 20.12.24 CALL                                           | -465,724            | -0.08             |
| 465,793 AMUNDI S&P 500 ESG ETF                                                                                                | 37,323,062          | 6.62              | <b>Total portefeuille-titres</b>                                                    | <b>552,611,638</b>  | <b>98.03</b>      |
| Luxembourg                                                                                                                    | 364,040,043         | 64.58             |                                                                                     |                     |                   |
| 72,008 AMUNDI ETF EURO STOXX 50 UCITS                                                                                         | 8,940,513           | 1.59              |                                                                                     |                     |                   |
| 91,383 AMUNDI EURO GOVERNMENT INFLATION-LINKED BOND CLASS ACC                                                                 | 14,763,837          | 2.62              |                                                                                     |                     |                   |
| 9,887 AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY Z EUR C                                                                     | 11,153,722          | 1.98              |                                                                                     |                     |                   |
| 6,061 AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I EUR HG                                                            | 5,137,304           | 0.91              |                                                                                     |                     |                   |
| 2,538 AMUNDI FUNDS US HIGH YIELD BOND Z USD                                                                                   | 2,892,077           | 0.51              |                                                                                     |                     |                   |
| 5,216 AMUNDI FUNDS EURO HIGH YIELD BOND Z EUR C                                                                               | 5,709,121           | 1.01              |                                                                                     |                     |                   |
| 403,440 AMUNDI INDEX SOLUTIONS SICAV US CORP SRI                                                                              | 21,426,833          | 3.80              |                                                                                     |                     |                   |
| 112,904 AMUNDI INDEX SOLUTIONS GOVERNMENT BOND LOW RATE EURO INVESTMENT GRADE ETF                                             | 24,890,342          | 4.42              |                                                                                     |                     |                   |
| 21,033 AMUNDI INDEX SOLUTIONS MSCI EUR ETF                                                                                    | 2,805,647           | 0.50              |                                                                                     |                     |                   |
| 23,235 AMUNDI INDEX SOLUTIONS JPX NIKKEI 400 ETF EUR                                                                          | 7,058,570           | 1.25              |                                                                                     |                     |                   |
| 415,355 AMUNDI INDEX SOLUTIONS SICAV AMUNDI EURO CORPORATE SRI 0 3Y                                                           | 21,178,121          | 3.76              |                                                                                     |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.



Les notes annexes font partie intégrante de ces états financiers

## Portefeuille-titres au 30/06/24

| Quantité   |                                                                             | Valeur d'évaluation | % des actifs nets | Quantité   |                                                                | Valeur d'évaluation | % des actifs nets |
|------------|-----------------------------------------------------------------------------|---------------------|-------------------|------------|----------------------------------------------------------------|---------------------|-------------------|
|            |                                                                             | EUR                 |                   |            |                                                                | EUR                 |                   |
| 35,000,000 | BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 10/09/2024                           | 35,016,431          | 1.02              | 20,000,000 | SOCIETE GENERALE CORPORATE & INVESTMENT BANKING VAR 21/11/2025 | 20,000,272          | 0.58              |
| 10,000,000 | BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 11/04/2025                           | 10,002,336          | 0.29              | 11,000,000 | SOCIETE GENERALE SA VAR 02/05/2025                             | 11,002,880          | 0.32              |
| 15,000,000 | BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 11/06/2025                           | 14,995,027          | 0.44              | 10,000,000 | SOCIETE GENERALE SA VAR 04/11/2024                             | 10,001,454          | 0.29              |
| 10,000,000 | BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 12/02/2025                           | 10,002,735          | 0.29              | 10,000,000 | SOCIETE GENERALE SA VAR 21/02/2025                             | 10,007,861          | 0.29              |
| 5,000,000  | BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 13/09/2024                           | 5,002,076           | 0.15              | 20,000,000 | SOCIETE GENERALE SA VAR 31/01/2025                             | 20,017,558          | 0.59              |
| 5,000,000  | BANQUE FEDERATIVE DU CREDIT MUTUEL VAR 13/11/2024                           | 5,003,628           | 0.15              | 9,000,000  | SVENSKA HANDELSBANKEN AB FRANCE BRANCH 0% 31/01/2025           | 8,805,913           | 0.26              |
| 20,000,000 | BNP PARIBAS SA VAR 09/08/2024                                               | 20,004,006          | 0.59              | 11,000,000 | UNEDIC SA 0% 08/07/2024                                        | 10,988,573          | 0.32              |
| 15,000,000 | BNP PARIBAS SA VAR 19/11/2024                                               | 15,002,352          | 0.44              | 20,000,000 | UNEDIC SA 0% 19/07/2024                                        | 19,956,278          | 0.58              |
| 17,000,000 | BNP PARIBAS SA VAR 28/02/2025                                               | 17,008,793          | 0.50              | 8,000,000  | VINCI SA 0% 08/07/2024                                         | 7,991,520           | 0.23              |
| 32,000,000 | BNP PARIBAS SECURITIES SERVICES VAR 08/04/2025                              | 32,013,607          | 0.94              | 65,000,000 | VINCI SA 0% 12/08/2024                                         | 64,692,308          | 1.90              |
| 5,000,000  | BNP PARIBAS SECURITIES SERVICES VAR 31/07/2024                              | 5,001,034           | 0.15              | 30,000,000 | VINCI VAR 27/09/2024                                           | 30,000,243          | 0.88              |
| 9,000,000  | BNP PARIBAS SECURITIES SERVICES VAR 31/10/2024                              | 9,000,431           | 0.26              |            | <i>Irlande</i>                                                 | 48,472,644          | 1.42              |
| 10,000,000 | BPCE SA VAR 08/04/2025                                                      | 10,003,463          | 0.29              | 10,000,000 | INTESA SANPAOLO BANK IRELAND PLC 0% 12/07/2024                 | 9,985,613           | 0.30              |
| 20,000,000 | BPCE SA VAR 08/05/2025                                                      | 20,006,734          | 0.59              | 5,000,000  | INTESA SANPAOLO BANK IRELAND PLC 0% 13/11/2024                 | 4,929,371           | 0.14              |
| 35,000,000 | BPCE SFH VAR 06/06/2025                                                     | 35,001,266          | 1.02              | 10,000,000 | INTESA SANPAOLO BANK IRELAND PLC 0% 13/12/2024                 | 9,828,715           | 0.29              |
| 15,000,000 | BPCE SFH VAR 06/09/2024                                                     | 15,007,123          | 0.44              | 9,000,000  | INTESA SANPAOLO BANK IRELAND PLC 0% 14/11/2024                 | 8,871,958           | 0.26              |
| 15,000,000 | BPCE SFH VAR 07/02/2025                                                     | 15,010,015          | 0.44              | 5,000,000  | INTESA SANPAOLO BANK IRELAND PLC 0% 17/02/2025                 | 4,881,878           | 0.14              |
| 10,000,000 | BPCE SFH VAR 09/12/2024                                                     | 10,005,098          | 0.29              | 10,000,000 | JOHNSON CONTROLS INTERNATIONAL PLC 0% 22/07/2024               | 9,975,109           | 0.29              |
| 15,000,000 | BPCE SFH VAR 10/01/2025                                                     | 15,011,360          | 0.44              |            | <i>Italie</i>                                                  | 109,566,240         | 3.20              |
| 10,000,000 | BPCE SFH VAR 11/10/2024                                                     | 10,005,857          | 0.29              | 20,000,000 | CASSA DEPOSITI E PRESTITI SPA 0% 16/10/2024                    | 19,773,450          | 0.58              |
| 10,000,000 | BPCE SFH VAR 18/09/2024                                                     | 10,005,166          | 0.29              | 20,000,000 | INTESA SANPAOLO PRIVATE BANKING SPA 0% 14/10/2024              | 19,777,848          | 0.57              |
| 15,000,000 | BPCE SFH VAR 21/10/2024                                                     | 15,006,430          | 0.44              | 10,000,000 | UNICREDIT SPA VAR 04/03/2025                                   | 10,000,706          | 0.29              |
| 40,000,000 | CA CONSUMER FINANCE VAR 29/07/2024                                          | 40,002,418          | 1.17              | 10,000,000 | UNICREDIT SPA VAR 04/07/2024                                   | 10,000,369          | 0.29              |
| 10,000,000 | CAISSE FEDERALE DU CREDIT MUTUEL MAINE ANJOU BASSE NORMANDIE VAR 20/01/2025 | 10,005,110          | 0.29              | 5,000,000  | UNICREDIT SPA VAR 08/08/2024                                   | 5,000,945           | 0.15              |
| 15,000,000 | CAISSE REGIONALE DE CREDIT AGRICOLE MUTUEL DU FINISTERE VAR 14/02/2025      | 15,009,452          | 0.44              | 5,000,000  | UNICREDIT SPA VAR 09/12/2024                                   | 5,002,979           | 0.15              |
| 20,000,000 | CARREFOUR SA 0% 27/12/2024                                                  | 19,623,545          | 0.57              | 20,000,000 | UNICREDIT SPA VAR 13/01/2025                                   | 20,004,687          | 0.58              |
| 15,000,000 | CREDIT AGRICOLE SA VAR 11/10/2024                                           | 15,006,598          | 0.44              | 10,000,000 | UNICREDIT SPA VAR 22/07/2024                                   | 10,001,236          | 0.29              |
| 15,000,000 | CREDIT AGRICOLE SA VAR 12/08/2024                                           | 15,004,044          | 0.44              | 5,000,000  | UNICREDIT SPA VAR 22/11/2024                                   | 5,002,977           | 0.15              |
| 20,000,000 | CREDIT AGRICOLE SA VAR 13/09/2024                                           | 20,008,111          | 0.59              | 5,000,000  | UNICREDIT SPA VAR 23/09/2024                                   | 5,001,043           | 0.15              |
| 10,000,000 | CREDIT AGRICOLE SA VAR 14/08/2024                                           | 10,002,656          | 0.29              |            | <i>Japon</i>                                                   | 77,903,788          | 2.28              |
| 10,000,000 | CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 07/02/2025                           | 10,007,342          | 0.29              | 40,000,000 | MUFG BANK LTD 0% 10/07/2024                                    | 39,950,463          | 1.17              |
| 33,000,000 | CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 09/04/2025                           | 33,008,019          | 0.97              | 10,000,000 | NTT FINANCE CORP 0% 09/07/2024                                 | 9,988,499           | 0.29              |
| 10,000,000 | CREDIT INDUSTRIEL ET COMMERCIAL SA VAR 09/09/2024                           | 10,002,431          | 0.29              | 28,000,000 | NTT FINANCE CORP 0% 10/07/2024                                 | 27,964,826          | 0.82              |
| 10,000,000 | CREDIT LYONNAIS VAR 01/11/2024                                              | 10,005,492          | 0.29              |            | <i>Luxembourg</i>                                              | 85,718,340          | 2.51              |
| 10,000,000 | CREDIT LYONNAIS VAR 07/03/2025                                              | 10,005,523          | 0.29              | 18,000,000 | INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 07/04/2025             | 17,490,053          | 0.52              |
| 10,000,000 | KERING FINANCE 0% 15/07/2024                                                | 9,982,842           | 0.29              | 20,000,000 | INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 10/01/2025             | 19,602,127          | 0.58              |
| 15,000,000 | LA BANQUE POSTALE VAR 27/08/2024                                            | 15,005,030          | 0.44              | 10,000,000 | INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 10/03/2025             | 9,743,404           | 0.28              |
| 15,000,000 | LA BANQUE POSTALE VAR 29/07/2024                                            | 15,002,826          | 0.44              | 15,000,000 | INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 12/06/2025             | 14,481,547          | 0.42              |
| 20,000,000 | NATIXIS VAR 06/05/2025                                                      | 20,001,664          | 0.59              | 5,000,000  | INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 14/02/2025             | 4,883,348           | 0.14              |
| 20,000,000 | SEB SA 0% 08/11/2024                                                        | 19,735,310          | 0.58              |            |                                                                |                     |                   |
| 10,000,000 | SEB SA 0% 22/07/2024                                                        | 9,975,739           | 0.29              |            |                                                                |                     |                   |
| 30,000,000 | SFIL SA 0% 27/09/2024                                                       | 29,715,643          | 0.87              |            |                                                                |                     |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                     | Valeur d'évaluation | % des actifs nets | Quantité                                                  | Valeur d'évaluation  | % des actifs nets |
|--------------------------------------------------------------|---------------------|-------------------|-----------------------------------------------------------|----------------------|-------------------|
|                                                              | EUR                 |                   |                                                           | EUR                  |                   |
| 5,000,000 INTESA SANPAOLO BANK LUXEMBOURG S.A. 0% 16/05/2025 | 4,839,869           | 0.14              | <i>Suède</i>                                              | 133,420,139          | 3.90              |
| 15,000,000 MEDIOBANCA INTERNATIONAL 0% 31/01/2025            | 14,677,992          | 0.43              | 15,000,000 SKANDINAVISKA ENSKILDA BANKEN AB 0% 04/11/2024 | 14,807,208           | 0.43              |
| <i>Norvège</i>                                               | 29,687,235          | 0.87              | 15,000,000 SKANDINAVISKA ENSKILDA BANKEN AB 0% 11/11/2024 | 14,797,206           | 0.43              |
| 30,000,000 DNB BANK ASA 0% 11/10/2024                        | 29,687,235          | 0.87              | 20,000,000 SKANDINAVISKA ENSKILDA BANKEN AB 0% 25/10/2024 | 19,762,011           | 0.58              |
| <i>Pays-Bas</i>                                              | 334,312,659         | 9.78              | 15,000,000 SVENSKA HANDELSBANKEN AB 0% 01/10/2024         | 14,855,326           | 0.43              |
| 40,000,000 ABN AMRO BANK NV 0% 09/09/2024 EUR                | 39,699,311          | 1.17              | 15,000,000 SVENSKA HANDELSBANKEN AB 0% 17/07/2024         | 14,970,788           | 0.44              |
| 25,000,000 ABN AMRO BANK NV 0% 11/10/2024                    | 24,730,990          | 0.72              | 15,000,000 SVENSKA HANDELSBANKEN AB 0% 23/10/2024         | 14,822,580           | 0.43              |
| 35,000,000 AKZO NOBEL NV 0% 12/09/2024                       | 34,725,698          | 1.02              | 15,000,000 SVENSKA HANDELSBANKEN AB 0% 24/01/2025         | 14,686,357           | 0.43              |
| 20,000,000 AMERICA MOVIL BV 0% 07/08/2024                    | 19,915,087          | 0.58              | 25,000,000 SWEDBANK AB 0% 16/10/2024                      | 24,718,663           | 0.73              |
| 25,000,000 AMERICA MOVIL BV 0% 24/07/2024                    | 24,932,316          | 0.73              | <b>Total portefeuille-titres</b>                          | <b>2,739,176,890</b> | <b>80.12</b>      |
| 15,000,000 AVERY DENNISON NETHERLAND 0% 29/07/2024           | 14,950,603          | 0.44              |                                                           |                      |                   |
| 23,000,000 HEINEKEN NV 0% 05/07/2024                         | 22,983,327          | 0.67              |                                                           |                      |                   |
| 25,000,000 ING BANK NV NETHERLANDS VAR 02/12/2024            | 25,025,479          | 0.73              |                                                           |                      |                   |
| 10,000,000 ING BANK NV NETHERLANDS VAR 08/10/2024            | 10,007,338          | 0.29              |                                                           |                      |                   |
| 20,000,000 ING BANK NV NETHERLANDS VAR 12/09/2024            | 20,009,791          | 0.59              |                                                           |                      |                   |
| 8,000,000 ING BANK NV NETHERLANDS VAR 23/04/2025             | 8,006,027           | 0.23              |                                                           |                      |                   |
| 10,000,000 ING BANK NV NETHERLANDS VAR 26/09/2024            | 10,005,983          | 0.29              |                                                           |                      |                   |
| 10,000,000 ING BANK NV NETHERLANDS VAR 26/11/2024            | 10,009,102          | 0.29              |                                                           |                      |                   |
| 25,000,000 ING BANK NV NETHERLANDS VAR 28/02/2025            | 25,005,955          | 0.73              |                                                           |                      |                   |
| 20,000,000 RABOBANK NEDERLAND VAR 22/11/2024                 | 20,016,766          | 0.59              |                                                           |                      |                   |
| 4,300,000 RABOBANK NEDERLAND VAR 30/07/2024                  | 4,301,499           | 0.13              |                                                           |                      |                   |
| 20,000,000 TELEFONICA EUROPE BV 0% 04/07/2024                | 19,987,387          | 0.58              |                                                           |                      |                   |
| <i>Royaume-Uni</i>                                           | 350,792,606         | 10.26             |                                                           |                      |                   |
| 30,000,000 BARCLAYS BANK PLC LONDON VAR 03/12/2024           | 30,011,284          | 0.88              |                                                           |                      |                   |
| 20,000,000 BARCLAYS BANK PLC LONDON VAR 09/08/2024           | 20,003,523          | 0.59              |                                                           |                      |                   |
| 10,000,000 BARCLAYS BANK PLC LONDON VAR 21/08/2024           | 10,001,883          | 0.29              |                                                           |                      |                   |
| 15,000,000 BARCLAYS BANK PLC LONDON VAR 29/11/2024           | 15,005,724          | 0.44              |                                                           |                      |                   |
| 50,000,000 COCA COLA EUROPACIFIC PARTNERS 0% 11/07/2024      | 49,931,889          | 1.45              |                                                           |                      |                   |
| 50,000,000 COCA COLA EUROPACIFIC PARTNERS 0% 16/07/2024      | 49,905,663          | 1.46              |                                                           |                      |                   |
| 15,000,000 MUFG BANK LTD 0% 13/08/2024                       | 14,928,433          | 0.44              |                                                           |                      |                   |
| 2,000,000 NORDEA BANK ABP LONDON BRANCH VAR 04/10/2024       | 2,001,386           | 0.06              |                                                           |                      |                   |
| 15,000,000 NORDEA BANK ABP LONDON BRANCH VAR 12/08/2024      | 15,003,585          | 0.44              |                                                           |                      |                   |
| 30,000,000 NORDEA BANK ABP LONDON BRANCH VAR 15/07/2024      | 30,004,006          | 0.88              |                                                           |                      |                   |
| 10,000,000 NORDEA BANK ABP LONDON BRANCH VAR 20/08/2024      | 10,002,809          | 0.29              |                                                           |                      |                   |
| 4,500,000 NORDEA BANK ABP LONDON BRANCH 0% 19/11/2024        | 4,435,960           | 0.13              |                                                           |                      |                   |
| 30,000,000 NORINCHUKIN BANK LONDON 0% 11/07/2024             | 29,959,199          | 0.88              |                                                           |                      |                   |
| 20,000,000 NORINCHUKIN BANK LONDON 0% 21/08/2024             | 19,885,853          | 0.58              |                                                           |                      |                   |
| 25,000,000 ROYAL BANK OF CANADA LONDON BRANCH VAR 22/11/2024 | 25,026,266          | 0.73              |                                                           |                      |                   |
| 10,000,000 TRANSPORT FOR LONDON 0% 23/10/2024                | 9,878,922           | 0.29              |                                                           |                      |                   |
| 15,000,000 TRANSPORT FOR LONDON 0% 31/10/2024                | 14,806,221          | 0.43              |                                                           |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                                                                                      | Valeur d'évaluation  | % des actifs nets | Quantité                                                                 | Valeur d'évaluation  | % des actifs nets |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------|--------------------------------------------------------------------------|----------------------|-------------------|
|                                                                                                                               | USD                  |                   |                                                                          | USD                  |                   |
| <b>Positions longues</b>                                                                                                      | <b>3,417,600,607</b> | <b>83.28</b>      |                                                                          |                      |                   |
| <i>Valeurs mobilières admises à la cote officielle d'une bourse de valeurs et/ou négociées sur un autre marché réglementé</i> | <i>667,701,456</i>   | <i>16.27</i>      | <i>Japon</i>                                                             | <i>39,691,103</i>    | <i>0.97</i>       |
| Obligations                                                                                                                   | 667,701,456          | 16.27             | 40,000,000 SUMITOMO MITSUI FINANCIAL CORP INC 2.448% 27/09/2024          | 39,691,103           | 0.97              |
| Australie                                                                                                                     | 50,140,105           | 1.22              | Pays-Bas                                                                 | 51,629,782           | 1.26              |
| 15,000,000 ANZ GROUP HOLDINGS LTD VAR 03/10/2025                                                                              | 15,042,321           | 0.37              | 20,000,000 COOPERATIEVE RABOBANK UA 3.375% 21/05/2025                    | 19,638,600           | 0.48              |
| 10,000,000 COMMONWEALTH BANK OF AUSTRALIA VAR 12/09/2025                                                                      | 10,025,815           | 0.24              | 32,020,000 EDP FINANCE BV 3.625% REGS 15/07/2024                         | 31,991,182           | 0.78              |
| 10,000,000 COMMONWEALTH BANK OF AUSTRALIA VAR 14/03/2025                                                                      | 10,025,940           | 0.24              | Singapour                                                                | 39,915,761           | 0.97              |
| 15,000,000 NATIONAL AUSTRALIA BANK LTD VAR 13/05/2025                                                                         | 15,046,029           | 0.37              | 10,000,000 DBS GROUP HOLDINGS LTD VAR 12/09/2025 USD (ISIN US24023KAK43) | 10,030,028           | 0.24              |
| Canada                                                                                                                        | 240,800,988          | 5.86              | 10,000,000 DBS GROUP HOLDINGS LTD VAR 12/09/2025 USD (ISIN US24023LAK26) | 10,028,400           | 0.24              |
| 30,500,000 BANK OF MONTREAL 3.70% 07/06/2025                                                                                  | 29,984,495           | 0.73              | 20,000,000 IBM INTERNATIONAL CAPITAL PTE LTD 4.70% 05/02/2026            | 19,857,333           | 0.49              |
| 13,665,000 BANK OF MONTREAL 5.20% 12/12/2024                                                                                  | 13,637,737           | 0.33              | <i>Actions/Parts d'OPCVM/OPC</i>                                         | <i>126,074,181</i>   | <i>3.07</i>       |
| 12,362,000 BANK OF NOVA SCOTIA VAR 31/07/2024                                                                                 | 12,363,978           | 0.30              | Actions/Parts de fonds d'investissements                                 | 126,074,181          | 3.07              |
| 15,068,000 BANK OF NOVA SCOTIA 5.25% 06/12/2024                                                                               | 15,039,688           | 0.37              | Luxembourg                                                               | 126,074,181          | 3.07              |
| 16,109,000 BANK OF NOVA SCOTIA 5.45% 12/06/2025                                                                               | 16,092,922           | 0.39              | 105,362 AMUNDI MONEY MARKET FUND SHORT TERM (USD) OV C                   | 125,974,181          | 3.07              |
| 14,325,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA VAR 07/04/2025                                                           | 14,387,457           | 0.35              | 100,000 AMUNDI MONEY MARKET FUND SICAV                                   | 100,000              | 0.00              |
| 15,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 3.30% 07/04/2025                                                         | 14,738,913           | 0.36              | <i>Instruments du marché monétaire</i>                                   | <i>2,623,824,970</i> | <i>63.94</i>      |
| 10,000,000 CANADIAN IMPERIAL BANK OF COMMERCE CANADA 5.144% 28/04/2025                                                        | 9,965,451            | 0.24              | Allemagne                                                                | 29,640,819           | 0.72              |
| 24,082,000 ROYAL BANK OF CANADA VAR 07/10/2024                                                                                | 24,088,191           | 0.59              | 30,000,000 ALLIANZ SE 0% 16/09/2024                                      | 29,640,819           | 0.72              |
| 41,017,000 ROYAL BANK OF CANADA 0.65% 29/07/2024                                                                              | 40,850,310           | 0.99              | Australie                                                                | 206,372,739          | 5.03              |
| 20,000,000 ROYAL BANK OF CANADA 3.97% 26/07/2024                                                                              | 19,971,380           | 0.49              | 30,000,000 MACQUARIE BANK LTD 0% 06/02/2025                              | 29,020,022           | 0.71              |
| 29,656,000 THE TORONTO DOMINION BANK CANADA VAR 10/10/2025                                                                    | 29,680,466           | 0.72              | 20,000,000 MACQUARIE BANK LTD 0% 16/12/2024                              | 19,493,988           | 0.48              |
| États-Unis d'Amérique                                                                                                         | 225,592,884          | 5.50              | 19,998,697 NATIONAL AUSTRALIA BANK LTD VAR 16/09/2024                    | 20,002,563           | 0.49              |
| 25,956,000 AMERICAN HONDA FINANCE CORP VAR 22/11/2024                                                                         | 25,997,923           | 0.63              | 50,000,000 TELSTRA CORPORATION LTD 0% 14/11/2024                         | 48,933,429           | 1.19              |
| 14,650,000 AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD VAR 03/07/2025                                                         | 14,703,443           | 0.36              | 50,000,000 TELSTRA GROUP LIMITED 0% 06/11/2024                           | 48,995,310           | 1.19              |
| 25,000,000 BMW US CAPITAL LLC VAR 02/04/2026                                                                                  | 25,041,498           | 0.61              | 40,000,000 TELSTRA GROUP LIMITED 0% 10/07/2024                           | 39,927,427           | 0.97              |
| 7,000,000 BRISTOL MYERS SQUIBB CO VAR 20/02/2026                                                                              | 7,016,870            | 0.17              | Belgique                                                                 | 178,210,754          | 4.34              |
| 10,000,000 CATERPILLAR FINANCIAL SERVICES CORP VAR 27/02/2026                                                                 | 10,016,077           | 0.24              | 30,000,000 EUROCLEAR BANK SA/NV 0% 01/08/2024                            | 29,846,621           | 0.73              |
| 20,000,000 CITIBANK NA VAR 29/09/2025                                                                                         | 20,081,100           | 0.49              | 50,000,000 KBC BANK NV 0% 18/10/2024                                     | 49,161,018           | 1.20              |
| 15,000,000 COOPERATIVE CENTRALE RAIFFEISEN BOERENLEENBANK BA VAR 18/07/2025                                                   | 15,055,136           | 0.37              | 50,000,000 KBC BANK NV 0% 25/09/2024                                     | 49,331,064           | 1.20              |
| 30,000,000 DEERE JOHN CAPITAL VAR 06/03/2026                                                                                  | 30,048,600           | 0.73              | 50,000,000 SUMITOMO MITSUI BANKING CORPORATION 0% 15/07/2024             | 49,872,051           | 1.21              |
| 15,000,000 MERCEDES BENZ FINANCE NORTH AMERICA LLC VAR 09/01/2036                                                             | 15,026,850           | 0.37              | Canada                                                                   | 145,977,370          | 3.56              |
| 15,000,000 MORGAN STANLEY BANK NATIONAL ASSOCIATION VAR 16/07/2025                                                            | 15,054,257           | 0.37              | 20,000,000 BANK OF MONTREAL VAR 08/11/2024                               | 20,028,981           | 0.49              |
| 22,500,000 PEPSICO INC VAR 12/11/2024                                                                                         | 22,515,975           | 0.55              | 25,000,000 BANK OF MONTREAL VAR 22/07/2024                               | 25,009,822           | 0.61              |
| 10,000,000 TOYOTA MOTOR CREDIT CORP VAR 16/10/2024                                                                            | 10,007,780           | 0.24              | 50,000,000 MAGNA INTERNATIONAL INC 0% 16/07/2024                         | 49,861,313           | 1.21              |
| 15,000,000 VOLKSWAGEN AMERICA GROUP VAR 20/03/2026                                                                            | 15,027,375           | 0.37              | 20,000,000 TELUS CORP 0% 05/12/2024                                      | 19,513,896           | 0.48              |
| France                                                                                                                        | 19,930,833           | 0.49              | 32,000,000 TELUS CORP 0% 25/09/2024                                      | 31,563,358           | 0.77              |
| 20,000,000 BPCE SA 5.029% 15/01/2025                                                                                          | 19,930,833           | 0.49              | Corée du Sud                                                             | 49,856,255           | 1.21              |
|                                                                                                                               |                      |                   | 50,000,000 WOORI BANK 0% 17/07/2024                                      | 49,856,255           | 1.21              |

Les notes annexes font partie intégrante de ces états financiers.

## Portefeuille-titres au 30/06/24

| Quantité                                                           | Valeur d'évaluation | % des actifs nets | Quantité                                                       | Valeur d'évaluation  | % des actifs nets |
|--------------------------------------------------------------------|---------------------|-------------------|----------------------------------------------------------------|----------------------|-------------------|
|                                                                    | USD                 |                   |                                                                | USD                  |                   |
| <i>Danemark</i>                                                    | 210,402,366         | 5.13              | <i>Îles Caimans</i>                                            | 60,036,612           | 1.46              |
| 30,000,000 DANSKE BANK AS 0% 03/07/2024                            | 29,977,505          | 0.73              | 40,000,000 BANK OF NOVA SCOTIA VAR 05/11/2024                  | 40,010,718           | 0.97              |
| 25,000,000 DANSKE BANK AS 0% 04/04/2025                            | 23,980,544          | 0.58              | 20,000,000 BANK OF NOVA SCOTIA VAR 18/10/2024                  | 20,025,894           | 0.49              |
| 20,000,000 DANSKE BANK AS 0% 12/08/2024                            | 19,865,195          | 0.48              | <i>Irlande</i>                                                 | 30,003,952           | 0.73              |
| 50,000,000 DANSKE BANK AS 0% 25/11/2024                            | 48,885,811          | 1.20              | 30,000,000 INTESA SANPAOLO BANK IRELAND PLC 5.85% 29/11/2024   | 30,003,952           | 0.73              |
| 30,000,000 JYSKE BANK AS 0% 12/11/2024                             | 29,390,960          | 0.72              | <i>Italie</i>                                                  | 100,003,106          | 2.44              |
| 30,000,000 JYSKE BANK AS 0% 18/02/2025                             | 28,967,877          | 0.71              | 40,000,000 INTESA SANPAOLO SPA 5.68% 09/07/2024                | 40,000,448           | 0.98              |
| 30,000,000 JYSKE BANK AS 0% 25/11/2024                             | 29,334,474          | 0.71              | 30,000,000 INTESA SANPAOLO SPA 5.78% 04/09/2024                | 29,999,857           | 0.73              |
| <i>Espagne</i>                                                     | 85,956,356          | 2.09              | 30,000,000 INTESA SANPAOLO SPA 5.85% 07/11/2024                | 30,002,801           | 0.73              |
| 30,000,000 BANCO BILBAO VIZCAYA ARGENTARIA 0% 04/06/2025           | 28,493,952          | 0.69              | <i>Norvège</i>                                                 | 44,510,516           | 1.08              |
| 30,000,000 BANCO SANTANDER SA 0% 14/05/2025                        | 28,617,483          | 0.70              | 20,000,000 DNB BANK ASA 0% 14/11/2024                          | 19,588,916           | 0.48              |
| 30,000,000 BANCO SANTANDER SA 0% 20/03/2025                        | 28,844,921          | 0.70              | 25,000,000 DNB BANK ASA 0% 19/07/2024                          | 24,921,600           | 0.60              |
| <i>États-Unis d'Amérique</i>                                       | 447,026,039         | 10.90             | <i>Nouvelle-Zélande</i>                                        | 29,380,041           | 0.72              |
| 30,000,000 AMERICAN HONDA FINANCE CORP 0% 16/09/2024               | 29,628,932          | 0.72              | 30,000,000 COOPERATIEVE RABOBANK UA 0% 14/11/2024              | 29,380,041           | 0.72              |
| 20,000,000 AT&T INC 0% 16/07/2024                                  | 19,945,122          | 0.49              | <i>Pays-Bas</i>                                                | 249,656,299          | 6.08              |
| 50,000,000 AVANGRID INC 0% 24/07/2024                              | 49,801,255          | 1.22              | 50,000,000 ABN AMRO BANK NV 0% 09/09/2024 USD                  | 49,452,658           | 1.21              |
| 50,000,000 AVANGRID INC 0% 31/07/2024                              | 49,747,798          | 1.22              | 25,000,000 ENEL FINANCE INTERNATIONAL NV 0% 25/09/2024         | 24,652,892           | 0.60              |
| 30,000,000 ENEL FINANCE AMERICA LLC 0% 18/11/2024                  | 29,336,347          | 0.71              | 30,000,000 ING BANK NV NETHERLANDS 0% 03/10/2024               | 29,566,172           | 0.72              |
| 30,000,000 ENEL FINANCE AMERICA LLC 0% 30/10/2024                  | 29,424,797          | 0.72              | 30,000,000 ING BANK NV NETHERLANDS 0% 23/09/2024               | 29,610,308           | 0.72              |
| 30,000,000 MACQUARIE BANK LTD 0% 24/10/2024                        | 29,472,502          | 0.72              | 30,000,000 ING BANK NV NETHERLANDS 0% 24/03/2025               | 28,830,465           | 0.70              |
| 30,000,000 NORDEA BANK AB USA VAR 17/10/2024                       | 30,006,180          | 0.73              | 30,000,000 ING BANK NV NETHERLANDS 0% 26/11/2024               | 29,327,731           | 0.71              |
| 30,000,000 SVENSKA HANDELSBANKEN AB NEW YORK BRANCH VAR 01/08/2024 | 30,015,117          | 0.73              | 30,000,000 RABOBANK NEDERLAND 0% 18/09/2024                    | 29,632,523           | 0.72              |
| 25,000,000 SVENSKA HANDELSBANKEN AB NEW YORK BRANCH VAR 06/12/2024 | 25,003,766          | 0.61              | 30,000,000 RABOBANK NEDERLAND 0% 23/05/2025                    | 28,583,550           | 0.70              |
| 30,000,000 SVENSKA HANDELSBANKEN AB NEW YORK BRANCH VAR 17/01/2025 | 30,021,920          | 0.73              | <i>Royaume-Uni</i>                                             | 178,605,759          | 4.35              |
| 25,550,000 THE WALT DISNEY CO 0% 15/11/2024                        | 25,005,903          | 0.61              | 15,000,000 COMMONWEALTH BANK OF AUSTRALIA VAR 11/10/2024       | 15,019,284           | 0.37              |
| 30,000,000 WALT DISNEY COMPANY 0% 06/09/2024                       | 29,682,213          | 0.72              | 50,000,000 MITSUBISHI UFJ TRUST AND BANKING CORP 0% 16/07/2024 | 49,864,545           | 1.21              |
| 40,000,000 WHIRLPOOL CORP 0% 08/07/2024                            | 39,934,187          | 0.97              | 60,000,000 NTT FINANCE UK LIMITED 0% 23/07/2024                | 59,766,537           | 1.45              |
| <i>Finlande</i>                                                    | 29,513,390          | 0.72              | 25,000,000 THE TORONTO DOMINION BANK 0% 17/10/2024             | 24,586,429           | 0.60              |
| 30,000,000 OP CORPORATE BANK PLC 0% 15/10/2024                     | 29,513,390          | 0.72              | 30,000,000 TRANSPORT FOR LONDON 0% 15/11/2024                  | 29,368,964           | 0.72              |
| <i>France</i>                                                      | 403,706,594         | 9.85              | <i>Suède</i>                                                   | 144,966,003          | 3.53              |
| 30,000,000 BANQUE FEDERAL CRED MUTUEL 0% 14/05/2025                | 28,612,631          | 0.70              | 30,000,000 SKANDINAVISKA ENSKILDA BANKEN AB VAR 18/11/2024     | 30,009,009           | 0.73              |
| 39,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 18/11/2024        | 38,174,322          | 0.93              | 30,000,000 SKANDINAVISKA ENSKILDA BANKEN AB 0% 03/07/2024      | 29,977,505           | 0.73              |
| 30,000,000 BANQUE FEDERATIVE DU CREDIT MUTUEL 0% 28/05/2025        | 28,555,841          | 0.70              | 30,000,000 SWEDBANK AB VAR 05/11/2024                          | 30,008,039           | 0.73              |
| 30,000,000 BNP PARIBAS ARBITRAGE 0% 30/05/2025                     | 28,557,884          | 0.70              | 25,000,000 SWEDBANK AB 0% 09/07/2024                           | 24,958,796           | 0.61              |
| 30,000,000 BNP PARIBAS SA 0% 13/09/2024                            | 29,654,259          | 0.72              | 30,000,000 SWEDBANK VAR 17/10/2024                             | 30,012,654           | 0.73              |
| 30,000,000 BNP PARIBAS SA 0% 15/11/2024                            | 29,375,674          | 0.72              | <b>Total portefeuille-titres</b>                               | <b>3,417,600,607</b> | <b>83.28</b>      |
| 30,000,000 BNP PARIBAS SA 0% 16/09/2024                            | 29,640,819          | 0.72              |                                                                |                      |                   |
| 30,000,000 BPCE SA 0% 21/03/2025                                   | 28,838,744          | 0.70              |                                                                |                      |                   |
| 35,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA 0% 14/02/2025        | 33,813,332          | 0.82              |                                                                |                      |                   |
| 40,000,000 CREDIT INDUSTRIEL ET COMMERCIAL SA 0% 16/09/2024        | 39,522,393          | 0.97              |                                                                |                      |                   |
| 30,000,000 ENGIE SA 0% 05/08/2024                                  | 29,828,279          | 0.73              |                                                                |                      |                   |
| 30,000,000 HSBC CONTINENTAL EUROPE SA 0% 26/09/2024                | 29,597,058          | 0.72              |                                                                |                      |                   |
| 30,000,000 NATIXIS 0% 10/10/2024                                   | 29,535,358          | 0.72              |                                                                |                      |                   |

Les notes annexes font partie intégrante de ces états financiers.





|                                                               | Note  | Climate Transition Global Equity |                   | Euroland Equity      |                      |
|---------------------------------------------------------------|-------|----------------------------------|-------------------|----------------------|----------------------|
|                                                               |       | 30/06/2024<br>USD                | 30/06/2023<br>USD | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    |
| <b>Actifs</b>                                                 |       | <b>2,384,886</b>                 | -                 | <b>4,941,061,439</b> | <b>4,074,283,150</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 2,295,673                        | -                 | 4,915,292,877        | 4,055,229,736        |
| Prix d'acquisition                                            |       | 2,034,979                        | -                 | 4,317,466,921        | 3,538,381,104        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | 260,694                          | -                 | 597,825,956          | 516,848,632          |
| Options achetées à la valeur de marché                        | 2     | -                                | -                 | -                    | -                    |
| Avoirs en banque et liquidités                                |       | 85,132                           | -                 | 16,327,931           | 13,384,882           |
| Contrats de prise en pension                                  | 2, 9  | -                                | -                 | -                    | -                    |
| Dépôts à terme                                                |       | -                                | -                 | -                    | -                    |
| Intérêts à recevoir                                           |       | -                                | -                 | -                    | -                    |
| Dividendes à recevoir                                         |       | 4,081                            | -                 | 871,166              | 805,941              |
| Brokers à recevoir                                            |       | -                                | -                 | -                    | 3,502,308            |
| Souscriptions à recevoir                                      |       | -                                | -                 | 8,455,892            | 1,360,283            |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                                | -                 | 113,573              | -                    |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                                | -                 | -                    | -                    |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                                | -                 | -                    | -                    |
| À recevoir sur change spot                                    |       | -                                | -                 | -                    | -                    |
| Autres actifs                                                 |       | -                                | -                 | -                    | -                    |
| <b>Passifs</b>                                                |       | <b>14,911</b>                    | -                 | <b>26,201,688</b>    | <b>43,424,084</b>    |
| Options vendues à la valeur de marché                         | 2, 13 | -                                | -                 | -                    | -                    |
| Dettes bancaires à vue                                        |       | -                                | -                 | -                    | -                    |
| Contrats de mise en pension                                   | 2, 10 | -                                | -                 | -                    | -                    |
| Brokers à payer                                               |       | 12,599                           | -                 | -                    | 11,244,974           |
| Rachats à payer                                               |       | -                                | -                 | 18,865,127           | 3,676,251            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | -                                | -                 | -                    | 139,867              |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                                | -                 | -                    | -                    |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                                | -                 | -                    | -                    |
| Frais de gestion à payer                                      | 4     | 690                              | -                 | 3,242,775            | 7,887,570            |
| À payer sur change spot                                       |       | -                                | -                 | -                    | -                    |
| Autres passifs                                                |       | 1,622                            | -                 | 4,093,786            | 20,475,422           |
| <b>Valeur nette d'inventaire</b>                              |       | <b>2,369,975</b>                 | -                 | <b>4,914,859,751</b> | <b>4,030,859,066</b> |

Les notes annexes font partie intégrante de ces états financiers.

| European Equity ESG Improvers |                    | Euroland Equity Small Cap |                    | European Equity    |                   | Europe ex UK Equity |                   |
|-------------------------------|--------------------|---------------------------|--------------------|--------------------|-------------------|---------------------|-------------------|
| 30/06/2024<br>EUR             | 30/06/2023<br>EUR  | 30/06/2024<br>EUR         | 30/06/2023<br>EUR  | 30/06/2024<br>EUR  | 30/06/2023<br>EUR | 30/06/2024<br>EUR   | 30/06/2023<br>EUR |
| <b>467,285,125</b>            | <b>505,333,084</b> | <b>381,987,591</b>        | <b>438,480,043</b> | <b>108,717,259</b> | -                 | <b>6,003,212</b>    | -                 |
| 454,964,261                   | 496,435,562        | 381,421,282               | 437,572,964        | 95,501,690         | -                 | 4,861,927           | -                 |
| 440,001,543                   | 486,146,011        | 366,114,015               | 423,597,446        | 97,871,050         | -                 | 4,923,235           | -                 |
| 14,962,718                    | 10,289,551         | 15,307,267                | 13,975,518         | -2,369,360         | -                 | -61,308             | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| 6,224,677                     | 7,993,526          | 516,493                   | 373,551            | 2,852,207          | -                 | 1,141,285           | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| 672,704                       | 589,004            | -                         | 300,051            | 6,706              | -                 | -                   | -                 |
| 5,266,714                     | -                  | -                         | -                  | 149,346            | -                 | -                   | -                 |
| 156,769                       | 314,992            | 49,816                    | 233,477            | 10,207,310         | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| <b>2,724,120</b>              | <b>2,394,821</b>   | <b>1,141,456</b>          | <b>1,747,300</b>   | <b>12,030,029</b>  | -                 | <b>1,062,130</b>    | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | 1,663,693          | -                 | 1,061,395           | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | 10,263,920         | -                 | -                   | -                 |
| 1,673,766                     | 479,974            | 285,108                   | 300,970            | 23,237             | -                 | -                   | -                 |
| 2,256                         | 398                | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| -                             | -                  | -                         | -                  | -                  | -                 | -                   | -                 |
| 394,338                       | 1,237,929          | 208,903                   | 937,017            | 24,245             | -                 | 212                 | -                 |
| -                             | -                  | -                         | -                  | 5,596              | -                 | -                   | -                 |
| 653,760                       | 676,520            | 647,445                   | 509,313            | 49,338             | -                 | 523                 | -                 |
| <b>464,561,005</b>            | <b>502,938,263</b> | <b>380,846,135</b>        | <b>436,732,743</b> | <b>96,687,230</b>  | -                 | <b>4,941,082</b>    | -                 |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | European Equity Green Technology |                    | European Equity Value |                      |
|---------------------------------------------------------------|-------|----------------------------------|--------------------|-----------------------|----------------------|
|                                                               |       | 30/06/2024<br>EUR                | 30/06/2023<br>EUR  | 30/06/2024<br>EUR     | 30/06/2023<br>EUR    |
| <b>Actifs</b>                                                 |       | <b>175,560,810</b>               | <b>211,639,792</b> | <b>2,665,316,594</b>  | <b>3,120,740,174</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 169,479,106                      | 209,021,722        | 2,617,719,606         | 3,058,023,947        |
| Prix d'acquisition                                            |       | 172,719,642                      | 217,183,462        | 2,404,506,032         | 2,899,827,120        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -3,240,536                       | -8,161,740         | 213,213,574           | 158,196,827          |
| Options achetées à la valeur de marché                        | 2     | -                                | -                  | -                     | -                    |
| Avoirs en banque et liquidités                                |       | 1,650,647                        | 2,013,676          | 34,946,042            | 45,061,999           |
| Contrats de prise en pension                                  | 2, 9  | -                                | -                  | -                     | -                    |
| Dépôts à terme                                                |       | -                                | -                  | -                     | -                    |
| Intérêts à recevoir                                           |       | -                                | -                  | -                     | -                    |
| Dividendes à recevoir                                         |       | 704,987                          | 558,626            | 6,294,740             | 7,053,540            |
| Brokers à recevoir                                            |       | 3,684,817                        | -                  | 3,938,540             | 9,161,931            |
| Souscriptions à recevoir                                      |       | 27,233                           | 39,391             | 2,417,666             | 1,438,757            |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                                | -                  | -                     | -                    |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 11,490                           | 6,377              | -                     | -                    |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                                | -                  | -                     | -                    |
| À recevoir sur change spot                                    |       | 2,530                            | -                  | -                     | -                    |
| Autres actifs                                                 |       | -                                | -                  | -                     | -                    |
| <b>Passifs</b>                                                |       | <b>4,137,233</b>                 | <b>987,020</b>     | <b>8,179,234</b>      | <b>21,904,245</b>    |
| Options vendues à la valeur de marché                         | 2, 13 | -                                | -                  | -                     | -                    |
| Dettes bancaires à vue                                        |       | -                                | -                  | -                     | -                    |
| Contrats de mise en pension                                   | 2, 10 | -                                | -                  | -                     | -                    |
| Brokers à payer                                               |       | -                                | -                  | -                     | -                    |
| Rachats à payer                                               |       | 3,814,096                        | 138,174            | 4,608,442             | 12,249,459           |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | -                                | -                  | 24,671                | 28,044               |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                                | -                  | -                     | -                    |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                                | -                  | -                     | -                    |
| Frais de gestion à payer                                      | 4     | 145,692                          | 590,351            | 1,768,854             | 6,907,809            |
| À payer sur change spot                                       |       | -                                | -                  | 99                    | -                    |
| Autres passifs                                                |       | 177,445                          | 258,495            | 1,777,168             | 2,718,933            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>171,423,577</b>               | <b>210,652,772</b> | <b>2,657,137,360</b>  | <b>3,098,835,929</b> |

Les notes annexes font partie intégrante de ces états financiers.

| European Equity Income ESG |                    | European Equity Small Cap |                    | Equity Japan Target   |                       | Global Ecology ESG   |                      |
|----------------------------|--------------------|---------------------------|--------------------|-----------------------|-----------------------|----------------------|----------------------|
| 30/06/2024<br>EUR          | 30/06/2023<br>EUR  | 30/06/2024<br>EUR         | 30/06/2023<br>EUR  | 30/06/2024<br>JPY     | 30/06/2023<br>JPY     | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    |
| <b>793,020,758</b>         | <b>734,060,454</b> | <b>298,872,399</b>        | <b>291,400,013</b> | <b>29,874,426,266</b> | <b>19,364,704,003</b> | <b>2,553,060,961</b> | <b>2,848,828,593</b> |
| 782,125,521                | 731,753,454        | 294,657,374               | 284,809,967        | 28,461,100,550        | 18,134,084,000        | 2,525,586,499        | 2,804,441,179        |
| 599,970,652                | 596,681,163        | 273,007,169               | 276,936,980        | 25,495,020,863        | 15,959,449,930        | 2,023,364,985        | 2,462,122,010        |
| 182,154,869                | 135,072,291        | 21,650,205                | 7,872,987          | 2,966,079,687         | 2,174,634,070         | 502,221,514          | 342,319,169          |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| 9,670,995                  | 1,950,050          | 2,800,888                 | 6,032,255          | 810,895,547           | 468,001,041           | 17,515,524           | 40,752,975           |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| 447,932                    | 325,786            | 405,723                   | 542,413            | 35,262,917            | 28,169,958            | 3,118,871            | 2,633,255            |
| -                          | -                  | 762,569                   | -                  | 330,680,306           | 106,814,047           | -                    | -                    |
| 776,259                    | 31,164             | 216,562                   | 15,378             | 30,055,284            | 13,773,887            | 2,876,803            | 515,626              |
| -                          | -                  | 29,283                    | -                  | 206,431,662           | 613,732,648           | 3,963,264            | 485,501              |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| 51                         | -                  | -                         | -                  | -                     | 128,422               | -                    | 57                   |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| <b>2,841,853</b>           | <b>4,856,397</b>   | <b>1,011,031</b>          | <b>1,962,390</b>   | <b>372,665,092</b>    | <b>226,104,346</b>    | <b>12,033,212</b>    | <b>16,031,743</b>    |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -                          | -                  | -                         | -                  | -                     | 28,962,727            | -                    | -                    |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -                          | -                  | -                         | -                  | 259,822,461           | 41,987,790            | -                    | -                    |
| 545,422                    | 1,383,347          | 426,650                   | 89,502             | 18,262,282            | 63,283,793            | 5,758,504            | 2,002,218            |
| 909,344                    | 458,276            | -                         | 416,656            | -                     | -                     | -                    | -                    |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -                          | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| 847,986                    | 2,484,113          | 353,541                   | 1,155,602          | 22,684,456            | 58,789,399            | 2,575,182            | 9,304,753            |
| -                          | 1,156              | -                         | -                  | 29,646                | -                     | 85                   | -                    |
| 539,101                    | 529,505            | 230,840                   | 300,630            | 71,866,247            | 33,080,637            | 3,699,441            | 4,724,772            |
| <b>790,178,905</b>         | <b>729,204,057</b> | <b>297,861,368</b>        | <b>289,437,623</b> | <b>29,501,761,174</b> | <b>19,138,599,657</b> | <b>2,541,027,749</b> | <b>2,832,796,850</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | Global Equity ESG Improvers |                    | Net Zero Ambition Global Equity |                   |
|---------------------------------------------------------------|-------|-----------------------------|--------------------|---------------------------------|-------------------|
|                                                               |       | 30/06/2024<br>USD           | 30/06/2023<br>USD  | 30/06/2024<br>USD               | 30/06/2023<br>USD |
| <b>Actifs</b>                                                 |       | <b>203,235,888</b>          | <b>122,989,576</b> | <b>18,525,756</b>               | <b>14,511,899</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 200,964,124                 | 119,578,304        | 18,338,154                      | 14,215,726        |
| Prix d'acquisition                                            |       | 160,131,706                 | 106,550,016        | 13,857,517                      | 12,853,861        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | 40,832,418                  | 13,028,288         | 4,480,637                       | 1,361,865         |
| Options achetées à la valeur de marché                        | 2     | -                           | -                  | -                               | -                 |
| Avoirs en banque et liquidités                                |       | 2,096,023                   | 1,987,729          | 168,952                         | 284,479           |
| Contrats de prise en pension                                  | 2, 9  | -                           | -                  | -                               | -                 |
| Dépôts à terme                                                |       | -                           | -                  | -                               | -                 |
| Intérêts à recevoir                                           |       | -                           | -                  | -                               | -                 |
| Dividendes à recevoir                                         |       | 153,807                     | 100,174            | 18,650                          | 11,694            |
| Brokers à recevoir                                            |       | -                           | -                  | -                               | -                 |
| Souscriptions à recevoir                                      |       | 21,934                      | -                  | -                               | -                 |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                           | 1,323,369          | -                               | -                 |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                           | -                  | -                               | -                 |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                           | -                  | -                               | -                 |
| À recevoir sur change spot                                    |       | -                           | -                  | -                               | -                 |
| Autres actifs                                                 |       | -                           | -                  | -                               | -                 |
| <b>Passifs</b>                                                |       | <b>1,494,642</b>            | <b>247,205</b>     | <b>188,530</b>                  | <b>18,530</b>     |
| Options vendues à la valeur de marché                         | 2, 13 | -                           | -                  | -                               | -                 |
| Dettes bancaires à vue                                        |       | -                           | 7,227              | -                               | -                 |
| Contrats de mise en pension                                   | 2, 10 | -                           | -                  | -                               | -                 |
| Brokers à payer                                               |       | -                           | -                  | -                               | -                 |
| Rachats à payer                                               |       | 125,494                     | 1,412              | -                               | -                 |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 1,077,368                   | -                  | 350                             | -                 |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                           | -                  | -                               | -                 |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                           | -                  | -                               | -                 |
| Frais de gestion à payer                                      | 4     | 138,643                     | 172,864            | 6,850                           | 10,639            |
| À payer sur change spot                                       |       | -                           | -                  | -                               | -                 |
| Autres passifs                                                |       | 153,137                     | 65,702             | 181,330                         | 7,891             |
| <b>Valeur nette d'inventaire</b>                              |       | <b>201,741,246</b>          | <b>122,742,371</b> | <b>18,337,226</b>               | <b>14,493,369</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Global Equity Income ESG |                      | Japan Equity Engagement |                       | Japan Equity Value    |                       | Montpensier Great European Models SRI |                   |
|--------------------------|----------------------|-------------------------|-----------------------|-----------------------|-----------------------|---------------------------------------|-------------------|
| 30/06/2024<br>USD        | 30/06/2023<br>USD    | 30/06/2024<br>JPY       | 30/06/2023<br>JPY     | 30/06/2024<br>JPY     | 30/06/2023<br>JPY     | 30/06/2024<br>EUR                     | 30/06/2023<br>EUR |
| <b>2,700,312,063</b>     | <b>1,516,848,440</b> | <b>6,667,129,423</b>    | <b>11,714,877,141</b> | <b>12,783,118,248</b> | <b>13,556,820,825</b> | <b>279,223</b>                        | <b>340,459</b>    |
| 2,631,040,902            | 1,469,340,536        | 6,493,035,500           | 11,393,513,350        | 12,245,977,450        | 12,093,168,735        | 278,812                               | 339,200           |
| 2,153,758,621            | 1,262,768,594        | 4,902,454,202           | 10,078,610,208        | 9,894,553,098         | 10,276,584,583        | 262,541                               | 333,397           |
| 477,282,281              | 206,571,942          | 1,590,581,298           | 1,314,903,142         | 2,351,424,352         | 1,816,584,152         | 16,271                                | 5,803             |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 54,108,647               | 40,976,829           | 156,648,058             | 276,657,680           | 273,607,408           | 1,039,708,049         | 411                                   | 1,162             |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 2,231,959                | 1,494,139            | 5,658,736               | 8,881,513             | 19,166,038            | 25,302,948            | -                                     | -                 |
| -                        | -                    | -                       | -                     | 199,824,212           | 138,527,961           | -                                     | -                 |
| 8,520,552                | 1,005,331            | 342,076                 | 427,056               | 10,678,960            | 6,499,224             | -                                     | 97                |
| 4,410,003                | -                    | 11,445,053              | 35,396,621            | 33,864,180            | 253,613,908           | -                                     | -                 |
| -                        | 4,031,605            | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                        | -                    | -                       | 921                   | -                     | -                     | -                                     | -                 |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| <b>11,056,148</b>        | <b>9,944,599</b>     | <b>21,174,029</b>       | <b>36,348,334</b>     | <b>272,021,329</b>    | <b>1,003,670,363</b>  | <b>333</b>                            | <b>1,275</b>      |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 238,410                  | -                    | 2,748,880               | 227,815               | 4,054,570             | 747,053,444           | -                                     | -                 |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                        | -                    | -                       | -                     | 246,426,533           | 7,515,102             | -                                     | 143               |
| 4,763,869                | 1,974,169            | 2,748,083               | 2,129,096             | 4,838,263             | 190,075,356           | -                                     | -                 |
| -                        | 1,513,926            | -                       | -                     | -                     | -                     | -                                     | -                 |
| 1,184,974                | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                        | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 2,241,873                | 4,285,882            | 6,716,118               | 27,109,334            | 12,801,852            | 46,720,932            | 273                                   | 1,010             |
| -                        | 550                  | -                       | -                     | 2,222                 | 2,041,759             | -                                     | -                 |
| 2,627,022                | 2,170,072            | 8,960,948               | 6,882,089             | 3,897,889             | 10,263,770            | 60                                    | 122               |
| <b>2,689,255,915</b>     | <b>1,506,903,841</b> | <b>6,645,955,394</b>    | <b>11,678,528,807</b> | <b>12,511,096,919</b> | <b>12,553,150,462</b> | <b>278,890</b>                        | <b>339,184</b>    |

Les notes annexes font partie intégrante de ces états financiers.



|                                                               | Note  | Montpensier M Climate Solutions |                    | Global Equity        |                      |
|---------------------------------------------------------------|-------|---------------------------------|--------------------|----------------------|----------------------|
|                                                               |       | 30/06/2024<br>EUR               | 30/06/2023<br>EUR  | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    |
| <b>Actifs</b>                                                 |       | <b>46,593,069</b>               | <b>100,818,394</b> | <b>2,114,137,209</b> | <b>1,409,792,718</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 46,458,185                      | 98,649,944         | 2,037,242,746        | 1,347,103,529        |
| Prix d'acquisition                                            |       | 64,387,178                      | 111,798,679        | 1,733,798,935        | 1,272,384,625        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -17,928,993                     | -13,148,735        | 303,443,811          | 74,718,904           |
| Options achetées à la valeur de marché                        | 2     | -                               | -                  | -                    | -                    |
| Avoirs en banque et liquidités                                |       | 44,225                          | 118,951            | 65,298,308           | 60,097,179           |
| Contrats de prise en pension                                  | 2, 9  | -                               | -                  | -                    | -                    |
| Dépôts à terme                                                |       | -                               | -                  | -                    | -                    |
| Intérêts à recevoir                                           |       | -                               | -                  | -                    | -                    |
| Dividendes à recevoir                                         |       | -                               | -                  | 5,506,581            | 1,280,924            |
| Brokers à recevoir                                            |       | 84,488                          | 18,160             | -                    | -                    |
| Souscriptions à recevoir                                      |       | 6,171                           | 2,031,339          | 6,089,574            | 461,710              |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                               | -                  | -                    | 849,328              |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                               | -                  | -                    | -                    |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                               | -                  | -                    | -                    |
| À recevoir sur change spot                                    |       | -                               | -                  | -                    | 48                   |
| Autres actifs                                                 |       | -                               | -                  | -                    | -                    |
| <b>Passifs</b>                                                |       | <b>129,212</b>                  | <b>2,298,619</b>   | <b>12,901,479</b>    | <b>8,443,591</b>     |
| Options vendues à la valeur de marché                         | 2, 13 | -                               | -                  | -                    | -                    |
| Dettes bancaires à vue                                        |       | -                               | -                  | 5,973                | 1,047                |
| Contrats de mise en pension                                   | 2, 10 | -                               | -                  | -                    | -                    |
| Brokers à payer                                               |       | 6,066                           | 2,016,435          | -                    | 1,297,803            |
| Rachats à payer                                               |       | 84,479                          | 33,038             | 6,579,566            | 623,469              |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | -                               | -                  | 1,257,840            | -                    |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                               | -                  | -                    | -                    |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                               | -                  | -                    | -                    |
| Frais de gestion à payer                                      | 4     | 29,045                          | 213,312            | 2,129,224            | 4,252,849            |
| À payer sur change spot                                       |       | -                               | -                  | 1,125                | -                    |
| Autres passifs                                                |       | 9,622                           | 35,834             | 2,927,751            | 2,268,423            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>46,463,857</b>               | <b>98,519,775</b>  | <b>2,101,235,730</b> | <b>1,401,349,127</b> |

Les notes annexes font partie intégrante de ces états financiers.

| US Equity Dividend Growth |                    | US Equity ESG Improvers |                    | US Equity Fundamental Growth |                      | US Equity Research |                    |
|---------------------------|--------------------|-------------------------|--------------------|------------------------------|----------------------|--------------------|--------------------|
| 30/06/2024<br>USD         | 30/06/2023<br>USD  | 30/06/2024<br>USD       | 30/06/2023<br>USD  | 30/06/2024<br>EUR            | 30/06/2023<br>EUR    | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  |
| <b>318,128,672</b>        | <b>331,205,649</b> | <b>190,830,764</b>      | <b>159,414,469</b> | <b>3,401,784,067</b>         | <b>2,289,999,181</b> | <b>403,844,330</b> | <b>516,085,743</b> |
| 313,700,286               | 327,217,998        | 189,592,446             | 155,194,768        | 3,333,973,925                | 2,182,640,852        | 396,904,704        | 504,674,669        |
| 288,975,560               | 283,852,942        | 180,191,923             | 155,395,159        | 1,989,671,203                | 1,477,461,319        | 330,500,051        | 473,529,677        |
| 24,724,726                | 43,365,056         | 9,400,523               | -200,391           | 1,344,302,722                | 705,179,533          | 66,404,653         | 31,144,992         |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| 4,213,530                 | 3,670,349          | 881,238                 | 3,062,343          | 57,772,506                   | 91,008,956           | 6,600,180          | 10,496,214         |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| 214,856                   | 317,302            | 239,655                 | 164,446            | 789,246                      | 632,322              | 177,258            | 327,184            |
| -                         | -                  | -                       | 882,924            | -                            | -                    | -                  | -                  |
| -                         | -                  | 117,425                 | 90,401             | 9,248,370                    | 12,605,073           | 162,188            | 108,504            |
| -                         | -                  | -                       | 19,587             | -                            | 3,111,505            | -                  | 479,065            |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| -                         | -                  | -                       | -                  | 20                           | 473                  | -                  | 107                |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| <b>457,511</b>            | <b>1,424,490</b>   | <b>474,188</b>          | <b>1,596,906</b>   | <b>12,300,347</b>            | <b>10,463,544</b>    | <b>1,242,926</b>   | <b>2,403,217</b>   |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| -                         | -                  | 12,777                  | -                  | -                            | -                    | -                  | -                  |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| -                         | -                  | -                       | 943,841            | -                            | -                    | -                  | 341,293            |
| -                         | -                  | 112,968                 | 4,993              | 4,930,461                    | 1,677,824            | 328,592            | 181,712            |
| -                         | -                  | 72,949                  | -                  | 3,427,943                    | -                    | 423,974            | -                  |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| -                         | -                  | -                       | -                  | -                            | -                    | -                  | -                  |
| 362,985                   | 1,201,012          | 216,707                 | 467,901            | 2,945,058                    | 6,315,836            | 390,351            | 1,567,734          |
| -                         | -                  | -                       | -                  | -                            | -                    | 14                 | -                  |
| 94,526                    | 223,478            | 58,787                  | 180,171            | 996,885                      | 2,469,884            | 99,995             | 312,478            |
| <b>317,671,161</b>        | <b>329,781,159</b> | <b>190,356,576</b>      | <b>157,817,563</b> | <b>3,389,483,720</b>         | <b>2,279,535,637</b> | <b>402,601,404</b> | <b>513,682,526</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | US Equity Research Value |                    | Polen Capital Global Growth |                    |
|---------------------------------------------------------------|-------|--------------------------|--------------------|-----------------------------|--------------------|
|                                                               |       | 30/06/2024<br>EUR        | 30/06/2023<br>EUR  | 30/06/2024<br>USD           | 30/06/2023<br>USD  |
| <b>Actifs</b>                                                 |       | <b>511,691,947</b>       | <b>923,203,709</b> | <b>758,302,596</b>          | <b>726,153,269</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 506,903,753              | 891,655,711        | 736,181,031                 | 691,339,127        |
| Prix d'acquisition                                            |       | 500,588,940              | 939,542,165        | 613,350,133                 | 616,444,817        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | 6,314,813                | -47,886,454        | 122,830,898                 | 74,894,310         |
| Options achetées à la valeur de marché                        | 2     | -                        | -                  | -                           | -                  |
| Avoirs en banque et liquidités                                |       | 4,059,987                | 25,670,355         | 20,395,505                  | 30,810,152         |
| Contrats de prise en pension                                  | 2, 9  | -                        | -                  | -                           | -                  |
| Dépôts à terme                                                |       | -                        | -                  | -                           | -                  |
| Intérêts à recevoir                                           |       | -                        | -                  | -                           | -                  |
| Dividendes à recevoir                                         |       | 634,089                  | 1,308,849          | 114,096                     | 130,975            |
| Brokers à recevoir                                            |       | -                        | 2,324,971          | 1,113,464                   | 1,231,586          |
| Souscriptions à recevoir                                      |       | 93,610                   | 308,644            | 498,500                     | 1,072,218          |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                        | 1,932,721          | -                           | 1,569,211          |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                        | -                  | -                           | -                  |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                        | -                  | -                           | -                  |
| À recevoir sur change spot                                    |       | 508                      | 2,458              | -                           | -                  |
| Autres actifs                                                 |       | -                        | -                  | -                           | -                  |
| <b>Passifs</b>                                                |       | <b>2,555,454</b>         | <b>5,578,401</b>   | <b>4,904,486</b>            | <b>5,092,831</b>   |
| Options vendues à la valeur de marché                         | 2, 13 | -                        | -                  | -                           | -                  |
| Dettes bancaires à vue                                        |       | -                        | 429,455            | 130,513                     | 847,271            |
| Contrats de mise en pension                                   | 2, 10 | -                        | -                  | -                           | -                  |
| Brokers à payer                                               |       | -                        | -                  | -                           | -                  |
| Rachats à payer                                               |       | 558,757                  | 1,371,759          | 1,244,365                   | 1,532,606          |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 1,366,900                | -                  | 2,466,221                   | -                  |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                        | -                  | -                           | -                  |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                        | -                  | -                           | -                  |
| Frais de gestion à payer                                      | 4     | 490,527                  | 3,089,680          | 844,969                     | 2,204,536          |
| À payer sur change spot                                       |       | -                        | -                  | 406                         | 268                |
| Autres passifs                                                |       | 139,270                  | 687,507            | 218,012                     | 508,150            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>509,136,493</b>       | <b>917,625,308</b> | <b>753,398,110</b>          | <b>721,060,438</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Net Zero Ambition Top European Players |                    | US Pioneer Fund      |                      | Asia Equity Focus  |                    | China A Shares    |                   |
|----------------------------------------|--------------------|----------------------|----------------------|--------------------|--------------------|-------------------|-------------------|
| 30/06/2024<br>EUR                      | 30/06/2023<br>EUR  | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    | 30/06/2024<br>USD  | 30/06/2023<br>USD  | 30/06/2024<br>USD | 30/06/2023<br>USD |
| <b>585,486,353</b>                     | <b>660,732,236</b> | <b>4,534,480,255</b> | <b>3,230,152,692</b> | <b>160,669,721</b> | <b>167,112,693</b> | <b>10,176,697</b> | <b>19,866,213</b> |
| 576,684,067                            | 656,572,893        | 4,459,592,360        | 3,192,700,346        | 155,565,837        | 163,635,965        | 9,687,677         | 19,752,835        |
| 483,904,307                            | 584,928,912        | 3,394,175,925        | 2,871,592,572        | 125,564,174        | 163,871,726        | 13,178,427        | 23,938,843        |
| 92,779,760                             | 71,643,981         | 1,065,416,435        | 321,107,774          | 30,001,663         | -235,761           | -3,490,750        | -4,186,008        |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| 816,284                                | 2,443,489          | 68,447,397           | 23,938,974           | 4,364,933          | 2,864,621          | 484,190           | 113,378           |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| 1,010,503                              | 374,798            | 1,260,553            | 236,498              | 415,218            | 553,956            | 4,620             | -                 |
| 1,162,653                              | 1,185,256          | -                    | 8,802,417            | -                  | 29,221             | -                 | -                 |
| 5,812,745                              | 155,793            | 5,179,945            | 1,104,864            | 323,706            | 6,510              | 210               | -                 |
| -                                      | -                  | -                    | 3,367,293            | -                  | 22,420             | -                 | -                 |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| 101                                    | 7                  | -                    | 2,300                | 27                 | -                  | -                 | -                 |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| <b>3,809,036</b>                       | <b>6,898,611</b>   | <b>20,818,561</b>    | <b>25,405,048</b>    | <b>1,792,789</b>   | <b>1,955,030</b>   | <b>192,292</b>    | <b>37,001</b>     |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| -                                      | 3,139              | -                    | -                    | -                  | -                  | 178,876           | -                 |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| 1,171,830                              | 3,322,142          | -                    | 9,166,331            | -                  | -                  | -                 | -                 |
| 943,503                                | 204,016            | 5,090,205            | 5,492,934            | 101,211            | 280,613            | -                 | -                 |
| 504,920                                | 735,158            | 8,512,770            | -                    | 22,835             | -                  | -                 | -                 |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| 642,142                                | 2,145,684          | 3,199,067            | 7,561,257            | 187,178            | 643,282            | 4,915             | 20,876            |
| -                                      | -                  | -                    | -                    | -                  | -                  | -                 | -                 |
| 546,641                                | 488,472            | 4,016,519            | 3,184,526            | 1,481,565          | 1,031,135          | 8,501             | 16,125            |
| <b>581,677,317</b>                     | <b>653,833,625</b> | <b>4,513,661,694</b> | <b>3,204,747,644</b> | <b>158,876,932</b> | <b>165,157,663</b> | <b>9,984,405</b>  | <b>19,829,212</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | China Equity       |                    | Emerging Europe Middle East and Africa |                   |
|---------------------------------------------------------------|-------|--------------------|--------------------|----------------------------------------|-------------------|
|                                                               |       | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  | 30/06/2024<br>EUR                      | 30/06/2023<br>EUR |
| <b>Actifs</b>                                                 |       | <b>320,647,770</b> | <b>481,320,069</b> | <b>90,020,443</b>                      | <b>87,332,218</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 315,157,327        | 471,973,814        | 86,044,842                             | 81,134,694        |
| Prix d'acquisition                                            |       | 398,528,080        | 581,037,053        | 90,437,455                             | 92,678,533        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -83,370,753        | -109,063,239       | -4,392,613                             | -11,543,839       |
| Options achetées à la valeur de marché                        | 2     | -                  | -                  | -                                      | -                 |
| Avoirs en banque et liquidités                                |       | 2,590,537          | 1,523,905          | 1,640,990                              | 3,927,709         |
| Contrats de prise en pension                                  | 2, 9  | -                  | -                  | -                                      | -                 |
| Dépôts à terme                                                |       | -                  | -                  | -                                      | -                 |
| Intérêts à recevoir                                           |       | -                  | -                  | -                                      | -                 |
| Dividendes à recevoir                                         |       | 1,932,666          | 1,589,351          | 1,832,455                              | 1,949,528         |
| Brokers à recevoir                                            |       | 936,679            | 23,627             | 488,778                                | 318,206           |
| Souscriptions à recevoir                                      |       | 30,484             | 6,208,923          | 13,378                                 | 2,081             |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                  | 449                | -                                      | -                 |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                  | -                  | -                                      | -                 |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                  | -                  | -                                      | -                 |
| À recevoir sur change spot                                    |       | 77                 | -                  | -                                      | -                 |
| Autres actifs                                                 |       | -                  | -                  | -                                      | -                 |
| <b>Passifs</b>                                                |       | <b>824,102</b>     | <b>3,427,028</b>   | <b>5,554,284</b>                       | <b>2,616,609</b>  |
| Options vendues à la valeur de marché                         | 2, 13 | -                  | -                  | -                                      | -                 |
| Dettes bancaires à vue                                        |       | 6,967              | -                  | 1,209,517                              | -                 |
| Contrats de mise en pension                                   | 2, 10 | -                  | -                  | -                                      | -                 |
| Brokers à payer                                               |       | -                  | -                  | -                                      | -                 |
| Rachats à payer                                               |       | 133,290            | 273,974            | 327,870                                | 74,869            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | -                  | -                  | -                                      | -                 |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                  | -                  | -                                      | -                 |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                  | -                  | -                                      | -                 |
| Frais de gestion à payer                                      | 4     | 404,280            | 2,041,339          | 112,296                                | 334,350           |
| À payer sur change spot                                       |       | -                  | -                  | 315                                    | -                 |
| Autres passifs                                                |       | 279,565            | 1,111,715          | 3,904,286                              | 2,207,390         |
| <b>Valeur nette d'inventaire</b>                              |       | <b>319,823,668</b> | <b>477,893,041</b> | <b>84,466,159</b>                      | <b>84,715,609</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Emerging Markets Equity Focus |                      | Emerging Markets Equity Focus ex China |                   | Emerging Markets Equity ESG Improvers |                   | Emerging World Equity |                      |
|-------------------------------|----------------------|----------------------------------------|-------------------|---------------------------------------|-------------------|-----------------------|----------------------|
| 30/06/2024<br>USD             | 30/06/2023<br>USD    | 30/06/2024<br>USD                      | 30/06/2023<br>USD | 30/06/2024<br>USD                     | 30/06/2023<br>USD | 30/06/2024<br>USD     | 30/06/2023<br>USD    |
| <b>2,797,297,696</b>          | <b>2,040,228,341</b> | <b>51,566,916</b>                      | -                 | <b>199,480,260</b>                    | <b>48,356,485</b> | <b>1,197,806,769</b>  | <b>1,180,813,291</b> |
| 2,654,546,901                 | 1,980,614,370        | 48,998,634                             | -                 | 193,844,197                           | 46,892,900        | 1,175,373,442         | 1,144,982,283        |
| 2,356,867,632                 | 1,914,943,275        | 46,040,601                             | -                 | 172,954,422                           | 45,975,532        | 992,340,365           | 1,034,684,767        |
| 297,679,269                   | 65,671,095           | 2,958,033                              | -                 | 20,889,775                            | 917,368           | 183,033,077           | 110,297,516          |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| 50,360,813                    | 43,160,993           | 2,461,432                              | -                 | 4,621,580                             | 1,274,850         | 13,014,313            | 26,979,661           |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| 15,789,210                    | 7,547,397            | 82,863                                 | -                 | 836,316                               | 181,093           | 8,665,964             | 4,012,002            |
| 2,940,369                     | 6,093,352            | 23,987                                 | -                 | -                                     | 7,642             | 553,746               | 4,412,083            |
| 73,659,324                    | 1,693,366            | -                                      | -                 | 178,167                               | -                 | 199,065               | 349,991              |
| -                             | 1,118,863            | -                                      | -                 | -                                     | -                 | -                     | 73,848               |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| 1,079                         | -                    | -                                      | -                 | -                                     | -                 | 239                   | 3,423                |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| <b>114,979,666</b>            | <b>34,842,191</b>    | <b>147,381</b>                         | -                 | <b>1,261,209</b>                      | <b>659,533</b>    | <b>23,210,727</b>     | <b>20,516,138</b>    |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| 5,017,645                     | 12,435               | -                                      | -                 | 196,543                               | 226               | 3,785,186             | 380,386              |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| 6,355,601                     | 6,042,523            | 83,948                                 | -                 | -                                     | -                 | 2,993,258             | 2,318,284            |
| 75,198,324                    | 1,206,700            | -                                      | -                 | 5,374                                 | -                 | 883,401               | 1,506,841            |
| 894,548                       | -                    | 3,444                                  | -                 | -                                     | -                 | 196,522               | -                    |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| -                             | -                    | -                                      | -                 | -                                     | -                 | -                     | -                    |
| 1,674,098                     | 5,271,192            | 19,024                                 | -                 | 175,828                               | 53,736            | 400,398               | 1,641,988            |
| -                             | 5,567                | -                                      | -                 | -                                     | -                 | -                     | -                    |
| 25,839,450                    | 22,303,774           | 40,965                                 | -                 | 883,464                               | 605,571           | 14,951,962            | 14,668,639           |
| <b>2,682,318,030</b>          | <b>2,005,386,150</b> | <b>51,419,535</b>                      | -                 | <b>198,219,051</b>                    | <b>47,696,952</b> | <b>1,174,596,042</b>  | <b>1,160,297,153</b> |

Les notes annexes font partie intégrante de ces états financiers.



|                                                               | Note  | Latin America Equity |                   | Equity MENA       |                   |
|---------------------------------------------------------------|-------|----------------------|-------------------|-------------------|-------------------|
|                                                               |       | 30/06/2024<br>USD    | 30/06/2023<br>USD | 30/06/2024<br>USD | 30/06/2023<br>USD |
| <b>Actifs</b>                                                 |       | <b>100,343,465</b>   | <b>78,649,949</b> | <b>50,655,789</b> | <b>58,632,036</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 98,949,695           | 77,132,657        | 48,514,709        | 57,088,505        |
| Prix d'acquisition                                            |       | 103,775,887          | 68,476,240        | 45,468,428        | 54,032,153        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -4,826,192           | 8,656,417         | 3,046,281         | 3,056,352         |
| Options achetées à la valeur de marché                        | 2     | -                    | -                 | -                 | -                 |
| Avoirs en banque et liquidités                                |       | 628,621              | 453,019           | 1,814,764         | 1,154,478         |
| Contrats de prise en pension                                  | 2, 9  | -                    | -                 | -                 | -                 |
| Dépôts à terme                                                |       | -                    | -                 | -                 | -                 |
| Intérêts à recevoir                                           |       | -                    | -                 | 463               | 499               |
| Dividendes à recevoir                                         |       | 638,129              | 592,824           | 11,920            | 22,977            |
| Brokers à recevoir                                            |       | -                    | -                 | 302,132           | 302,704           |
| Souscriptions à recevoir                                      |       | 126,911              | 471,449           | 11,538            | -                 |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                    | -                 | -                 | 62,873            |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                    | -                 | -                 | -                 |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                    | -                 | -                 | -                 |
| À recevoir sur change spot                                    |       | 109                  | -                 | 263               | -                 |
| Autres actifs                                                 |       | -                    | -                 | -                 | -                 |
| <b>Passifs</b>                                                |       | <b>790,085</b>       | <b>1,436,412</b>  | <b>2,044,933</b>  | <b>1,025,599</b>  |
| Options vendues à la valeur de marché                         | 2, 13 | -                    | -                 | -                 | -                 |
| Dettes bancaires à vue                                        |       | -                    | 180,655           | 1,602,766         | 30,966            |
| Contrats de mise en pension                                   | 2, 10 | -                    | -                 | -                 | -                 |
| Brokers à payer                                               |       | 475,076              | 636,362           | 75,667            | 436,576           |
| Rachats à payer                                               |       | 89,061               | 177,038           | 23,222            | -                 |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | -                    | -                 | 49,597            | -                 |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                    | -                 | -                 | -                 |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                    | -                 | -                 | -                 |
| Frais de gestion à payer                                      | 4     | 106,195              | 311,800           | 44,752            | 182,739           |
| À payer sur change spot                                       |       | -                    | 865               | -                 | -                 |
| Autres passifs                                                |       | 119,753              | 129,692           | 248,929           | 375,318           |
| <b>Valeur nette d'inventaire</b>                              |       | <b>99,553,380</b>    | <b>77,213,537</b> | <b>48,610,856</b> | <b>57,606,437</b> |

\* Ce Compartiment a été suspendu, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Net Zero Ambition Emerging Markets Equity |                   | New Silk Road      |                    | Russian Equity*   |                   | SBI FM India Equity |                    |
|-------------------------------------------|-------------------|--------------------|--------------------|-------------------|-------------------|---------------------|--------------------|
| 30/06/2024<br>USD                         | 30/06/2023<br>USD | 30/06/2024<br>USD  | 30/06/2023<br>USD  | 30/06/2024<br>EUR | 30/06/2023<br>EUR | 30/06/2024<br>USD   | 30/06/2023<br>USD  |
| <b>15,748,407</b>                         | <b>14,617,953</b> | <b>427,245,802</b> | <b>466,017,759</b> | <b>13,894,465</b> | <b>10,029,601</b> | <b>844,340,547</b>  | <b>532,900,511</b> |
| 15,557,101                                | 14,484,303        | 419,773,256        | 461,076,370        | 654,276           | 617,709           | 805,050,764         | 507,867,215        |
| 14,490,053                                | 14,899,498        | 388,851,144        | 508,441,271        | 59,871,135        | 60,622,781        | 594,378,745         | 415,173,899        |
| 1,067,048                                 | -415,195          | 30,922,112         | -47,364,901        | -59,216,859       | -60,005,072       | 210,672,019         | 92,693,316         |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| 123,526                                   | 72,000            | 3,537,343          | 2,480,385          | 6,149,792         | 6,131,760         | 31,599,797          | 23,853,859         |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| 52,823                                    | 61,650            | 1,766,532          | 821,785            | 6,136,134         | 3,280,132         | 2,104,484           | 1,108,733          |
| 14,957                                    | -                 | 1,807,268          | 777,984            | 954,263           | -                 | -                   | -                  |
| -                                         | -                 | 95,005             | 861,235            | -                 | -                 | 5,585,502           | 70,704             |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | 265,967            | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | 431                | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| <b>23,397</b>                             | <b>55,306</b>     | <b>8,622,987</b>   | <b>4,733,227</b>   | <b>7,005,059</b>  | <b>4,049,299</b>  | <b>33,700,578</b>   | <b>15,525,528</b>  |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | 2,186,555          | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | 1,797,316          | 262,360            | -                 | -                 | -                   | -                  |
| -                                         | -                 | 598,898            | 133,728            | -                 | -                 | 4,084,912           | 670,780            |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| -                                         | -                 | 19,661             | 184,706            | -                 | -                 | -                   | -                  |
| -                                         | -                 | -                  | 209,520            | -                 | -                 | -                   | -                  |
| 6,463                                     | 16,154            | 394,421            | 1,409,714          | -                 | -                 | 518,806             | 1,011,029          |
| -                                         | -                 | -                  | -                  | -                 | -                 | -                   | -                  |
| 16,934                                    | 39,152            | 3,626,136          | 2,533,199          | 7,005,059         | 4,049,299         | 29,096,860          | 13,843,719         |
| <b>15,725,010</b>                         | <b>14,562,647</b> | <b>418,622,815</b> | <b>461,284,532</b> | <b>6,889,406</b>  | <b>5,980,302</b>  | <b>810,639,969</b>  | <b>517,374,983</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | Euroland Equity Dynamic<br>Multi Factors |                    | Euroland Equity Risk Parity |                    |
|---------------------------------------------------------------|-------|------------------------------------------|--------------------|-----------------------------|--------------------|
|                                                               |       | 30/06/2024<br>EUR                        | 30/06/2023<br>EUR  | 30/06/2024<br>EUR           | 30/06/2023<br>EUR  |
| <b>Actifs</b>                                                 |       | <b>616,016,886</b>                       | <b>420,501,913</b> | <b>149,015,873</b>          | <b>353,000,649</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 596,203,903                              | 419,272,159        | 146,277,598                 | 348,790,241        |
| Prix d'acquisition                                            |       | 516,184,959                              | 379,157,111        | 140,353,746                 | 335,826,603        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | 80,018,944                               | 40,115,048         | 5,923,852                   | 12,963,638         |
| Options achetées à la valeur de marché                        | 2     | -                                        | -                  | -                           | -                  |
| Avoirs en banque et liquidités                                |       | 1,071,179                                | 773,002            | 1,922,471                   | 690,931            |
| Contrats de prise en pension                                  | 2, 9  | -                                        | -                  | -                           | -                  |
| Dépôts à terme                                                |       | -                                        | -                  | -                           | -                  |
| Intérêts à recevoir                                           |       | -                                        | -                  | -                           | -                  |
| Dividendes à recevoir                                         |       | 257,355                                  | 316,814            | 113,232                     | 325,843            |
| Brokers à recevoir                                            |       | 18,407,847                               | -                  | 688,821                     | 3,172,002          |
| Souscriptions à recevoir                                      |       | 7,097                                    | 7,258              | 191                         | 192                |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                                        | -                  | -                           | -                  |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 69,505                                   | 132,680            | 13,560                      | 21,440             |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                                        | -                  | -                           | -                  |
| À recevoir sur change spot                                    |       | -                                        | -                  | -                           | -                  |
| Autres actifs                                                 |       | -                                        | -                  | -                           | -                  |
| <b>Passifs</b>                                                |       | <b>18,678,118</b>                        | <b>733,609</b>     | <b>279,971</b>              | <b>2,510,883</b>   |
| Options vendues à la valeur de marché                         | 2, 13 | -                                        | -                  | -                           | -                  |
| Dettes bancaires à vue                                        |       | -                                        | -                  | -                           | -                  |
| Contrats de mise en pension                                   | 2, 10 | -                                        | -                  | -                           | -                  |
| Brokers à payer                                               |       | -                                        | -                  | -                           | -                  |
| Rachats à payer                                               |       | 18,166,390                               | 260                | -                           | 2,128,862          |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | -                                        | -                  | -                           | -                  |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                                        | -                  | -                           | -                  |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                                        | -                  | -                           | -                  |
| Frais de gestion à payer                                      | 4     | 152,920                                  | 336,062            | 29,176                      | 232,841            |
| À payer sur change spot                                       |       | -                                        | -                  | -                           | -                  |
| Autres passifs                                                |       | 358,808                                  | 397,287            | 250,795                     | 149,180            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>597,338,768</b>                       | <b>419,768,304</b> | <b>148,735,902</b>          | <b>350,489,766</b> |

Les notes annexes font partie intégrante de ces états financiers.

| European Equity Conservative |                    | European Equity Dynamic Multi Factors |                    | Global Equity Conservative |                    | Global Equity Dynamic Multi Factors |                    |
|------------------------------|--------------------|---------------------------------------|--------------------|----------------------------|--------------------|-------------------------------------|--------------------|
| 30/06/2024<br>EUR            | 30/06/2023<br>EUR  | 30/06/2024<br>EUR                     | 30/06/2023<br>EUR  | 30/06/2024<br>USD          | 30/06/2023<br>USD  | 30/06/2024<br>USD                   | 30/06/2023<br>USD  |
| <b>700,971,567</b>           | <b>867,137,087</b> | <b>133,828,629</b>                    | <b>133,702,772</b> | <b>255,376,995</b>         | <b>270,141,270</b> | <b>132,468,786</b>                  | <b>165,560,554</b> |
| 668,722,577                  | 812,958,469        | 132,535,490                           | 133,175,963        | 254,376,734                | 269,256,243        | 130,943,811                         | 158,831,878        |
| 612,431,492                  | 765,776,982        | 108,776,494                           | 121,673,950        | 242,643,020                | 256,901,451        | 106,174,148                         | 146,678,361        |
| 56,291,085                   | 47,181,487         | 23,758,996                            | 11,502,013         | 11,733,714                 | 12,354,792         | 24,769,663                          | 12,153,517         |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| 29,731,126                   | 52,198,676         | 1,156,284                             | 345,446            | 544,071                    | 434,239            | 1,430,002                           | 6,422,761          |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| 2,094,094                    | 1,872,321          | 125,148                               | 181,163            | 305,205                    | 281,737            | 94,724                              | 137,649            |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | 146                |
| 388,820                      | 83,774             | 11,707                                | 200                | 127,171                    | 30,639             | 241                                 | 100                |
| 34,950                       | -                  | -                                     | -                  | -                          | 95,943             | -                                   | -                  |
| -                            | 23,847             | -                                     | -                  | 23,814                     | 42,469             | -                                   | 168,020            |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| -                            | -                  | -                                     | -                  | -                          | -                  | 8                                   | -                  |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| <b>2,786,368</b>             | <b>3,386,760</b>   | <b>783,071</b>                        | <b>141,453</b>     | <b>722,902</b>             | <b>1,034,914</b>   | <b>163,155</b>                      | <b>365,459</b>     |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| 270                          | -                  | -                                     | -                  | -                          | -                  | -                                   | 17,022             |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| 1,486,526                    | 398,620            | 636,600                               | 6,126              | 90,584                     | 63,887             | 24                                  | -                  |
| -                            | 36,092             | -                                     | -                  | 88,700                     | -                  | -                                   | -                  |
| 173                          | -                  | 775                                   | 180                | -                          | -                  | -                                   | -                  |
| -                            | -                  | -                                     | -                  | -                          | -                  | -                                   | -                  |
| 628,953                      | 2,541,961          | 28,135                                | 90,461             | 234,280                    | 728,464            | 24,471                              | 106,845            |
| 44                           | -                  | -                                     | -                  | 255                        | -                  | -                                   | -                  |
| 670,402                      | 410,087            | 117,561                               | 44,686             | 309,083                    | 242,563            | 138,660                             | 241,592            |
| <b>698,185,199</b>           | <b>863,750,327</b> | <b>133,045,558</b>                    | <b>133,561,319</b> | <b>254,654,093</b>         | <b>269,106,356</b> | <b>132,305,631</b>                  | <b>165,195,095</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | European Convertible Bond |                   | Montpensier Global Convertible Bond |                   |
|---------------------------------------------------------------|-------|---------------------------|-------------------|-------------------------------------|-------------------|
|                                                               |       | 30/06/2024<br>EUR         | 30/06/2023<br>EUR | 30/06/2024<br>EUR                   | 30/06/2023<br>EUR |
| <b>Actifs</b>                                                 |       | <b>40,689,275</b>         | <b>46,005,572</b> | <b>42,642,511</b>                   | <b>58,856,438</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 39,458,429                | 45,419,221        | 41,609,584                          | 56,973,059        |
| Prix d'acquisition                                            |       | 40,256,345                | 47,240,169        | 41,604,468                          | 58,575,384        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -797,916                  | -1,820,948        | 5,116                               | -1,602,325        |
| Options achetées à la valeur de marché                        | 2     | -                         | 35,700            | -                                   | -                 |
| Avoirs en banque et liquidités                                |       | 183,348                   | 344,558           | 500,281                             | 826,121           |
| Contrats de prise en pension                                  | 2, 9  | -                         | -                 | -                                   | -                 |
| Dépôts à terme                                                |       | -                         | -                 | -                                   | -                 |
| Intérêts à recevoir                                           |       | 98,218                    | 89,989            | 124,196                             | 141,820           |
| Dividendes à recevoir                                         |       | -                         | 2,782             | -                                   | -                 |
| Brokers à recevoir                                            |       | 944,244                   | -                 | 371,030                             | -                 |
| Souscriptions à recevoir                                      |       | 5,036                     | -                 | 414                                 | 1,175             |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                         | 104,412           | 37,006                              | 914,263           |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                         | 8,910             | -                                   | -                 |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                         | -                 | -                                   | -                 |
| À recevoir sur change spot                                    |       | -                         | -                 | -                                   | -                 |
| Autres actifs                                                 |       | -                         | -                 | -                                   | -                 |
| <b>Passifs</b>                                                |       | <b>82,388</b>             | <b>125,488</b>    | <b>223,723</b>                      | <b>191,512</b>    |
| Options vendues à la valeur de marché                         | 2, 13 | -                         | 16,065            | -                                   | -                 |
| Dettes bancaires à vue                                        |       | -                         | -                 | 71,050                              | -                 |
| Contrats de mise en pension                                   | 2, 10 | -                         | -                 | -                                   | -                 |
| Brokers à payer                                               |       | -                         | -                 | -                                   | -                 |
| Rachats à payer                                               |       | 15,253                    | 1,265             | 92,658                              | 16,490            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 3,160                     | -                 | -                                   | -                 |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | 10,845                    | -                 | -                                   | -                 |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                         | -                 | -                                   | -                 |
| Frais de gestion à payer                                      | 4     | 23,518                    | 89,749            | 25,603                              | 130,044           |
| À payer sur change spot                                       |       | -                         | -                 | -                                   | -                 |
| Autres passifs                                                |       | 29,612                    | 18,409            | 34,412                              | 44,978            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>40,606,887</b>         | <b>45,880,084</b> | <b>42,418,788</b>                   | <b>58,664,926</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Euro Aggregate Bond |                    | Euro Corporate ESG Bond |                    | Euro Corporate Short Term Impact Green Bond |                    | Euro Government Bond |                    |
|---------------------|--------------------|-------------------------|--------------------|---------------------------------------------|--------------------|----------------------|--------------------|
| 30/06/2024<br>EUR   | 30/06/2023<br>EUR  | 30/06/2024<br>EUR       | 30/06/2023<br>EUR  | 30/06/2024<br>EUR                           | 30/06/2023<br>EUR  | 30/06/2024<br>EUR    | 30/06/2023<br>EUR  |
| <b>927,131,067</b>  | <b>939,548,010</b> | <b>852,811,083</b>      | <b>957,907,876</b> | <b>324,101,436</b>                          | <b>281,082,122</b> | <b>393,443,759</b>   | <b>441,958,363</b> |
| 906,363,880         | 908,247,082        | 832,610,180             | 927,375,096        | 285,753,876                                 | 263,386,994        | 384,859,859          | 426,711,568        |
| 928,026,465         | 969,712,800        | 825,008,484             | 965,852,584        | 281,868,413                                 | 266,632,856        | 410,468,894          | 477,381,969        |
| -21,662,585         | -61,465,718        | 7,601,696               | -38,477,488        | 3,885,463                                   | -3,245,862         | -25,609,035          | -50,670,401        |
| 172,232             | 177,710            | 321,649                 | 533,130            | 218,866                                     | 133,283            | -118,000             | -                  |
| 6,126,863           | 19,673,681         | 4,697,958               | 8,562,163          | 34,035,515                                  | 13,152,607         | 3,011,642            | 11,117,336         |
| -                   | -                  | -                       | -                  | -                                           | -                  | -                    | -                  |
| -                   | -                  | -                       | -                  | -                                           | -                  | -                    | -                  |
| 11,202,890          | 10,084,569         | 12,947,800              | 13,450,055         | 3,491,468                                   | 3,148,003          | 3,513,028            | 3,748,205          |
| -                   | -                  | -                       | -                  | -                                           | -                  | -                    | -                  |
| 400,816             | 696,838            | 1,605,825               | 7,127,464          | -                                           | -                  | -                    | -                  |
| 536,151             | 307,094            | 111,209                 | 112,406            | 250,770                                     | -                  | 1,179,559            | 345,156            |
| -                   | -                  | -                       | 739,744            | 233,697                                     | 3,446              | -                    | 16,415             |
| 2,135,389           | 230,082            | 516,462                 | -                  | -                                           | 1,257,789          | 923,964              | 19,683             |
| 192,846             | -                  | -                       | -                  | 117,244                                     | -                  | 73,707               | -                  |
| -                   | -                  | -                       | -                  | -                                           | -                  | -                    | -                  |
| -                   | 130,954            | -                       | 7,818              | -                                           | -                  | -                    | -                  |
| <b>9,898,454</b>    | <b>27,930,287</b>  | <b>13,624,236</b>       | <b>43,886,981</b>  | <b>857,828</b>                              | <b>3,153,209</b>   | <b>1,809,790</b>     | <b>10,818,919</b>  |
| 202,785             | 153,163            | 285,278                 | 459,490            | 146,393                                     | 114,872            | -40,000              | -                  |
| 9                   | 556,757            | 185,055                 | 756,351            | -                                           | -                  | -                    | -                  |
| -                   | -                  | -                       | 11,620,610         | -                                           | 998,600            | -                    | -                  |
| 4,087,988           | 6,867,605          | 8,978,264               | 20,719,723         | -                                           | -                  | -                    | -                  |
| 1,631,749           | 1,787,430          | 432,943                 | 554,165            | 11,071                                      | 2,110              | 577,092              | 2,313,538          |
| 118,732             | 91,911             | 49,183                  | -                  | -                                           | -                  | 44,175               | -                  |
| -                   | -                  | -                       | 114,924            | 63,234                                      | -                  | -                    | -                  |
| -                   | 13,727,596         | 17,268                  | 3,218,066          | -                                           | 454,587            | -                    | 6,700,848          |
| 339,451             | 1,082,746          | 260,607                 | 909,478            | 49,313                                      | 118,275            | 186,360              | 473,725            |
| -                   | 151                | -                       | -                  | -                                           | -                  | -                    | -                  |
| 3,517,740           | 3,662,928          | 3,415,638               | 5,534,174          | 587,817                                     | 1,464,765          | 1,042,163            | 1,330,808          |
| <b>917,232,613</b>  | <b>911,617,723</b> | <b>839,186,847</b>      | <b>914,020,895</b> | <b>323,243,608</b>                          | <b>277,928,913</b> | <b>391,633,969</b>   | <b>431,139,444</b> |

Les notes annexes font partie intégrante de ces états financiers.



|                                                               | Note  | Euro Inflation Bond |                   | Strategic Bond     |                    |
|---------------------------------------------------------------|-------|---------------------|-------------------|--------------------|--------------------|
|                                                               |       | 30/06/2024<br>EUR   | 30/06/2023<br>EUR | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  |
| <b>Actifs</b>                                                 |       | <b>50,680,421</b>   | <b>71,925,342</b> | <b>590,189,325</b> | <b>753,859,843</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 49,108,879          | 67,094,236        | 539,048,337        | 672,920,299        |
| Prix d'acquisition                                            |       | 51,815,188          | 71,638,215        | 619,954,380        | 868,300,636        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -2,706,309          | -4,543,979        | -80,906,043        | -195,380,337       |
| Options achetées à la valeur de marché                        | 2     | -18,980             | -26,530           | -                  | -                  |
| Avoirs en banque et liquidités                                |       | 393,947             | 3,674,033         | 8,308,936          | 20,276,706         |
| Contrats de prise en pension                                  | 2, 9  | -                   | -                 | 3,999,812          | 32,195,537         |
| Dépôts à terme                                                |       | -                   | -                 | -                  | -                  |
| Intérêts à recevoir                                           |       | 171,502             | 1,069,114         | 25,415,763         | 14,322,407         |
| Dividendes à recevoir                                         |       | -                   | -                 | -                  | -                  |
| Brokers à recevoir                                            |       | 755,486             | 61,832            | -                  | 11,223,843         |
| Souscriptions à recevoir                                      |       | 464                 | 560               | 195,895            | 25,258             |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                   | 47,032            | -                  | 2,895,793          |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 196,261             | 5,065             | 2,078,902          | -                  |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | 72,862              | -                 | 10,306,085         | -                  |
| À recevoir sur change spot                                    |       | -                   | -                 | -                  | -                  |
| Autres actifs                                                 |       | -                   | -                 | 835,595            | -                  |
| <b>Passifs</b>                                                |       | <b>1,118,365</b>    | <b>8,443,019</b>  | <b>38,305,503</b>  | <b>21,684,346</b>  |
| Options vendues à la valeur de marché                         | 2, 13 | -                   | -                 | -                  | -                  |
| Dettes bancaires à vue                                        |       | -                   | 2,051,924         | 4,200,449          | 2,908,282          |
| Contrats de mise en pension                                   | 2, 10 | -                   | 2,430,300         | 2,006,000          | 3,690,496          |
| Brokers à payer                                               |       | 827,703             | -                 | 7,415,092          | 3,694,231          |
| Rachats à payer                                               |       | 123,276             | 13,434            | 4,007,866          | 910,441            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 4,266               | -                 | 2,915,252          | -                  |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                   | -                 | -                  | 1,952,177          |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                   | 3,283,491         | -                  | 553,626            |
| Frais de gestion à payer                                      | 4     | 14,832              | 68,721            | 527,288            | 2,303,345          |
| À payer sur change spot                                       |       | -                   | -                 | 1,059              | 84                 |
| Autres passifs                                                |       | 148,288             | 595,149           | 17,232,497         | 5,671,664          |
| <b>Valeur nette d'inventaire</b>                              |       | <b>49,562,056</b>   | <b>63,482,323</b> | <b>551,883,822</b> | <b>732,175,497</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Euro High Yield Bond |                    | Euro High Yield Short Term Bond |                    | Global Subordinated Bond |                    | Pioneer Global High Yield Bond |                    |
|----------------------|--------------------|---------------------------------|--------------------|--------------------------|--------------------|--------------------------------|--------------------|
| 30/06/2024<br>EUR    | 30/06/2023<br>EUR  | 30/06/2024<br>EUR               | 30/06/2023<br>EUR  | 30/06/2024<br>EUR        | 30/06/2023<br>EUR  | 30/06/2024<br>EUR              | 30/06/2023<br>EUR  |
| <b>260,733,871</b>   | <b>286,943,663</b> | <b>225,826,550</b>              | <b>123,439,717</b> | <b>716,233,880</b>       | <b>749,646,815</b> | <b>214,018,797</b>             | <b>246,625,869</b> |
| 255,022,993          | 281,599,180        | 221,652,275                     | 121,045,944        | 654,257,245              | 702,242,578        | 199,677,814                    | 234,365,043        |
| 257,040,592          | 309,417,693        | 217,714,990                     | 124,173,586        | 649,263,625              | 815,790,404        | 208,262,832                    | 269,421,640        |
| -2,017,599           | -27,818,513        | 3,937,285                       | -3,127,642         | 4,993,620                | -113,547,826       | -8,585,018                     | -35,056,597        |
| -                    | -                  | -                               | -                  | -                        | -                  | -                              | 11,552             |
| 824,946              | 1,436,776          | 758,765                         | 530,120            | 47,936,522               | 30,848,090         | 10,630,239                     | 7,592,830          |
| -                    | -                  | -                               | -                  | -                        | 3,184,960          | -                              | -                  |
| -                    | -                  | -                               | -                  | -                        | -                  | -                              | -                  |
| 3,505,644            | 3,904,385          | 2,469,232                       | 1,422,996          | 11,975,707               | 11,853,928         | 3,533,785                      | 4,220,807          |
| -                    | -                  | -                               | -                  | -                        | -                  | -                              | -                  |
| -                    | -                  | -                               | -                  | -                        | -                  | -                              | -                  |
| 332,311              | 1,322              | 58,436                          | 27,775             | 1,454,558                | 275,391            | 17,597                         | 16,649             |
| 96,996               | -                  | 21,784                          | -                  | -                        | 1,241,853          | 48,501                         | 417,946            |
| -                    | 2,000              | -                               | 64,700             | 609,848                  | -                  | -                              | -                  |
| 950,363              | -                  | 866,058                         | 348,182            | -                        | -                  | -                              | -                  |
| 618                  | -                  | -                               | -                  | -                        | 15                 | -                              | 1,042              |
| -                    | -                  | -                               | -                  | -                        | -                  | 110,861                        | -                  |
| <b>4,588,652</b>     | <b>1,071,737</b>   | <b>3,244,627</b>                | <b>521,901</b>     | <b>8,996,529</b>         | <b>20,163,149</b>  | <b>5,622,784</b>               | <b>4,443,316</b>   |
| -                    | -                  | -                               | -                  | -                        | -                  | -                              | 126,673            |
| 1,210,000            | -                  | 830,000                         | -                  | -                        | -                  | 59                             | 3,292              |
| -                    | -                  | -                               | -                  | -                        | 2,173,500          | -                              | -                  |
| 2,929,235            | -                  | 2,056,528                       | -                  | 2,800,000                | 9,806,587          | 2,762,862                      | 1,761,586          |
| 35,690               | 54,245             | 103,163                         | 42,435             | 409,388                  | 2,068,295          | 386,958                        | 571,517            |
| -                    | 79,226             | -                               | 25,079             | 2,674,777                | -                  | -                              | -                  |
| -                    | -                  | 24,200                          | -                  | -                        | 3,045,278          | -                              | -                  |
| -                    | 30,999             | -                               | -                  | 404,139                  | 281,475            | 2,164,137                      | 945,828            |
| 157,225              | 528,653            | 67,072                          | 251,409            | 433,813                  | 1,415,760          | 202,604                        | 750,431            |
| -                    | 11                 | -                               | -                  | -                        | -                  | -                              | -                  |
| 256,502              | 378,603            | 163,664                         | 202,978            | 2,274,412                | 1,372,254          | 106,164                        | 283,989            |
| <b>256,145,219</b>   | <b>285,871,926</b> | <b>222,581,923</b>              | <b>122,917,816</b> | <b>707,237,351</b>       | <b>729,483,666</b> | <b>208,396,013</b>             | <b>242,182,553</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | Global High Yield ESG<br>Improvers Bond |                   | US High Yield Bond |                    |
|---------------------------------------------------------------|-------|-----------------------------------------|-------------------|--------------------|--------------------|
|                                                               |       | 30/06/2024<br>USD                       | 30/06/2023<br>USD | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  |
| <b>Actifs</b>                                                 |       | <b>68,645,314</b>                       | <b>53,788,206</b> | <b>318,909,814</b> | <b>382,682,814</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 63,698,914                              | 50,713,358        | 306,725,637        | 351,912,109        |
| Prix d'acquisition                                            |       | 63,236,059                              | 53,951,299        | 305,028,634        | 381,576,750        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | 462,855                                 | -3,237,941        | 1,697,003          | -29,664,641        |
| Options achetées à la valeur de marché                        | 2     | -                                       | -                 | -                  | -                  |
| Avoirs en banque et liquidités                                |       | 4,027,859                               | 1,977,864         | 6,339,170          | 19,881,326         |
| Contrats de prise en pension                                  | 2, 9  | -                                       | -                 | -                  | -                  |
| Dépôts à terme                                                |       | -                                       | -                 | -                  | -                  |
| Intérêts à recevoir                                           |       | 897,506                                 | 845,445           | 4,845,828          | 6,299,006          |
| Dividendes à recevoir                                         |       | -                                       | -                 | -                  | -                  |
| Brokers à recevoir                                            |       | -                                       | -                 | -                  | -                  |
| Souscriptions à recevoir                                      |       | 772                                     | -                 | 5,923              | 3,909,779          |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                                       | 251,539           | 993,207            | 680,594            |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                                       | -                 | -                  | -                  |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                                       | -                 | -                  | -                  |
| À recevoir sur change spot                                    |       | -                                       | -                 | 49                 | -                  |
| Autres actifs                                                 |       | 20,263                                  | -                 | -                  | -                  |
| <b>Passifs</b>                                                |       | <b>713,795</b>                          | <b>119,113</b>    | <b>4,589,864</b>   | <b>4,652,616</b>   |
| Options vendues à la valeur de marché                         | 2, 13 | -                                       | -                 | -                  | -                  |
| Dettes bancaires à vue                                        |       | -                                       | -                 | -                  | 529                |
| Contrats de mise en pension                                   | 2, 10 | -                                       | -                 | -                  | -                  |
| Brokers à payer                                               |       | -                                       | -                 | 2,688,212          | 1,512,374          |
| Rachats à payer                                               |       | -                                       | -                 | 322,086            | 428,413            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 680,200                                 | -                 | -                  | -                  |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                                       | -                 | -                  | -                  |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                                       | -                 | 779,469            | 874,347            |
| Frais de gestion à payer                                      | 4     | 23,901                                  | 61,614            | 268,887            | 1,036,683          |
| À payer sur change spot                                       |       | -                                       | -                 | -                  | 21,990             |
| Autres passifs                                                |       | 9,694                                   | 57,499            | 531,210            | 778,280            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>67,931,519</b>                       | <b>53,669,093</b> | <b>314,319,950</b> | <b>378,030,198</b> |

Les notes annexes font partie intégrante de ces états financiers.

| European Subordinated Bond ESG |                    | Global Aggregate Bond |                      | Global Bond        |                    | Global Corporate Bond |                    |
|--------------------------------|--------------------|-----------------------|----------------------|--------------------|--------------------|-----------------------|--------------------|
| 30/06/2024<br>EUR              | 30/06/2023<br>EUR  | 30/06/2024<br>USD     | 30/06/2023<br>USD    | 30/06/2024<br>USD  | 30/06/2023<br>USD  | 30/06/2024<br>USD     | 30/06/2023<br>USD  |
| <b>697,793,971</b>             | <b>690,968,284</b> | <b>4,672,053,401</b>  | <b>3,756,681,465</b> | <b>118,926,614</b> | <b>124,165,180</b> | <b>731,366,785</b>    | <b>641,268,888</b> |
| 661,770,271                    | 671,022,617        | 4,305,814,662         | 3,413,807,037        | 112,619,941        | 118,155,712        | 665,036,636           | 583,580,486        |
| 656,424,908                    | 718,775,063        | 4,802,412,536         | 3,934,607,217        | 132,884,659        | 140,148,020        | 669,125,198           | 628,451,054        |
| 5,345,363                      | -47,752,446        | -496,597,874          | -520,800,180         | -20,264,718        | -21,992,308        | -4,088,562            | -44,870,568        |
| 680,811                        | 888,550            | -                     | 1,289,423            | -                  | 45,508             | -                     | -                  |
| 23,205,856                     | 3,531,611          | 140,682,660           | 177,668,175          | 4,948,747          | 4,783,693          | 55,435,626            | 37,360,867         |
| -                              | -                  | 117,935,349           | 103,819,801          | -                  | -                  | -                     | 10,968,685         |
| -                              | -                  | -                     | -                    | -                  | -                  | -                     | -                  |
| 10,521,771                     | 10,543,033         | 53,130,716            | 35,175,502           | 1,265,540          | 1,008,102          | 8,581,811             | 6,809,514          |
| -                              | -                  | -                     | -                    | -                  | -                  | -                     | -                  |
| -                              | 328,368            | 16,051,307            | -                    | -                  | -                  | -                     | -                  |
| 7,140                          | 2,490,686          | 37,862,051            | 1,725,347            | 92,386             | 1,980              | 1,573,885             | 2,442              |
| 147,440                        | 1,004,938          | 576,656               | 23,015,026           | -                  | -                  | -                     | 2,546,409          |
| 1,263,760                      | 1,158,481          | -                     | 181,154              | -                  | 170,185            | 738,827               | -                  |
| 196,922                        | -                  | -                     | -                    | -                  | -                  | -                     | -                  |
| -                              | -                  | -                     | -                    | -                  | -                  | -                     | 485                |
| -                              | -                  | -                     | -                    | -                  | -                  | -                     | -                  |
| <b>9,120,763</b>               | <b>10,425,086</b>  | <b>1,030,750,998</b>  | <b>620,337,847</b>   | <b>24,522,254</b>  | <b>19,337,166</b>  | <b>8,011,630</b>      | <b>13,311,935</b>  |
| 541,963                        | 765,816            | -                     | 694,875              | -                  | 23,906             | -                     | -                  |
| -                              | 2,077,575          | 3,233,904             | -                    | -                  | 1,068,222          | -                     | -                  |
| -                              | -                  | 619,690,448           | 467,430,495          | 22,805,696         | 16,618,565         | -                     | -                  |
| 5,024,960                      | 359,800            | 377,951,497           | 127,661,150          | -                  | -                  | 1,714,800             | 3,371,345          |
| 316,763                        | 487,059            | 2,819,539             | 2,107,461            | 208,275            | 79,897             | 597,638               | 127,598            |
| -                              | -                  | -                     | -                    | 146,779            | 509,192            | 980,420               | -                  |
| -                              | -                  | 813,782               | -                    | 120,440            | -                  | -                     | 316,794            |
| -                              | 1,534,302          | 4,181,701             | 12,354,834           | 694,406            | 621,436            | 1,102,081             | 6,533,611          |
| 330,279                        | 1,093,957          | 1,298,936             | 3,564,489            | 53,861             | 197,210            | 105,202               | 361,237            |
| -                              | -                  | 83,744                | 144,872              | 555                | 4,041              | 705                   | -                  |
| 2,906,798                      | 4,106,577          | 20,677,447            | 6,379,671            | 492,242            | 214,697            | 3,510,784             | 2,601,350          |
| <b>688,673,208</b>             | <b>680,543,198</b> | <b>3,641,302,403</b>  | <b>3,136,343,618</b> | <b>94,404,360</b>  | <b>104,828,014</b> | <b>723,355,155</b>    | <b>627,956,953</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | Global Corporate ESG<br>Improvers Bond |                   | Net Zero Ambition Global<br>Corporate Bond |                    |
|---------------------------------------------------------------|-------|----------------------------------------|-------------------|--------------------------------------------|--------------------|
|                                                               |       | 30/06/2024<br>USD                      | 30/06/2023<br>USD | 30/06/2024<br>USD                          | 30/06/2023<br>USD  |
| <b>Actifs</b>                                                 |       | <b>87,302,240</b>                      | <b>99,228,306</b> | <b>251,994,780</b>                         | <b>132,466,910</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 82,061,173                             | 92,046,847        | 240,866,982                                | 120,875,476        |
| Prix d'acquisition                                            |       | 83,173,184                             | 98,227,667        | 236,467,545                                | 115,854,386        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -1,112,011                             | -6,180,820        | 4,399,437                                  | 5,021,090          |
| Options achetées à la valeur de marché                        | 2     | -                                      | -                 | -                                          | -                  |
| Avoirs en banque et liquidités                                |       | 4,089,682                              | 5,644,209         | 8,194,394                                  | 9,056,583          |
| Contrats de prise en pension                                  | 2, 9  | -                                      | -                 | -                                          | -                  |
| Dépôts à terme                                                |       | -                                      | -                 | -                                          | -                  |
| Intérêts à recevoir                                           |       | 1,065,840                              | 1,180,232         | 2,817,004                                  | 1,290,191          |
| Dividendes à recevoir                                         |       | -                                      | -                 | -                                          | -                  |
| Brokers à recevoir                                            |       | -                                      | -                 | -                                          | 547,123            |
| Souscriptions à recevoir                                      |       | 55,865                                 | -                 | -                                          | -                  |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                                      | 357,018           | -                                          | 696,937            |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 29,680                                 | -                 | 116,400                                    | -                  |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                                      | -                 | -                                          | -                  |
| À recevoir sur change spot                                    |       | -                                      | -                 | -                                          | 600                |
| Autres actifs                                                 |       | -                                      | -                 | -                                          | -                  |
| <b>Passifs</b>                                                |       | <b>274,916</b>                         | <b>1,134,461</b>  | <b>511,402</b>                             | <b>3,634,209</b>   |
| Options vendues à la valeur de marché                         | 2, 13 | -                                      | -                 | -                                          | -                  |
| Dettes bancaires à vue                                        |       | -                                      | -                 | -                                          | 19,452             |
| Contrats de mise en pension                                   | 2, 10 | -                                      | -                 | -                                          | -                  |
| Brokers à payer                                               |       | -                                      | 870,103           | -                                          | 3,389,739          |
| Rachats à payer                                               |       | -                                      | -                 | -                                          | -                  |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 125,741                                | -                 | 293,528                                    | -                  |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                                      | 86,098            | -                                          | 41,132             |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                                      | -                 | -                                          | -                  |
| Frais de gestion à payer                                      | 4     | 26,574                                 | 86,899            | 40,832                                     | 69,658             |
| À payer sur change spot                                       |       | 111                                    | -                 | -                                          | -                  |
| Autres passifs                                                |       | 122,490                                | 91,361            | 177,042                                    | 114,228            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>87,027,324</b>                      | <b>98,093,845</b> | <b>251,483,378</b>                         | <b>128,832,701</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Global High Yield Bond |                    | Global Inflation Short Duration Bond |                    | Global Short Term Bond |                   | Global Total Return Bond |                   |
|------------------------|--------------------|--------------------------------------|--------------------|------------------------|-------------------|--------------------------|-------------------|
| 30/06/2024<br>USD      | 30/06/2023<br>USD  | 30/06/2024<br>EUR                    | 30/06/2023<br>EUR  | 30/06/2024<br>USD      | 30/06/2023<br>USD | 30/06/2024<br>EUR        | 30/06/2023<br>EUR |
| <b>144,160,482</b>     | <b>136,752,634</b> | <b>40,787,377</b>                    | <b>105,368,630</b> | <b>115,230,817</b>     | -                 | <b>25,767,305</b>        | <b>39,323,678</b> |
| 130,847,250            | 129,190,236        | 39,480,178                           | 100,120,955        | 108,803,119            | -                 | 25,743,914               | 39,216,721        |
| 139,777,043            | 155,324,541        | 39,360,556                           | 104,770,272        | 109,827,407            | -                 | 28,850,856               | 44,345,085        |
| -8,929,793             | -26,134,305        | 119,622                              | -4,649,317         | -1,024,288             | -                 | -3,106,942               | -5,128,364        |
| -                      | -                  | -12,450                              | -40,530            | 13,053                 | -                 | -                        | -                 |
| 10,983,874             | 3,926,531          | 267,520                              | 1,870,594          | 4,719,301              | -                 | 6                        | -                 |
| -                      | -                  | -                                    | -                  | -                      | -                 | -                        | -                 |
| -                      | -                  | -                                    | -                  | -                      | -                 | -                        | -                 |
| 2,277,415              | 2,282,978          | 102,660                              | 1,870,311          | 1,004,060              | -                 | -                        | -                 |
| -                      | -                  | -                                    | -                  | -                      | -                 | -                        | -                 |
| -                      | -                  | -                                    | 113,360            | -                      | -                 | 23,287                   | 106,957           |
| 364                    | 4,084              | 40,351                               | 39,407             | -                      | -                 | 98                       | -                 |
| -                      | 1,346,454          | 15,201                               | 1,394,533          | 616,450                | -                 | -                        | -                 |
| -                      | -                  | 270,860                              | -                  | -                      | -                 | -                        | -                 |
| -                      | -                  | 623,057                              | -                  | 74,834                 | -                 | -                        | -                 |
| -                      | 2,351              | -                                    | -                  | -                      | -                 | -                        | -                 |
| 51,579                 | -                  | -                                    | -                  | -                      | -                 | -                        | -                 |
| <b>4,103,436</b>       | <b>3,578,101</b>   | <b>871,634</b>                       | <b>11,407,199</b>  | <b>636,333</b>         | -                 | <b>69,840</b>            | <b>418,704</b>    |
| -                      | -                  | -                                    | -                  | -                      | -                 | -                        | -                 |
| -                      | 1,210,387          | 37,730                               | -                  | -                      | -                 | -                        | 22                |
| -                      | -                  | -                                    | 7,492,160          | -                      | -                 | -                        | -                 |
| 1,429,125              | 992,310            | -                                    | -                  | 199,388                | -                 | -                        | -                 |
| 184,274                | 126,988            | 173,918                              | 136,196            | -                      | -                 | 23,363                   | 107,089           |
| 809,086                | -                  | -                                    | -                  | -                      | -                 | -                        | -                 |
| -                      | -                  | -                                    | 62,745             | 268,707                | -                 | -                        | -                 |
| 1,579,310              | 911,925            | -                                    | 2,244,351          | -                      | -                 | -                        | -                 |
| 38,246                 | 136,930            | 10,569                               | 88,410             | 14,028                 | -                 | 16,448                   | 84,982            |
| 53                     | -                  | -                                    | -                  | -                      | -                 | -                        | -                 |
| 63,342                 | 199,561            | 649,417                              | 1,383,337          | 154,210                | -                 | 30,029                   | 226,611           |
| <b>140,057,046</b>     | <b>133,174,533</b> | <b>39,915,743</b>                    | <b>93,961,431</b>  | <b>114,594,484</b>     | -                 | <b>25,697,465</b>        | <b>38,904,974</b> |

Les notes annexes font partie intégrante de ces états financiers.



|                                                               | Note  | Impact Green Bonds |                   | Optimal Yield      |                    |
|---------------------------------------------------------------|-------|--------------------|-------------------|--------------------|--------------------|
|                                                               |       | 30/06/2024<br>EUR  | 30/06/2023<br>EUR | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  |
| <b>Actifs</b>                                                 |       | <b>27,648,338</b>  | <b>27,664,897</b> | <b>202,780,118</b> | <b>254,863,632</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 27,249,555         | 27,663,897        | 185,243,664        | 236,414,227        |
| Prix d'acquisition                                            |       | 29,650,050         | 31,581,873        | 203,838,577        | 284,178,431        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -2,400,495         | -3,917,976        | -18,594,913        | -47,764,204        |
| Options achetées à la valeur de marché                        | 2     | -                  | -                 | -                  | -                  |
| Avoirs en banque et liquidités                                |       | 1,003              | 1,000             | 10,251,006         | 13,163,503         |
| Contrats de prise en pension                                  | 2, 9  | -                  | -                 | 3,960,240          | -                  |
| Dépôts à terme                                                |       | -                  | -                 | -                  | -                  |
| Intérêts à recevoir                                           |       | -                  | -                 | 2,522,203          | 3,413,124          |
| Dividendes à recevoir                                         |       | -                  | -                 | -                  | -                  |
| Brokers à recevoir                                            |       | 795                | -                 | -                  | -                  |
| Souscriptions à recevoir                                      |       | 396,985            | -                 | 45,466             | 14,442             |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                  | -                 | -                  | 646,027            |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                  | -                 | 103,346            | 316,807            |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                  | -                 | -                  | 895,502            |
| À recevoir sur change spot                                    |       | -                  | -                 | -                  | -                  |
| Autres actifs                                                 |       | -                  | -                 | 654,193            | -                  |
| <b>Passifs</b>                                                |       | <b>744,349</b>     | <b>1,295,720</b>  | <b>2,554,293</b>   | <b>1,825,344</b>   |
| Options vendues à la valeur de marché                         | 2, 13 | -                  | -                 | -                  | -                  |
| Dettes bancaires à vue                                        |       | -                  | -                 | 33,391             | -                  |
| Contrats de mise en pension                                   | 2, 10 | -                  | -                 | -                  | 634,140            |
| Brokers à payer                                               |       | 396,975            | -                 | 1,200,000          | -                  |
| Rachats à payer                                               |       | -                  | -                 | 313,310            | 331,759            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 338,968            | 1,276,830         | 481,780            | -                  |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                  | -                 | -                  | -                  |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                  | -                 | 197,060            | -                  |
| Frais de gestion à payer                                      | 4     | 5,095              | 11,752            | 161,360            | 663,643            |
| À payer sur change spot                                       |       | -                  | -                 | -                  | -                  |
| Autres passifs                                                |       | 3,311              | 7,138             | 167,392            | 195,802            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>26,903,989</b>  | <b>26,369,177</b> | <b>200,225,825</b> | <b>253,038,288</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Optimal Yield Short Term |                    | Strategic Income     |                      | Net Zero Ambition US Corporate Bond |                   | US Bond              |                      |
|--------------------------|--------------------|----------------------|----------------------|-------------------------------------|-------------------|----------------------|----------------------|
| 30/06/2024<br>EUR        | 30/06/2023<br>EUR  | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    | 30/06/2024<br>USD                   | 30/06/2023<br>USD | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    |
| <b>130,713,472</b>       | <b>191,807,796</b> | <b>2,154,863,846</b> | <b>2,241,531,245</b> | <b>31,623,691</b>                   | <b>24,057,480</b> | <b>1,879,828,217</b> | <b>1,688,297,245</b> |
| 120,847,393              | 177,487,950        | 2,045,303,711        | 1,959,081,119        | 29,202,097                          | 23,504,625        | 1,826,798,299        | 1,526,713,523        |
| 141,424,020              | 224,097,413        | 2,126,170,717        | 2,159,406,061        | 29,285,726                          | 23,680,089        | 1,866,232,888        | 1,628,888,689        |
| -20,576,627              | -46,609,463        | -80,867,006          | -200,324,942         | -83,629                             | -175,464          | -39,434,589          | -102,175,166         |
| -                        | -                  | 284,031              | 246,644              | -                                   | -                 | -                    | -                    |
| 5,779,481                | 9,986,180          | 80,351,337           | 174,526,783          | 2,073,325                           | 231,651           | 26,829,128           | 87,181,548           |
| 1,999,743                | -                  | -                    | -                    | -                                   | -                 | -                    | -                    |
| -                        | -                  | -                    | -                    | -                                   | -                 | -                    | -                    |
| 1,892,575                | 2,772,080          | 17,783,373           | 18,918,257           | 342,516                             | 281,489           | 12,351,721           | 10,866,233           |
| -                        | -                  | -                    | -                    | -                                   | -                 | -                    | -                    |
| -                        | 700,113            | 3,788,006            | 77,960,703           | -                                   | -                 | 6,766,314            | 58,110,351           |
| 2,377                    | 35,104             | 3,084,918            | 2,323,768            | -                                   | -                 | 3,177,472            | 793,824              |
| -                        | 486,863            | 237,199              | 8,452,629            | -                                   | -                 | -                    | 4,625,045            |
| 33,356                   | 339,506            | 4,030,048            | -                    | 5,753                               | 39,715            | 3,905,283            | -                    |
| -                        | -                  | -                    | -                    | -                                   | -                 | -                    | -                    |
| -                        | -                  | 1,223                | 21,342               | -                                   | -                 | -                    | 6,721                |
| 158,547                  | -                  | -                    | -                    | -                                   | -                 | -                    | -                    |
| <b>3,188,101</b>         | <b>3,397,975</b>   | <b>245,157,539</b>   | <b>118,501,968</b>   | <b>52,427</b>                       | <b>27,227</b>     | <b>216,372,995</b>   | <b>117,006,936</b>   |
| -                        | -                  | 142,009              | 328,090              | -                                   | -                 | -                    | -                    |
| 1,615                    | -                  | 4,509,619            | 161,583              | -                                   | -                 | -                    | 861                  |
| 1,178,840                | 2,180,350          | -                    | -                    | -                                   | -                 | -                    | -                    |
| 600,000                  | -                  | 220,517,222          | 93,316,044           | 34,625                              | -                 | 200,718,462          | 103,721,917          |
| 318,331                  | 200,328            | 3,730,591            | 3,449,343            | -                                   | -                 | 4,539,714            | 1,813,901            |
| 318,570                  | -                  | -                    | -                    | -                                   | -                 | 3,642,403            | -                    |
| -                        | -                  | -                    | 5,788,897            | -                                   | -                 | -                    | 5,010,644            |
| 504,126                  | 415,374            | 12,762,488           | 5,858,070            | -                                   | -                 | 5,852,238            | 2,476,971            |
| 90,325                   | 465,716            | 1,690,690            | 5,894,829            | 6,239                               | 13,979            | 805,139              | 2,529,787            |
| -                        | -                  | -                    | -                    | -                                   | -                 | 870                  | -                    |
| 176,294                  | 136,207            | 1,804,920            | 3,705,112            | 11,563                              | 13,248            | 814,169              | 1,452,855            |
| <b>127,525,371</b>       | <b>188,409,821</b> | <b>1,909,706,307</b> | <b>2,123,029,277</b> | <b>31,571,264</b>                   | <b>24,030,253</b> | <b>1,663,455,222</b> | <b>1,571,290,309</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | US Corporate Bond  |                    | US Short Term Bond |                    |
|---------------------------------------------------------------|-------|--------------------|--------------------|--------------------|--------------------|
|                                                               |       | 30/06/2024<br>USD  | 30/06/2023<br>USD  | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  |
| <b>Actifs</b>                                                 |       | <b>317,528,797</b> | <b>378,833,422</b> | <b>545,145,681</b> | <b>408,097,574</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 297,466,570        | 365,071,662        | 511,563,132        | 373,641,711        |
| Prix d'acquisition                                            |       | 312,193,968        | 401,248,801        | 505,269,071        | 376,194,087        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -14,727,398        | -36,177,139        | 6,294,061          | -2,552,376         |
| Options achetées à la valeur de marché                        | 2     | -                  | -                  | -                  | -                  |
| Avoirs en banque et liquidités                                |       | 15,132,518         | 5,897,616          | 24,898,790         | 28,246,897         |
| Contrats de prise en pension                                  | 2, 9  | -                  | -                  | -                  | -                  |
| Dépôts à terme                                                |       | -                  | -                  | -                  | -                  |
| Intérêts à recevoir                                           |       | 3,728,439          | 4,475,063          | 3,268,894          | 2,094,782          |
| Dividendes à recevoir                                         |       | -                  | -                  | -                  | -                  |
| Brokers à recevoir                                            |       | -                  | 925,366            | 491                | 3,229              |
| Souscriptions à recevoir                                      |       | 1,040,298          | 19,017             | 5,413,978          | 4,110,955          |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                  | 2,408,596          | 396                | -                  |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 160,944            | 31,361             | -                  | -                  |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                  | -                  | -                  | -                  |
| À recevoir sur change spot                                    |       | 28                 | 4,741              | -                  | -                  |
| Autres actifs                                                 |       | -                  | -                  | -                  | -                  |
| <b>Passifs</b>                                                |       | <b>12,463,864</b>  | <b>3,526,240</b>   | <b>14,534,253</b>  | <b>2,201,136</b>   |
| Options vendues à la valeur de marché                         | 2, 13 | -                  | -                  | -                  | -                  |
| Dettes bancaires à vue                                        |       | -                  | -                  | -                  | -                  |
| Contrats de mise en pension                                   | 2, 10 | -                  | -                  | -                  | -                  |
| Brokers à payer                                               |       | 8,280,620          | 1,564,718          | 12,933,715         | 1,399,404          |
| Rachats à payer                                               |       | 15,058             | 827,122            | 1,277,224          | 118,084            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 2,703,148          | -                  | -                  | 2,107              |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                  | -                  | -                  | -                  |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | 1,017,909          | 382,079            | -                  | -                  |
| Frais de gestion à payer                                      | 4     | 92,195             | 365,607            | 176,064            | 452,915            |
| À payer sur change spot                                       |       | -                  | -                  | 79                 | -                  |
| Autres passifs                                                |       | 354,934            | 386,714            | 147,171            | 228,626            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>305,064,933</b> | <b>375,307,182</b> | <b>530,611,428</b> | <b>405,896,438</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Asia Income ESG Bond |                   | China RMB Aggregate Bond |                   | Emerging Markets Blended Bond |                      | Emerging Markets Bond |                      |
|----------------------|-------------------|--------------------------|-------------------|-------------------------------|----------------------|-----------------------|----------------------|
| 30/06/2024<br>USD    | 30/06/2023<br>USD | 30/06/2024<br>USD        | 30/06/2023<br>USD | 30/06/2024<br>EUR             | 30/06/2023<br>EUR    | 30/06/2024<br>EUR     | 30/06/2023<br>EUR    |
| <b>54,215,458</b>    | -                 | <b>44,491,515</b>        | <b>41,999,363</b> | <b>2,974,818,356</b>          | <b>2,824,356,307</b> | <b>3,669,192,743</b>  | <b>3,334,565,708</b> |
| 50,396,747           | -                 | 42,224,370               | 38,117,151        | 2,673,520,029                 | 2,327,328,361        | 3,249,019,945         | 2,866,879,383        |
| 49,860,653           | -                 | 41,640,314               | 38,812,246        | 2,781,085,158                 | 2,599,628,550        | 3,434,352,041         | 3,366,429,611        |
| 536,094              | -                 | 584,056                  | -695,095          | -107,565,129                  | -272,300,189         | -185,332,096          | -499,550,228         |
| -                    | -                 | -                        | -                 | -                             | -                    | -                     | 956,691              |
| 3,041,381            | -                 | 1,657,589                | 3,373,245         | 91,848,772                    | 86,659,391           | 45,100,941            | 131,963,352          |
| -                    | -                 | -                        | -                 | 148,342,791                   | 283,424,872          | 277,287,245           | 268,810,370          |
| -                    | -                 | -                        | -                 | -                             | -                    | -                     | -                    |
| 729,021              | -                 | 537,544                  | 508,967           | 55,645,976                    | 96,150,779           | 49,576,344            | 45,692,837           |
| -                    | -                 | -                        | -                 | -                             | -                    | -                     | -                    |
| -                    | -                 | -                        | -                 | -                             | -                    | 1,576,990             | -                    |
| 731                  | -                 | -                        | -                 | 461,539                       | 276,373              | 5,131,324             | 9,874,134            |
| -                    | -                 | -                        | -                 | -                             | 26,268,412           | 37,571,111            | 10,375,101           |
| 47,578               | -                 | -                        | -                 | -                             | 4,248,119            | 3,781,915             | -                    |
| -                    | -                 | 72,012                   | -                 | 4,999,249                     | -                    | -                     | -                    |
| -                    | -                 | -                        | -                 | -                             | -                    | -                     | 13,840               |
| -                    | -                 | -                        | -                 | -                             | -                    | 146,928               | -                    |
| <b>1,617,892</b>     | -                 | <b>179,798</b>           | <b>659,995</b>    | <b>79,087,630</b>             | <b>171,805,031</b>   | <b>69,312,450</b>     | <b>95,734,086</b>    |
| -                    | -                 | -                        | -                 | -                             | -                    | -                     | -                    |
| 21,955               | -                 | -                        | 399,402           | -                             | -                    | -                     | 119,156              |
| -                    | -                 | -                        | -                 | -                             | -                    | -                     | 76,960               |
| 1,533,455            | -                 | -                        | -                 | 34,374,709                    | 45,720,742           | 40,178,127            | 69,669,064           |
| -                    | -                 | -                        | -                 | 800,219                       | 469,020              | 9,751,407             | 3,975,414            |
| 10,808               | -                 | 19,051                   | 189,894           | 15,570,242                    | -                    | -                     | -                    |
| -                    | -                 | -                        | -                 | 1,094,661                     | -                    | -                     | 1,125,477            |
| -                    | -                 | -                        | -                 | -                             | 8,396,877            | 3,421,553             | 2,070,182            |
| 14,825               | -                 | 13,880                   | 43,257            | 661,541                       | 2,512,057            | 2,766,048             | 7,795,122            |
| -                    | -                 | -                        | -                 | 25,871                        | -                    | 408                   | -                    |
| 36,849               | -                 | 146,867                  | 27,442            | 26,560,387                    | 114,706,335          | 13,194,907            | 10,902,711           |
| <b>52,597,566</b>    | -                 | <b>44,311,717</b>        | <b>41,339,368</b> | <b>2,895,730,726</b>          | <b>2,652,551,276</b> | <b>3,599,880,293</b>  | <b>3,238,831,622</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | Emerging Markets Corporate Bond |                    | Emerging Markets Green Bond |                    |
|---------------------------------------------------------------|-------|---------------------------------|--------------------|-----------------------------|--------------------|
|                                                               |       | 30/06/2024<br>USD               | 30/06/2023<br>USD  | 30/06/2024<br>USD           | 30/06/2023<br>USD  |
| <b>Actifs</b>                                                 |       | <b>423,376,766</b>              | <b>500,421,782</b> | <b>174,815,349</b>          | <b>249,730,158</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 405,282,127                     | 457,297,652        | 169,523,398                 | 235,202,065        |
| Prix d'acquisition                                            |       | 453,580,773                     | 555,901,774        | 185,609,189                 | 288,711,933        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -48,298,646                     | -98,604,122        | -16,085,791                 | -53,509,868        |
| Options achetées à la valeur de marché                        | 2     | -                               | -                  | -                           | -                  |
| Avoirs en banque et liquidités                                |       | 3,299,071                       | 15,872,301         | 2,504,666                   | 7,750,711          |
| Contrats de prise en pension                                  | 2, 9  | 7,967,700                       | 18,578,400         | -                           | -                  |
| Dépôts à terme                                                |       | -                               | -                  | -                           | -                  |
| Intérêts à recevoir                                           |       | 6,276,387                       | 6,874,480          | 2,181,459                   | 2,761,572          |
| Dividendes à recevoir                                         |       | -                               | -                  | -                           | -                  |
| Brokers à recevoir                                            |       | -                               | -                  | 495,994                     | 1,741,573          |
| Souscriptions à recevoir                                      |       | 26,811                          | 261                | 9,561                       | 4,327              |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                               | 1,798,688          | -                           | 2,269,317          |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 239,088                         | -                  | 100,080                     | -                  |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | 285,582                         | -                  | -                           | -                  |
| À recevoir sur change spot                                    |       | -                               | -                  | 191                         | 593                |
| Autres actifs                                                 |       | -                               | -                  | -                           | -                  |
| <b>Passifs</b>                                                |       | <b>5,679,599</b>                | <b>13,754,626</b>  | <b>3,723,795</b>            | <b>1,030,372</b>   |
| Options vendues à la valeur de marché                         | 2, 13 | -                               | -                  | -                           | -                  |
| Dettes bancaires à vue                                        |       | -                               | -                  | -                           | -                  |
| Contrats de mise en pension                                   | 2, 10 | -                               | 2,505,958          | -                           | -                  |
| Brokers à payer                                               |       | 3,415,000                       | 9,278,600          | 1,576,378                   | -                  |
| Rachats à payer                                               |       | 5,864                           | 290,911            | 461,708                     | 173,534            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 1,601,954                       | -                  | 1,460,271                   | -                  |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                               | -                  | -                           | -                  |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                               | 431,246            | -                           | -                  |
| Frais de gestion à payer                                      | 4     | 146,228                         | 536,774            | 96,247                      | 474,446            |
| À payer sur change spot                                       |       | -                               | 7                  | -                           | -                  |
| Autres passifs                                                |       | 510,553                         | 711,130            | 129,191                     | 382,392            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>417,697,167</b>              | <b>486,667,156</b> | <b>171,091,554</b>          | <b>248,699,786</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Emerging Markets Corporate High Yield Bond |                   | Emerging Markets Hard Currency Bond |                    | Emerging Markets Local Currency Bond |                    | Emerging Markets Short Term Bond |                    |
|--------------------------------------------|-------------------|-------------------------------------|--------------------|--------------------------------------|--------------------|----------------------------------|--------------------|
| 30/06/2024<br>EUR                          | 30/06/2023<br>EUR | 30/06/2024<br>EUR                   | 30/06/2023<br>EUR  | 30/06/2024<br>EUR                    | 30/06/2023<br>EUR  | 30/06/2024<br>USD                | 30/06/2023<br>USD  |
| <b>47,630,195</b>                          | <b>50,429,153</b> | <b>740,614,369</b>                  | <b>638,631,334</b> | <b>585,923,871</b>                   | <b>934,229,406</b> | <b>243,351,697</b>               | <b>250,930,484</b> |
| 44,618,128                                 | 47,538,996        | 676,656,312                         | 565,302,848        | 557,450,465                          | 845,348,187        | 232,929,384                      | 228,278,318        |
| 46,675,828                                 | 53,054,904        | 724,727,580                         | 688,467,944        | 647,738,874                          | 917,042,853        | 284,086,659                      | 335,276,891        |
| -2,057,700                                 | -5,515,908        | -48,071,268                         | -123,165,096       | -90,288,409                          | -71,694,666        | -51,157,275                      | -106,998,573       |
| -                                          | -                 | -                                   | -                  | -                                    | -                  | -                                | -                  |
| 1,341,902                                  | 1,982,472         | 8,095,059                           | 13,432,122         | 12,647,474                           | 30,080,170         | 3,380,099                        | 12,613,364         |
| -                                          | -                 | 43,081,967                          | 46,386,497         | -                                    | 41,246,013         | 1,077,890                        | 3,637,879          |
| -                                          | -                 | -                                   | -                  | -                                    | -                  | -                                | -                  |
| 877,825                                    | 859,973           | 10,614,096                          | 8,971,481          | 13,534,126                           | 15,301,663         | 4,757,345                        | 4,733,434          |
| -                                          | -                 | -                                   | -                  | -                                    | -                  | -                                | -                  |
| 627,733                                    | -                 | -                                   | -                  | 1,073,385                            | -                  | -                                | -                  |
| 82,048                                     | -                 | 5,422                               | 16,725             | 199,334                              | 2,249,132          | 130,433                          | 39,545             |
| -                                          | 47,712            | -                                   | 2,542,297          | 130,329                              | -                  | -                                | 1,579,764          |
| 42,702                                     | -                 | 580,290                             | -                  | 393,301                              | 4,018              | -                                | 47,431             |
| 36,041                                     | -                 | 1,581,223                           | 1,979,364          | 495,457                              | -                  | 935,874                          | -                  |
| 8                                          | -                 | -                                   | -                  | -                                    | 223                | 35                               | 749                |
| 3,810                                      | -                 | -                                   | -                  | -                                    | -                  | 140,637                          | -                  |
| <b>1,344,845</b>                           | <b>1,560,857</b>  | <b>8,331,507</b>                    | <b>22,055,182</b>  | <b>6,190,503</b>                     | <b>8,411,561</b>   | <b>3,376,697</b>                 | <b>3,159,671</b>   |
| -                                          | -                 | -                                   | -                  | -                                    | 254,072            | -                                | -                  |
| -                                          | -                 | -                                   | -                  | 1,354,748                            | 93,028             | -                                | -                  |
| -                                          | -                 | -                                   | -                  | -                                    | -                  | -                                | 564,593            |
| 1,116,179                                  | 1,283,296         | 6,550,704                           | 20,800,832         | -                                    | 1,488,180          | -                                | 649,955            |
| 34,252                                     | 1,000             | 26,854                              | 6,597              | 434,856                              | 210,532            | 250,697                          | 342,632            |
| 46,524                                     | -                 | 656,285                             | -                  | -                                    | 1,713,771          | 2,652,530                        | -                  |
| -                                          | 59,551            | -                                   | 282,681            | -                                    | -                  | 6,355                            | -                  |
| -                                          | 48,396            | -                                   | -                  | -                                    | -                  | -                                | 496,946            |
| 30,777                                     | 96,379            | 165,707                             | 479,962            | 298,012                              | 1,586,412          | 158,686                          | 594,822            |
| -                                          | 2,297             | 7,025                               | -                  | -                                    | -                  | -                                | -                  |
| 117,115                                    | 69,938            | 924,932                             | 485,110            | 4,102,887                            | 3,065,566          | 308,429                          | 510,723            |
| <b>46,285,350</b>                          | <b>48,868,296</b> | <b>732,282,862</b>                  | <b>616,576,152</b> | <b>579,733,368</b>                   | <b>925,817,845</b> | <b>239,975,000</b>               | <b>247,770,813</b> |

Les notes annexes font partie intégrante de ces états financiers.



|                                                               | Note  | Asia Multi-Asset Target Income |                   | Euro Multi-Asset Target Income |                    |
|---------------------------------------------------------------|-------|--------------------------------|-------------------|--------------------------------|--------------------|
|                                                               |       | 30/06/2024<br>USD              | 30/06/2023<br>USD | 30/06/2024<br>EUR              | 30/06/2023<br>EUR  |
| <b>Actifs</b>                                                 |       | <b>35,883,868</b>              | -                 | <b>223,977,800</b>             | <b>364,108,374</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 29,456,472                     | -                 | 197,203,009                    | 321,344,840        |
| Prix d'acquisition                                            |       | 29,369,530                     | -                 | 192,294,200                    | 330,890,814        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | 86,942                         | -                 | 4,908,809                      | -9,545,974         |
| Options achetées à la valeur de marché                        | 2     | 48,123                         | -                 | 313,261                        | 1,130,520          |
| Avoirs en banque et liquidités                                |       | 6,063,160                      | -                 | 18,454,436                     | 33,910,165         |
| Contrats de prise en pension                                  | 2, 9  | -                              | -                 | -                              | -                  |
| Dépôts à terme                                                |       | -                              | -                 | -                              | -                  |
| Intérêts à recevoir                                           |       | 213,488                        | -                 | 2,972,035                      | 4,356,308          |
| Dividendes à recevoir                                         |       | 37,187                         | -                 | 69,032                         | 120,977            |
| Brokers à recevoir                                            |       | -                              | -                 | 2,565,711                      | 2,126,551          |
| Souscriptions à recevoir                                      |       | -                              | -                 | 22,123                         | 219,304            |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                              | -                 | 229,175                        | -                  |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 65,438                         | -                 | 413,157                        | -                  |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                              | -                 | 1,735,200                      | 439,581            |
| À recevoir sur change spot                                    |       | -                              | -                 | 661                            | -                  |
| Autres actifs                                                 |       | -                              | -                 | -                              | 460,128            |
| <b>Passifs</b>                                                |       | <b>486,944</b>                 | -                 | <b>5,792,299</b>               | <b>18,209,880</b>  |
| Options vendues à la valeur de marché                         | 2, 13 | 201,541                        | -                 | 1,078,846                      | 3,109,805          |
| Dettes bancaires à vue                                        |       | 5,728                          | -                 | 1,391,294                      | 9,886,296          |
| Contrats de mise en pension                                   | 2, 10 | -                              | -                 | -                              | -                  |
| Brokers à payer                                               |       | 248,758                        | -                 | 616,434                        | -                  |
| Rachats à payer                                               |       | -                              | -                 | 577,393                        | 581,384            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 473                            | -                 | -                              | 385,409            |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                              | -                 | -                              | 1,060,693          |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                              | -                 | -                              | -                  |
| Frais de gestion à payer                                      | 4     | 14,500                         | -                 | 240,684                        | 1,315,058          |
| À payer sur change spot                                       |       | -                              | -                 | -                              | -                  |
| Autres passifs                                                |       | 15,944                         | -                 | 1,887,648                      | 1,871,235          |
| <b>Valeur nette d'inventaire</b>                              |       | <b>35,396,924</b>              | -                 | <b>218,185,501</b>             | <b>345,898,494</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Global Multi-Asset |                    | Global Multi-Asset Conservative |                      | Global Multi-Asset Target Income |                    | Net Zero Ambition Multi-Asset |                    |
|--------------------|--------------------|---------------------------------|----------------------|----------------------------------|--------------------|-------------------------------|--------------------|
| 30/06/2024<br>EUR  | 30/06/2023<br>EUR  | 30/06/2024<br>EUR               | 30/06/2023<br>EUR    | 30/06/2024<br>USD                | 30/06/2023<br>USD  | 30/06/2024<br>EUR             | 30/06/2023<br>EUR  |
| <b>504,051,844</b> | <b>578,763,929</b> | <b>2,507,359,243</b>            | <b>3,579,850,628</b> | <b>375,793,751</b>               | <b>434,856,769</b> | <b>190,618,480</b>            | <b>223,275,834</b> |
| 476,335,776        | 553,115,434        | 2,399,338,407                   | 3,415,286,145        | 320,959,376                      | 369,941,521        | 177,073,637                   | 209,739,126        |
| 455,529,009        | 574,111,951        | 2,422,116,609                   | 3,623,059,775        | 314,503,436                      | 381,391,112        | 166,497,884                   | 214,445,153        |
| 20,806,767         | -20,996,517        | -22,778,202                     | -207,773,630         | 6,455,940                        | -11,449,591        | 10,575,753                    | -4,706,027         |
| 1,163,835          | 1,199,615          | 2,844,131                       | 4,267,314            | 667,563                          | 1,311,365          | 592,450                       | 858,017            |
| 18,133,444         | 18,764,085         | 60,032,312                      | 123,856,478          | 42,228,823                       | 50,520,657         | 11,568,346                    | 7,760,356          |
| -                  | -                  | -                               | -                    | -                                | -                  | -                             | -                  |
| -                  | -                  | -                               | -                    | -                                | -                  | -                             | -                  |
| 2,755,843          | 3,616,959          | 24,492,097                      | 29,696,065           | 4,150,994                        | 4,204,626          | 990,421                       | 888,474            |
| 358,479            | 383,230            | 340,410                         | 328,337              | 102,829                          | 133,294            | 145,608                       | 195,345            |
| 3,794,109          | 21,657             | 13,197,925                      | 3,112,322            | 3,227,604                        | 1,586,069          | -                             | 2,834,161          |
| 218,998            | 150,883            | 1,190,815                       | 2,240,848            | 284,960                          | 183,629            | 1,132                         | 51,411             |
| -                  | 1,512,016          | -                               | 1,063,119            | -                                | 3,887,175          | -                             | 948,908            |
| 257,027            | -                  | 4,093,127                       | -                    | 827,416                          | -                  | 246,886                       | -                  |
| 981,765            | -                  | 1,678,990                       | -                    | 3,343,123                        | 3,088,433          | -                             | -                  |
| 2,307              | -                  | 6,654                           | -                    | 1,063                            | -                  | -                             | 36                 |
| 50,261             | 50                 | 144,375                         | -                    | -                                | -                  | -                             | -                  |
| <b>6,655,750</b>   | <b>8,323,330</b>   | <b>26,302,601</b>               | <b>60,152,526</b>    | <b>11,891,808</b>                | <b>22,159,250</b>  | <b>2,642,431</b>              | <b>3,619,554</b>   |
| 73,551             | 200,794            | 370,042                         | 1,327,217            | 2,092,672                        | 3,664,031          | 506,109                       | 525,725            |
| 396,746            | 23                 | -                               | -                    | 771,143                          | 12,173,747         | -                             | -                  |
| -                  | -                  | -                               | -                    | -                                | -                  | -                             | -                  |
| 2,766,014          | 2,362,105          | 11,049,289                      | 15,067,833           | 1,145,354                        | 1,465,771          | 220,000                       | 661,368            |
| 1,595,426          | 373,846            | 5,881,630                       | 4,104,785            | 551,590                          | 168,413            | 282,084                       | 270,402            |
| 32,168             | -                  | 1,453,931                       | -                    | 4,317,238                        | -                  | 652,005                       | -                  |
| -                  | 2,424,704          | -                               | 19,083,334           | -                                | 1,714,162          | -                             | 459,209            |
| -                  | 20,257             | -                               | 4,191,777            | -                                | -                  | 84,830                        | 8,105              |
| 493,238            | 1,904,506          | 2,161,294                       | 10,326,618           | 411,510                          | 1,553,358          | 185,674                       | 730,007            |
| -                  | -                  | -                               | 504                  | -                                | 131                | 394                           | -                  |
| 1,298,607          | 1,037,095          | 5,386,415                       | 6,050,458            | 2,602,301                        | 1,419,637          | 711,335                       | 964,738            |
| <b>497,396,094</b> | <b>570,440,599</b> | <b>2,481,056,642</b>            | <b>3,519,698,102</b> | <b>363,901,943</b>               | <b>412,697,519</b> | <b>187,976,049</b>            | <b>219,656,280</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | Multi-Asset Real Return |                    | Multi-Asset Sustainable Future |                      |
|---------------------------------------------------------------|-------|-------------------------|--------------------|--------------------------------|----------------------|
|                                                               |       | 30/06/2024<br>EUR       | 30/06/2023<br>EUR  | 30/06/2024<br>EUR              | 30/06/2023<br>EUR    |
| <b>Actifs</b>                                                 |       | <b>382,473,602</b>      | <b>562,624,618</b> | <b>949,647,466</b>             | <b>1,193,093,464</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 367,581,574             | 543,837,488        | 931,504,585                    | 1,129,289,842        |
| Prix d'acquisition                                            |       | 374,433,822             | 569,446,246        | 945,345,240                    | 1,209,225,920        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -6,852,248              | -25,608,758        | -13,840,655                    | -79,936,078          |
| Options achetées à la valeur de marché                        | 2     | 71,495                  | 174,977            | -                              | -                    |
| Avoirs en banque et liquidités                                |       | 9,544,635               | 14,557,587         | 12,459,255                     | 59,655,357           |
| Contrats de prise en pension                                  | 2, 9  | -                       | -                  | -                              | -                    |
| Dépôts à terme                                                |       | -                       | -                  | -                              | -                    |
| Intérêts à recevoir                                           |       | 2,905,338               | 2,863,615          | 3,239,544                      | 3,269,674            |
| Dividendes à recevoir                                         |       | 15,163                  | 32,701             | 377,568                        | 383,124              |
| Brokers à recevoir                                            |       | 1,705,273               | 1,104,292          | 415,297                        | -                    |
| Souscriptions à recevoir                                      |       | 54,220                  | 53,941             | 1,651,217                      | 495,467              |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                       | -                  | -                              | -                    |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 595,904                 | -                  | -                              | -                    |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                       | -                  | -                              | -                    |
| À recevoir sur change spot                                    |       | -                       | 17                 | -                              | -                    |
| Autres actifs                                                 |       | -                       | -                  | -                              | -                    |
| <b>Passifs</b>                                                |       | <b>3,965,051</b>        | <b>12,061,993</b>  | <b>6,316,674</b>               | <b>9,189,609</b>     |
| Options vendues à la valeur de marché                         | 2, 13 | 33,940                  | 54,698             | -                              | -                    |
| Dettes bancaires à vue                                        |       | -                       | -                  | 2,250,342                      | -                    |
| Contrats de mise en pension                                   | 2, 10 | -                       | 506,600            | -                              | -                    |
| Brokers à payer                                               |       | 518,606                 | -                  | -                              | -                    |
| Rachats à payer                                               |       | 678,726                 | 1,340,722          | 2,238,259                      | 1,402,623            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 2,188,592               | 7,563,626          | 571,941                        | 190,052              |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                       | 512,035            | -                              | -                    |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                       | -                  | -                              | -                    |
| Frais de gestion à payer                                      | 4     | 269,079                 | 1,377,896          | 693,330                        | 3,220,713            |
| À payer sur change spot                                       |       | -                       | -                  | -                              | 39                   |
| Autres passifs                                                |       | 276,108                 | 706,416            | 562,802                        | 4,376,182            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>378,508,551</b>      | <b>550,562,625</b> | <b>943,330,792</b>             | <b>1,183,903,855</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Pioneer Flexible Opportunities |                   | Income Opportunities |                    | Real Assets Target Income |                    | Target Coupon     |                   |
|--------------------------------|-------------------|----------------------|--------------------|---------------------------|--------------------|-------------------|-------------------|
| 30/06/2024<br>USD              | 30/06/2023<br>USD | 30/06/2024<br>USD    | 30/06/2023<br>USD  | 30/06/2024<br>USD         | 30/06/2023<br>USD  | 30/06/2024<br>EUR | 30/06/2023<br>EUR |
| <b>36,700,802</b>              | <b>49,515,179</b> | <b>1,360,342,567</b> | <b>836,191,008</b> | <b>225,470,621</b>        | <b>319,923,077</b> | <b>46,680,411</b> | <b>66,221,132</b> |
| 35,694,424                     | 45,662,714        | 1,297,923,849        | 798,659,490        | 197,999,311               | 295,138,039        | 46,229,374        | 66,028,671        |
| 34,053,603                     | 44,059,708        | 1,246,173,859        | 800,256,062        | 236,411,102               | 339,271,104        | 47,066,449        | 70,908,536        |
| 1,640,821                      | 1,603,006         | 51,749,990           | -1,596,572         | -38,411,791               | -44,133,065        | -837,075          | -4,879,865        |
| -                              | -                 | -                    | 375,819            | 682,509                   | 503,932            | -                 | -                 |
| 187,230                        | 3,050,839         | 51,859,079           | 28,987,672         | 25,558,211                | 21,394,545         | -                 | 448               |
| -                              | -                 | -                    | -                  | -                         | -                  | -                 | -                 |
| -                              | -                 | -                    | -                  | -                         | -                  | -                 | -                 |
| 145,123                        | 138,617           | 3,730,876            | 3,464,709          | 474,334                   | 584,524            | -                 | -                 |
| 29,089                         | 69,739            | 977,835              | 509,462            | 258,229                   | 297,060            | -                 | -                 |
| 644,363                        | -                 | -                    | -                  | -                         | 783,716            | 386,166           | 192,013           |
| 394                            | 135               | 5,850,928            | 1,938,442          | 405,684                   | 93,949             | 64,871            | -                 |
| -                              | 540,854           | -                    | 2,254,344          | -                         | 1,127,123          | -                 | -                 |
| -                              | 39,988            | -                    | -                  | 91,767                    | -                  | -                 | -                 |
| -                              | -                 | -                    | -                  | -                         | -                  | -                 | -                 |
| 179                            | 163               | -                    | 1,070              | 576                       | 189                | -                 | -                 |
| -                              | 12,130            | -                    | -                  | -                         | -                  | -                 | -                 |
| <b>1,404,094</b>               | <b>939,007</b>    | <b>12,068,766</b>    | <b>7,502,222</b>   | <b>5,746,022</b>          | <b>4,175,932</b>   | <b>497,982</b>    | <b>405,138</b>    |
| -                              | -                 | -                    | -                  | 2,169,684                 | 1,813,510          | -                 | -                 |
| 112,496                        | 9,717             | 2,630,633            | 1,818,351          | 2,312                     | -                  | 43                | -                 |
| -                              | -                 | -                    | -                  | -                         | -                  | -                 | -                 |
| -                              | -                 | 3,957,724            | -                  | -                         | -                  | 4,933             | -                 |
| 113,173                        | 35,868            | 1,055,258            | 477,481            | 1,265,818                 | 584,580            | 445,324           | 192,386           |
| 427,807                        | -                 | 2,454,907            | -                  | 1,419,642                 | -                  | -                 | -                 |
| -                              | -                 | 534,670              | 2,616,061          | -                         | 107,255            | -                 | -                 |
| -                              | -                 | -                    | -                  | -                         | -                  | -                 | -                 |
| 40,807                         | 182,162           | 954,774              | 1,932,588          | 190,939                   | 912,490            | 29,298            | 142,390           |
| -                              | -                 | 1,091                | -                  | -                         | -                  | -                 | -                 |
| 709,811                        | 711,260           | 479,709              | 657,741            | 697,627                   | 758,097            | 18,384            | 70,362            |
| <b>35,296,708</b>              | <b>48,576,172</b> | <b>1,348,273,801</b> | <b>828,688,786</b> | <b>219,724,599</b>        | <b>315,747,145</b> | <b>46,182,429</b> | <b>65,815,994</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | Absolute Return Credit |                   | Absolute Return Multi-Strategy |                      |
|---------------------------------------------------------------|-------|------------------------|-------------------|--------------------------------|----------------------|
|                                                               |       | 30/06/2024<br>EUR      | 30/06/2023<br>EUR | 30/06/2024<br>EUR              | 30/06/2023<br>EUR    |
| <b>Actifs</b>                                                 |       | <b>65,786,733</b>      | <b>56,869,306</b> | <b>900,387,331</b>             | <b>1,356,888,394</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 58,722,836             | 53,284,768        | 696,273,816                    | 1,048,793,495        |
| Prix d'acquisition                                            |       | 58,870,504             | 57,940,485        | 685,897,312                    | 1,114,754,799        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | -147,668               | -4,655,717        | 10,376,504                     | -65,961,304          |
| Options achetées à la valeur de marché                        | 2     | -                      | -                 | 38,302,514                     | 56,638,478           |
| Avoirs en banque et liquidités                                |       | 6,126,206              | 2,601,250         | 127,578,283                    | 175,122,416          |
| Contrats de prise en pension                                  | 2, 9  | -                      | -                 | -                              | -                    |
| Dépôts à terme                                                |       | -                      | -                 | -                              | -                    |
| Intérêts à recevoir                                           |       | 927,702                | 743,713           | 34,749,928                     | 42,737,495           |
| Dividendes à recevoir                                         |       | -                      | -                 | 25,196                         | 120,005              |
| Brokers à recevoir                                            |       | -                      | -                 | 2,821,188                      | 28,972,494           |
| Souscriptions à recevoir                                      |       | 9,989                  | -                 | 26,900                         | 34,062               |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | -                      | 165,639           | -                              | 1,945,042            |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | -                      | 73,936            | 609,466                        | 2,116,506            |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | -                      | -                 | -                              | -                    |
| À recevoir sur change spot                                    |       | -                      | -                 | 40                             | -                    |
| Autres actifs                                                 |       | -                      | -                 | -                              | 408,401              |
| <b>Passifs</b>                                                |       | <b>1,477,188</b>       | <b>1,500,558</b>  | <b>91,554,989</b>              | <b>165,207,234</b>   |
| Options vendues à la valeur de marché                         | 2, 13 | -                      | -                 | 31,160,730                     | 28,858,808           |
| Dettes bancaires à vue                                        |       | -                      | -                 | 3,927,198                      | 686,112              |
| Contrats de mise en pension                                   | 2, 10 | -                      | -                 | -                              | -                    |
| Brokers à payer                                               |       | 500,000                | 1,057,887         | 10,543,832                     | 26,070,720           |
| Rachats à payer                                               |       | -                      | 18,125            | 5,540,305                      | 4,643,407            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 388,339                | -                 | 1,334,327                      | -                    |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | 135,080                | -                 | -                              | -                    |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | 148,999                | 309,148           | 15,802,307                     | 72,768,491           |
| Frais de gestion à payer                                      | 4     | 15,132                 | 41,491            | 475,120                        | 2,594,982            |
| À payer sur change spot                                       |       | -                      | -                 | -                              | 10,929               |
| Autres passifs                                                |       | 289,638                | 73,907            | 22,771,170                     | 29,573,785           |
| <b>Valeur nette d'inventaire</b>                              |       | <b>64,309,545</b>      | <b>55,368,748</b> | <b>808,832,342</b>             | <b>1,191,681,160</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Absolute Return Global Opportunities Bond |                    | Quantitative Global Absolute Return Bond |                   | Global Macro Bonds & Currencies Low Vol |                   | Absolute Return Forex |                   |
|-------------------------------------------|--------------------|------------------------------------------|-------------------|-----------------------------------------|-------------------|-----------------------|-------------------|
| 30/06/2024<br>EUR                         | 30/06/2023<br>EUR  | 30/06/2024<br>USD                        | 30/06/2023<br>USD | 30/06/2024<br>EUR                       | 30/06/2023<br>EUR | 30/06/2024<br>EUR     | 30/06/2023<br>EUR |
| <b>249,864,115</b>                        | <b>321,863,002</b> | <b>77,241,403</b>                        | <b>68,273,409</b> | <b>20,756,302</b>                       | <b>25,079,511</b> | <b>70,552,820</b>     | <b>71,432,431</b> |
| 235,726,703                               | 306,266,749        | 69,696,778                               | 64,611,197        | 19,737,078                              | 22,892,316        | 69,223,521            | 68,464,098        |
| 235,198,156                               | 318,293,636        | 69,218,209                               | 64,768,852        | 19,487,530                              | 23,642,917        | 68,597,077            | 67,952,758        |
| 528,547                                   | -12,026,887        | 478,569                                  | -157,655          | 249,548                                 | -750,601          | 626,444               | 511,340           |
| 248,477                                   | 72,754             | -                                        | -                 | -1,850                                  | -                 | 4,476                 | 31,769            |
| 10,636,466                                | 11,896,234         | 7,044,049                                | 1,469,847         | 875,229                                 | 1,963,172         | 1,244,558             | 2,936,564         |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | -                     | -                 |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | -                     | -                 |
| 2,317,022                                 | 2,417,870          | 315,547                                  | 311,752           | 129,199                                 | 190,061           | 55,779                | -                 |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | -                     | -                 |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | -                     | -                 |
| 1,541                                     | 1,599              | -                                        | -                 | -                                       | -                 | 24,486                | -                 |
| -                                         | 1,207,796          | -                                        | 1,880,613         | -                                       | 33,962            | -                     | -                 |
| 933,906                                   | -                  | 185,029                                  | -                 | 16,646                                  | -                 | -                     | -                 |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | -                     | -                 |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | -                     | -                 |
| <b>5,059,567</b>                          | <b>6,886,173</b>   | <b>1,634,681</b>                         | <b>157,874</b>    | <b>196,420</b>                          | <b>264,688</b>    | <b>1,951,050</b>      | <b>267,349</b>    |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | -                     | -                 |
| 97                                        | -                  | 69,260                                   | -                 | -                                       | -                 | -                     | -                 |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | -                     | -                 |
| -                                         | -                  | -                                        | -                 | -                                       | -                 | 1,200,000             | -                 |
| 247,691                                   | 657,458            | -                                        | -                 | 3,955                                   | 13,441            | 21,812                | 1,307             |
| 1,371,094                                 | -                  | 1,454,392                                | -                 | 72,375                                  | -                 | 620,306               | 164,602           |
| -                                         | 2,611,672          | -                                        | 15,878            | -                                       | 56,247            | -                     | -                 |
| 2,222,184                                 | 2,137,957          | -                                        | -                 | 54,335                                  | 123,558           | -                     | -                 |
| 102,072                                   | 495,168            | 18,789                                   | 48,253            | 762                                     | 3,241             | 16,435                | 53,600            |
| 536                                       | 29                 | 141                                      | -                 | 67                                      | -                 | 1,547                 | 10,579            |
| 1,115,893                                 | 983,889            | 92,099                                   | 93,743            | 64,926                                  | 68,201            | 90,950                | 37,261            |
| <b>244,804,548</b>                        | <b>314,976,829</b> | <b>75,606,722</b>                        | <b>68,115,535</b> | <b>20,559,882</b>                       | <b>24,814,823</b> | <b>68,601,770</b>     | <b>71,165,082</b> |

Les notes annexes font partie intégrante de ces états financiers.



|                                                               | Note  | Multi-Strategy Growth |                      | Volatility Euro    |                    |
|---------------------------------------------------------------|-------|-----------------------|----------------------|--------------------|--------------------|
|                                                               |       | 30/06/2024<br>EUR     | 30/06/2023<br>EUR    | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  |
| <b>Actifs</b>                                                 |       | <b>872,635,474</b>    | <b>1,270,941,853</b> | <b>171,832,375</b> | <b>397,504,662</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 613,198,094           | 975,255,458          | 81,316,262         | 166,144,895        |
| Prix d'acquisition                                            |       | 595,801,764           | 1,017,275,216        | 81,112,941         | 165,929,735        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | 17,396,330            | -42,019,758          | 203,321            | 215,160            |
| Options achetées à la valeur de marché                        | 2     | 54,530,571            | 70,316,033           | 32,715,410         | 79,283,575         |
| Avoirs en banque et liquidités                                |       | 150,253,854           | 144,317,004          | 729,213            | 8,373,381          |
| Contrats de prise en pension                                  | 2, 9  | -                     | -                    | 56,637,827         | 137,901,062        |
| Dépôts à terme                                                |       | -                     | -                    | -                  | -                  |
| Intérêts à recevoir                                           |       | 36,870,109            | 48,693,544           | 189,946            | 187,401            |
| Dividendes à recevoir                                         |       | 35,486                | 146,995              | -                  | -                  |
| Brokers à recevoir                                            |       | 6,095,080             | 26,377,251           | -                  | -                  |
| Souscriptions à recevoir                                      |       | 324,616               | 25,701               | 242,238            | 157,068            |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | 2,077,388             | 1,988,726            | 1,479              | -                  |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 913,557               | 3,188,143            | -                  | 5,457,280          |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | 8,095,289             | -                    | -                  | -                  |
| À recevoir sur change spot                                    |       | 184                   | -                    | -                  | -                  |
| Autres actifs                                                 |       | 241,246               | 632,998              | -                  | -                  |
| <b>Passifs</b>                                                |       | <b>93,476,283</b>     | <b>177,668,564</b>   | <b>8,894,137</b>   | <b>70,767,268</b>  |
| Options vendues à la valeur de marché                         | 2, 13 | 42,458,732            | 38,454,179           | 8,057,000          | 63,654,615         |
| Dettes bancaires à vue                                        |       | 3,678,560             | 891,855              | -                  | 5,457,280          |
| Contrats de mise en pension                                   | 2, 10 | -                     | -                    | -                  | -                  |
| Brokers à payer                                               |       | 12,887,520            | 27,260,272           | -                  | -                  |
| Rachats à payer                                               |       | 130,191               | 122,478              | 150,186            | 413,128            |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | -                     | -                    | -                  | 3,158              |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | -                     | -                    | 375,650            | -                  |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | -                     | 67,430,044           | -                  | -                  |
| Frais de gestion à payer                                      | 4     | 371,531               | 1,880,010            | 107,911            | 685,908            |
| À payer sur change spot                                       |       | -                     | 16,597               | -                  | -                  |
| Autres passifs                                                |       | 33,949,749            | 41,613,129           | 203,390            | 553,179            |
| <b>Valeur nette d'inventaire</b>                              |       | <b>779,159,191</b>    | <b>1,093,273,289</b> | <b>162,938,238</b> | <b>326,737,394</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Volatility World   |                    | Protect 90         |                    | Cash EUR             |                      | Cash USD             |                      |
|--------------------|--------------------|--------------------|--------------------|----------------------|----------------------|----------------------|----------------------|
| 30/06/2024<br>USD  | 30/06/2023<br>USD  | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    | 30/06/2024<br>USD    | 30/06/2023<br>USD    |
| <b>364,630,509</b> | <b>779,740,664</b> | <b>566,463,313</b> | <b>892,358,921</b> | <b>3,447,284,160</b> | <b>2,296,391,428</b> | <b>4,105,586,490</b> | <b>2,939,641,955</b> |
| 182,295,934        | 208,645,199        | 552,709,987        | 879,595,521        | 2,739,176,890        | 1,727,809,872        | 3,417,600,607        | 2,344,090,222        |
| 182,169,672        | 207,373,886        | 523,338,255        | 883,106,597        | 2,723,984,745        | 1,723,033,835        | 3,382,599,244        | 2,325,500,439        |
| 126,262            | 1,271,313          | 29,371,732         | -3,511,076         | 15,192,145           | 4,776,037            | 35,001,363           | 18,589,783           |
| 92,093,905         | 140,231,463        | 417,763            | -                  | -                    | -                    | -                    | -                    |
| 35,813,234         | 131,070,230        | 12,089,675         | 4,251,506          | 7,578,228            | 11,477,101           | 377,238,753          | 154,194,234          |
| 53,567,993         | 285,309,130        | -                  | -                  | 365,456,685          | 259,649,545          | -                    | 129,928,809          |
| -                  | -                  | -                  | -                  | 237,000,000          | 254,000,000          | 300,000,000          | 300,000,000          |
| 213,915            | 705,925            | 143,404            | 1,371,018          | 36,359,996           | 12,798,651           | 10,073,572           | 8,091,417            |
| -                  | -                  | -                  | -                  | -                    | -                    | -                    | -                    |
| -                  | -                  | -                  | 6,349,315          | -                    | -                    | -                    | -                    |
| 645,528            | 332,330            | 33,732             | 10,663             | 61,712,361           | 29,889,417           | 437,801              | 2,044,795            |
| -                  | 13,445,598         | 260,591            | -                  | -                    | -                    | -                    | -                    |
| -                  | -                  | -                  | -                  | -                    | -                    | 69,375               | 685,000              |
| -                  | -                  | 808,161            | 780,898            | -                    | 736,606              | 166,382              | 607,478              |
| -                  | 789                | -                  | -                  | -                    | -                    | -                    | -                    |
| -                  | -                  | -                  | -                  | -                    | 30,236               | -                    | -                    |
| <b>14,009,192</b>  | <b>167,320,928</b> | <b>2,726,239</b>   | <b>9,171,380</b>   | <b>28,256,383</b>    | <b>21,388,136</b>    | <b>1,848,176</b>     | <b>5,979,955</b>     |
| 9,490,630          | 55,638,915         | 516,112            | -                  | -                    | -                    | -                    | -                    |
| -                  | 49,457,938         | -                  | -                  | -                    | -                    | 8,875                | 542,000              |
| -                  | -                  | -                  | -                  | -                    | -                    | -                    | -                    |
| -                  | 53,275,300         | -                  | -                  | -                    | -                    | -                    | -                    |
| 249,675            | 434,023            | 1,417,098          | 4,807,962          | 14,331,551           | 14,488,491           | 198,777              | 359,427              |
| 2,762,691          | -                  | -                  | 175,901            | -                    | -                    | -                    | -                    |
| 898,956            | 6,316,368          | 163,816            | 843,455            | -                    | -                    | -                    | -                    |
| -                  | -                  | -                  | -                  | 190,549              | -                    | -                    | -                    |
| 248,111            | 1,389,782          | 471,688            | 2,612,153          | 997,503              | 907,549              | 564,127              | 527,219              |
| -                  | -                  | -                  | -                  | -                    | -                    | -                    | -                    |
| 359,129            | 808,602            | 157,525            | 731,909            | 12,736,780           | 5,992,096            | 1,076,397            | 4,551,309            |
| <b>350,621,317</b> | <b>612,419,736</b> | <b>563,737,074</b> | <b>883,187,541</b> | <b>3,419,027,777</b> | <b>2,275,003,292</b> | <b>4,103,738,314</b> | <b>2,933,662,000</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                               | Note  | 30/06/2024<br>EUR     | 30/06/2023<br>EUR     |
|---------------------------------------------------------------|-------|-----------------------|-----------------------|
| <b>Actifs</b>                                                 |       | <b>79,006,626,389</b> | <b>74,269,237,428</b> |
| Portefeuille de titres à la valeur de marché                  | 2     | 73,920,975,668        | 68,134,610,901        |
| Prix d'acquisition                                            |       | 69,270,911,359        | 68,653,477,579        |
| Plus/moins-value non réalisée sur le portefeuille-titres      |       | 4,650,064,309         | -518,866,678          |
| Options achetées à la valeur de marché                        | 2     | 219,975,675           | 348,655,948           |
| Avoirs en banque et liquidités                                |       | 2,189,491,009         | 2,553,426,684         |
| Contrats de prise en pension                                  | 2, 9  | 1,069,227,491         | 1,578,978,996         |
| Dépôts à terme                                                |       | 516,915,000           | 528,977,000           |
| Intérêts à recevoir                                           |       | 513,555,568           | 524,058,786           |
| Dividendes à recevoir                                         |       | 68,904,569            | 45,781,737            |
| Brokers à recevoir                                            |       | 113,873,549           | 275,297,344           |
| Souscriptions à recevoir                                      |       | 268,895,241           | 98,774,353            |
| Plus-value nette non réalisée sur contrats de change à terme  | 2, 12 | 52,930,648            | 146,683,013           |
| Plus-value nette non réalisée sur « futures »                 | 2, 11 | 31,560,262            | 23,679,791            |
| Plus-value nette non réalisée sur swaps et CFD                | 2, 14 | 38,609,917            | 8,567,768             |
| À recevoir sur change spot                                    |       | 18,976                | 63,404                |
| Autres actifs                                                 |       | 2,544,070             | 1,681,703             |
| <b>Passifs</b>                                                |       | <b>2,461,939,683</b>  | <b>2,371,560,414</b>  |
| Options vendues à la valeur de marché                         | 2, 13 | 98,553,761            | 195,081,642           |
| Dettes bancaires à vue                                        |       | 46,918,863            | 94,973,585            |
| Contrats de mise en pension                                   | 2, 10 | 602,665,867           | 478,292,680           |
| Brokers à payer                                               |       | 998,452,742           | 677,683,889           |
| Rachats à payer                                               |       | 227,766,930           | 100,523,058           |
| Moins-value nette non réalisée sur contrats de change à terme | 2, 12 | 79,218,752            | 15,514,588            |
| Moins-value nette non réalisée sur « futures »                | 2, 11 | 5,458,386             | 55,801,334            |
| Moins-value nette non réalisée sur swaps et CFD               | 2, 14 | 52,606,966            | 220,959,159           |
| Frais de gestion à payer                                      | 4     | 48,745,083            | 153,592,236           |
| À payer sur change spot                                       |       | 126,551               | 220,575               |
| Autres passifs                                                |       | 301,425,784           | 378,917,668           |
| <b>Valeur nette d'inventaire</b>                              |       | <b>76,544,686,707</b> | <b>71,897,677,014</b> |

Les notes annexes font partie intégrante de ces états financiers.

## Climate Transition Global Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)          | LU2617093765 | 100.000                      | USD        | 57.28                     | -                         | -                         |
| Classe A2 USD (C)         | LU2617093682 | 100.000                      | USD        | 57.18                     | -                         | -                         |
| Classe E2 EUR (C)         | LU2617094490 | 1,000.000                    | EUR        | 5.737                     | -                         | -                         |
| Classe F EUR (C)          | LU2617094656 | 1,000.000                    | EUR        | 5.701                     | -                         | -                         |
| Classe G EUR (C)          | LU2617094573 | 1,000.000                    | EUR        | 5.730                     | -                         | -                         |
| Classe I USD (C)          | LU2617093922 | 5.000                        | USD        | 1,153.27                  | -                         | -                         |
| Classe I2 USD (C)         | LU2617093849 | 5.000                        | USD        | 1,152.32                  | -                         | -                         |
| Classe M2 EUR (C)         | LU2617094730 | 5.000                        | EUR        | 1,154.55                  | -                         | -                         |
| Classe R USD (C)          | LU2617094144 | 100.000                      | USD        | 57.55                     | -                         | -                         |
| Classe R2 USD (C)         | LU2617094060 | 100.000                      | USD        | 57.48                     | -                         | -                         |
| Classe Z USD (C)          | LU2617094227 | 2,000.000                    | USD        | 1,155.46                  | -                         | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>2,369,975</b>          | -                         | -                         |

## Euroland Equity

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CHF Hgd (C)  | LU1883303551 | 27,251.105                   | CHF    | 94.15                     | 87.85                     | 70.15                     |
| Classe A EUR AD (D)   | LU1883303718 | 63,788.671                   | EUR    | 81.46                     | 74.94                     | 59.78                     |
| Classe A EUR (C)      | LU1883303635 | 108,739,428.078              | EUR    | 11.90                     | 10.84                     | 8.55                      |
| Classe A USD AD (D)   | LU1883303981 | 116,345.353                  | USD    | 10.92                     | 10.22                     | 7.81                      |
| Classe A USD (C)      | LU1883303809 | 572,118.786                  | USD    | 12.74                     | 11.82                     | 8.93                      |
| Classe A USD Hgd (C)  | LU1883304013 | 30,022.341                   | USD    | 117.24                    | 105.02                    | 80.29                     |
| Classe A5 EUR (C)     | LU2032055621 | 587,236.921                  | EUR    | 77.64                     | 70.48                     | 55.44                     |
| Classe A6 EUR (C)     | LU2032055548 | 13,705.509                   | EUR    | 76.65                     | 69.83                     | 55.08                     |
| Classe B USD (C)      | LU1883304104 | 66,246.088                   | USD    | 9.96                      | 9.33                      | 7.09                      |
| Classe C EUR (C)      | LU1883304286 | 304,082.822                  | EUR    | 9.71                      | 8.93                      | 7.08                      |
| Classe C USD (C)      | LU1883304369 | 7,266.570                    | USD    | 10.41                     | 9.75                      | 7.40                      |
| Classe E2 EUR (C)     | LU1883304443 | 30,514,062.802               | EUR    | 12.578                    | 11.459                    | 8.992                     |
| Classe F EUR (C)      | LU1883304526 | 2,514,015.828                | EUR    | 10.137                    | 9.294                     | 7.369                     |
| Classe F2 EUR (C)     | LU1880391898 | 93,086.297                   | EUR    | 7.486                     | 6.882                     | 5.449                     |
| Classe G EUR (C)      | LU1883304799 | 8,495,539.041                | EUR    | 7.252                     | 6.623                     | 5.235                     |
| Classe I EUR AD (D)   | LU1880392193 | -                            | EUR    | -                         | 1,360.53                  | 1,088.92                  |
| Classe I EUR (C)      | LU1880391971 | 13,343.305                   | EUR    | 1,613.89                  | 1,455.82                  | 1,138.31                  |
| Classe I2 EUR AD (D)  | LU1883304955 | 3,881.422                    | EUR    | 2,211.72                  | 2,033.56                  | 1,616.10                  |
| Classe I2 EUR (C)     | LU1883304872 | 48,721,315.138               | EUR    | 15.62                     | 14.08                     | 10.94                     |
| Classe I2 GBP (C)     | LU1897304546 | 5.000                        | GBP    | 1,577.69                  | 1,440.03                  | 1,121.88                  |
| Classe I2 USD (C)     | LU1883305093 | 1,754,600.416                | USD    | 16.71                     | 15.35                     | 11.42                     |
| Classe I2 USD Hgd (C) | LU1883305176 | 9.845                        | USD    | 2,125.47                  | 1,884.49                  | 1,419.04                  |
| Classe J2 EUR (C)     | LU1883305259 | 218,393.837                  | EUR    | 2,339.26                  | 2,106.00                  | 1,632.53                  |
| Classe M EUR (C)      | LU1880392276 | -                            | EUR    | -                         | -                         | 1,135.31                  |
| Classe M2 EUR (C)     | LU1883305333 | 90,386.833                   | EUR    | 2,576.54                  | 2,325.86                  | 1,808.25                  |
| Classe O EUR (C)      | LU1880392359 | -                            | EUR    | -                         | -                         | 1,178.37                  |
| Classe OR EUR (C)     | LU1880392433 | 175,208.248                  | EUR    | 1,704.21                  | 1,526.97                  | 1,178.36                  |
| Classe P2 USD (C)     | LU1883305416 | 22,333.109                   | USD    | 92.27                     | 85.10                     | 63.64                     |
| Classe P2 USD Hgd (C) | LU1883305507 | 1,540.000                    | USD    | 110.74                    | 98.64                     | 74.65                     |
| Classe R2 CHF Hgd (C) | LU1883305762 | 59,859.684                   | CHF    | 83.13                     | 77.11                     | 60.90                     |
| Classe R2 EUR (C)     | LU1883305846 | 886,141.991                  | EUR    | 91.33                     | 82.70                     | 64.52                     |
| Classe R2 GBP (C)     | LU1883305929 | -                            | GBP    | -                         | -                         | 115.21                    |

## Euroland Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe R2 USD (C)         | LU1883306067 | 56,374.813                   | USD        | 77.64                     | 71.59                     | 53.51                     |
| Classe R2 USD Hgd (C)     | LU1883306141 | 5,803.315                    | USD        | 106.95                    | 95.26                     | 72.04                     |
| Classe X EUR (C)          | LU2034727730 | 5.000                        | EUR        | 1,777.38                  | 1,592.44                  | 1,228.83                  |
| Classe Z EUR AD (D)       | LU1880392789 | 294,541.479                  | EUR        | 1,471.26                  | 1,353.03                  | 1,084.99                  |
| Classe Z EUR (C)          | LU1880392607 | 425,002.000                  | EUR        | 1,631.12                  | 1,467.46                  | 1,145.79                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>4,914,859,751</b>      | <b>4,030,859,066</b>      | <b>3,122,420,478</b>      |

## European Equity ESG Improvers

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C)      | LU2368112392 | 2,856.449                    | CZK        | 1,212.40                  | 1,101.34                  | 911.59                    |
| Classe A EUR (C)          | LU2151176349 | 1,252,093.422                | EUR        | 74.27                     | 69.06                     | 60.14                     |
| Classe A USD (C)          | LU2359307068 | 1,987.746                    | USD        | 52.13                     | 49.34                     | 41.17                     |
| Classe A2 CHF (C)         | LU2359306847 | 42,601.072                   | CHF        | 50.79                     | 47.96                     | 42.91                     |
| Classe A2 EUR (C)         | LU2359306920 | 185,252.111                  | EUR        | 57.16                     | 53.26                     | 46.46                     |
| Classe C EUR (C)          | LU2359307498 | 6,657.508                    | EUR        | 55.55                     | 52.17                     | 45.88                     |
| Classe E2 EUR (C)         | LU2151176695 | 17,856,701.764               | EUR        | 7.460                     | 6.936                     | 6.040                     |
| Classe F EUR (C)          | LU2151176778 | 809,863.912                  | EUR        | 7.203                     | 6.751                     | 5.925                     |
| Classe G EUR (C)          | LU2151176851 | 9,907,427.926                | EUR        | 7.377                     | 6.870                     | 5.991                     |
| Classe H EUR (C)          | LU2151176935 | 5,390.705                    | EUR        | 1,565.52                  | 1,438.84                  | 1,238.20                  |
| Classe I EUR (C)          | LU2151177073 | 6,224.736                    | EUR        | 1,539.73                  | 1,419.41                  | 1,225.53                  |
| Classe I2 EUR (C)         | LU2330497277 | 11.172                       | EUR        | 1,202.04                  | 1,109.19                  | 957.75                    |
| Classe I2 GBP (C)         | LU2359306763 | 5.000                        | GBP        | 1,155.01                  | 1,078.82                  | 934.99                    |
| Classe I2 USD (C)         | LU2359307571 | 5.000                        | USD        | 1,066.83                  | 1,002.15                  | 829.63                    |
| Classe M EUR (C)          | LU2151177156 | -                            | EUR        | -                         | 1,417.36                  | 1,223.95                  |
| Classe M2 EUR (C)         | LU2151177230 | 11,998.380                   | EUR        | 1,540.90                  | 1,421.88                  | 1,228.42                  |
| Classe R EUR (C)          | LU2359306508 | 383,328.749                  | EUR        | 58.60                     | 54.14                     | 46.84                     |
| Classe R2 EUR (C)         | LU2359307654 | 7,667.646                    | EUR        | 57.96                     | 53.65                     | 46.52                     |
| Classe R2 GBP (C)         | LU2359306680 | -                            | GBP        | -                         | 53.60                     | 46.61                     |
| Classe Z EUR (C)          | LU2151177313 | 55,686.471                   | EUR        | 1,554.25                  | 1,430.36                  | 1,231.70                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>464,561,005</b>        | <b>502,938,263</b>        | <b>396,119,230</b>        |

## Euroland Equity Small Cap

|                     | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D) | LU0568607385 | 39,158.230                   | EUR    | 210.97                    | 200.26                    | 184.39                    |
| Classe A EUR (C)    | LU0568607203 | 295,952.489                  | EUR    | 213.43                    | 201.23                    | 184.85                    |
| Classe A2 USD (C)   | LU1049754531 | 103.947                      | USD    | 134.69                    | 129.48                    | 114.15                    |
| Classe A5 EUR (C)   | LU2032055894 | -                            | EUR    | -                         | 52.77                     | 48.21                     |
| Classe F EUR (C)    | LU2018720578 | 29,881.017                   | EUR    | 5.258                     | 4.990                     | 4.614                     |
| Classe F2 EUR (C)   | LU0568607542 | 26,203.374                   | EUR    | 183.43                    | 174.52                    | 161.77                    |
| Classe G EUR (C)    | LU0568607468 | 41,573.251                   | EUR    | 205.09                    | 193.77                    | 178.34                    |
| Classe G USD (C)    | LU1103155112 | 733.895                      | USD    | 105.79                    | 101.73                    | 89.72                     |
| Classe I EUR AD (D) | LU0568606908 | 312.540                      | EUR    | 1,347.12                  | 1,282.17                  | 1,184.60                  |
| Classe I EUR (C)    | LU0568606817 | 18,779.543                   | EUR    | 2,429.95                  | 2,270.23                  | 2,061.84                  |
| Classe I USD (C)    | LU1103154818 | -                            | USD    | -                         | -                         | 1,224.90                  |

## Euroland Equity Small Cap

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe I2 EUR (C)         | LU2031984771 | 10,247.283                   | EUR        | 1,167.11                  | 1,089.42                  | 990.49                    |
| Classe I2 USD (C)         | LU2330497194 | 5.000                        | USD        | 860.72                    | 817.94                    | 712.69                    |
| Classe M EUR (C)          | LU0568607039 | 54,601.280                   | EUR        | 244.43                    | 228.36                    | 207.36                    |
| Classe OR EUR (C)         | LU0906532022 | 99,279.319                   | EUR        | 1,147.87                  | 1,062.43                  | 957.84                    |
| Classe R EUR (C)          | LU0945156379 | 144.317                      | EUR        | 110.07                    | 102.91                    | 93.67                     |
| Classe X EUR (C)          | LU2034728209 | -                            | EUR        | -                         | 1,148.98                  | 1,035.96                  |
| Classe Z EUR AD (D)       | LU1638831393 | 20,817.498                   | EUR        | 1,045.82                  | 995.57                    | 922.02                    |
| Classe Z EUR (C)          | LU1600319138 | 73,277.361                   | EUR        | 1,210.91                  | 1,130.26                  | 1,023.96                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>380,846,135</b>        | <b>436,732,743</b>        | <b>417,587,308</b>        |

## European Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU2769868568 | 100.000                      | EUR        | 50.64                     | -                         | -                         |
| Classe A2 EUR (C)         | LU2769868725 | 100.000                      | EUR        | 50.62                     | -                         | -                         |
| Classe E2 EUR (C)         | LU2769868998 | 1,000.000                    | EUR        | 5.064                     | -                         | -                         |
| Classe F EUR (C)          | LU2769869020 | 1,000.000                    | EUR        | 5.059                     | -                         | -                         |
| Classe G EUR (C)          | LU2769869293 | 1,000.000                    | EUR        | 5.062                     | -                         | -                         |
| Classe H EUR (C)          | LU2769869376 | 14,955.714                   | EUR        | 1,015.01                  | -                         | -                         |
| Classe I EUR (C)          | LU2769869459 | 5.000                        | EUR        | 1,014.40                  | -                         | -                         |
| Classe I2 EUR (C)         | LU2769869533 | 5.000                        | EUR        | 1,014.23                  | -                         | -                         |
| Classe M EUR (C)          | LU2769869707 | 5.000                        | EUR        | 1,014.40                  | -                         | -                         |
| Classe R EUR (C)          | LU2769869889 | 100.000                      | EUR        | 50.70                     | -                         | -                         |
| Classe R2 EUR (C)         | LU2769869962 | 100.000                      | EUR        | 50.69                     | -                         | -                         |
| Classe SE2 EUR (C)        | LU2819203675 | 23,300.000                   | EUR        | 967.52                    | -                         | -                         |
| Classe Z EUR (C)          | LU2769870036 | 58,128.177                   | EUR        | 1,013.50                  | -                         | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>96,687,230</b>         | -                         | -                         |

## Europe ex UK Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU2823264267 | 100.000                      | EUR        | 49.40                     | -                         | -                         |
| Classe A2 EUR (C)         | LU2823264341 | 100.000                      | EUR        | 49.40                     | -                         | -                         |
| Classe I EUR (C)          | LU2823264770 | 5.000                        | EUR        | 988.17                    | -                         | -                         |
| Classe I2 EUR (C)         | LU2823264853 | 5.000                        | EUR        | 988.22                    | -                         | -                         |
| Classe J14 EUR AD (D)     | LU2823265587 | 5.000                        | EUR        | 988.27                    | -                         | -                         |
| Classe J14 GBP AD (D)     | LU2823265660 | 4.300                        | GBP        | 992.25                    | -                         | -                         |
| Classe J14 USD AD (D)     | LU2823265744 | 5.400                        | USD        | 989.80                    | -                         | -                         |
| Classe R EUR (C)          | LU2823265231 | 100.000                      | EUR        | 49.40                     | -                         | -                         |
| Classe R2 EUR (C)         | LU2823265314 | 100.000                      | EUR        | 49.41                     | -                         | -                         |
| Classe R2 GBP (C)         | LU2823265405 | 85.000                       | GBP        | 49.60                     | -                         | -                         |
| Classe Z EUR (C)          | LU2823265827 | 4,950.000                    | EUR        | 988.18                    | -                         | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>4,941,082</b>          | -                         | -                         |



## European Equity Green Technology

|                     |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                     | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D) | LU2085676919 | 86,754.264       | EUR    | 47.84         | 47.40         | 48.18         |
| Classe A EUR (C)    | LU1579337525 | 139,363.156      | EUR    | 122.84        | 121.05        | 121.55        |
| Classe F EUR (C)    | LU2018721972 | 96,817.933       | EUR    | 5.126         | 5.099         | 5.168         |
| Classe F2 EUR (C)   | LU1579337871 | 12,827.591       | EUR    | 113.90        | 113.59        | 115.42        |
| Classe G EUR (C)    | LU1579337798 | 434,973.231      | EUR    | 118.80        | 117.65        | 118.72        |
| Classe I EUR (C)    | LU1579337442 | 25,689.758       | EUR    | 1,304.71      | 1,272.73      | 1,264.74      |
| Classe I2 GBP (C)   | LU2359308033 | 5.000            | GBP    | 856.38        | 846.41        | 844.44        |
| Classe M EUR (C)    | LU1954166648 | 441,306.020      | EUR    | 118.69        | 116.02        | 115.52        |
| Classe R EUR AD (D) | LU2359307811 | -                | EUR    | -             | 41.99         | 42.17         |
| Classe R2 GBP (C)   | LU2359307902 | -                | GBP    | -             | 42.00         | 42.07         |
| Classe Z EUR (C)    | LU2305762382 | 11,528.127       | EUR    | 921.04        | 896.89        | 889.02        |
| Actifs Nets Totaux  |              |                  | EUR    | 171,423,577   | 210,652,772   | 231,356,044   |

## European Equity Value

|                      |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                      | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C) | LU2176991771 | 29,289.293       | CZK    | 1,755.52      | 1,560.96      | 1,250.75      |
| Classe A EUR AD (D)  | LU1883314327 | 102,572.992      | EUR    | 74.44         | 68.73         | 58.63         |
| Classe A EUR (C)     | LU1883314244 | 2,741,515.730    | EUR    | 162.52        | 146.71        | 121.59        |
| Classe A EUR QD (D)  | LU1883314673 | 136,132.818      | EUR    | 57.39         | 53.03         | 44.98         |
| Classe A USD (C)     | LU1883314756 | 31,504.939       | USD    | 174.42        | 160.28        | 127.29        |
| Classe A USD Hgd (C) | LU1883314830 | 12,155.251       | USD    | 71.16         | 63.67         | 51.47         |
| Classe A2 EUR (C)    | LU2339089836 | 153,265.954      | EUR    | 60.62         | 54.80         | 45.49         |
| Classe A2 USD (C)    | LU2339090099 | 2,000.000        | USD    | 51.57         | 47.46         | 37.75         |
| Classe A5 EUR (C)    | LU2032056272 | 6,065.185        | EUR    | 69.11         | 62.17         | 51.52         |
| Classe A6 EUR (C)    | LU2032056199 | 11,027.089       | EUR    | 68.32         | 61.67         | 51.11         |
| Classe C EUR (C)     | LU1883314913 | 36,565.263       | EUR    | 104.43        | 95.21         | 79.70         |
| Classe E2 EUR (C)    | LU1883315134 | 6,628,795.311    | EUR    | 10.638        | 9.603         | 7.959         |
| Classe F EUR (C)     | LU1883315217 | 717,430.858      | EUR    | 14.832        | 13.475        | 11.241        |
| Classe G EUR (C)     | LU1883315308 | 4,152,602.345    | EUR    | 6.223         | 5.632         | 4.679         |
| Classe H EUR (C)     | LU1998915455 | 2,097.957        | EUR    | 1,571.96      | 1,400.50      | 1,145.43      |
| Classe I17 EUR (C)   | LU2477811371 | 39,245.068       | EUR    | 1,330.23      | 1,188.67      | 975.67        |
| Classe I2 EUR AD (D) | LU2490079600 | 5.000            | EUR    | 1,295.98      | 1,196.19      | 982.12        |
| Classe I2 EUR (C)    | LU1883315480 | 330,463.244      | EUR    | 2,803.74      | 2,507.87      | 2,059.17      |
| Classe I2 GBP (C)    | LU1897305436 | 17.648           | GBP    | 1,400.47      | 1,267.90      | 1,044.30      |
| Classe I2 USD (C)    | LU2359308116 | 17.439           | USD    | 1,122.56      | 1,022.12      | 804.11        |
| Classe J2 EUR AD (D) | LU1883315720 | 3,049.043        | EUR    | 1,207.01      | 1,113.73      | 951.63        |
| Classe J2 EUR (C)    | LU1883315647 | 429,060.327      | EUR    | 1,379.32      | 1,231.05      | 1,008.36      |
| Classe J2 USD (C)    | LU2819203832 | 5.000            | USD    | 978.60        | -             | -             |
| Classe J2 USD QD (D) | LU2819203915 | 5.000            | USD    | 976.65        | -             | -             |
| Classe J3 GBP AD (D) | LU2052287054 | 5.000            | GBP    | 1,227.33      | 1,146.25      | 981.53        |
| Classe J3 GBP (C)    | LU2052286916 | 7.855            | GBP    | 1,357.00      | 1,227.66      | 1,010.47      |
| Classe M2 EUR (C)    | LU1883315993 | 81,526.572       | EUR    | 2,404.58      | 2,150.82      | 1,766.01      |
| Classe P2 USD (C)    | LU1883316025 | 100.000          | USD    | 58.68         | 53.65         | 42.40         |
| Classe R EUR (C)     | LU2183143846 | 1,411,224.054    | EUR    | 82.86         | 74.20         | 61.16         |
| Classe R2 EUR (C)    | LU1883316298 | 2,344,321.737    | EUR    | 74.76         | 67.08         | 55.26         |
| Classe R3 GBP AD (D) | LU2259108558 | 30,280.000       | GBP    | 12.62         | 11.79         | 10.09         |
| Classe R3 GBP (C)    | LU2259108475 | 22,205.697       | GBP    | 13.76         | 12.46         | 10.26         |

## European Equity Value

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe X EUR (C)          | LU1894679239 | 5.000                        | EUR        | 1,571.96                  | 1,395.64                  | 1,137.48                  |
| Classe Z EUR (C)          | LU2040440310 | 75.056                       | EUR        | 1,426.84                  | 1,272.54                  | 1,048.22                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>2,657,137,360</b>      | <b>3,098,835,929</b>      | <b>3,498,396,758</b>      |

## European Equity Income ESG

|                            | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 AUD Hgd QTI (D)  | LU1883310846 | 49,197.932                   | AUD        | 49.60                     | 44.50                     | 39.55                     |
| Classe A2 CHF Hgd SATI (D) | LU1883310929 | 80,908.783                   | CHF        | 38.09                     | 34.99                     | 31.80                     |
| Classe A2 CZK Hgd (C)      | LU1883311067 | 238,554.135                  | CZK        | 1,621.82                  | 1,371.17                  | 1,128.80                  |
| Classe A2 CZK Hgd SATI (D) | LU1883311141 | 873,346.410                  | CZK        | 1,319.25                  | 1,155.79                  | 986.36                    |
| Classe A2 EUR (C)          | LU1883311224 | 997,219.772                  | EUR        | 85.12                     | 73.22                     | 63.15                     |
| Classe A2 EUR Hgd QTI (D)  | LU1883311497 | -                            | EUR        | -                         | 45.74                     | 41.06                     |
| Classe A2 EUR MTI (D)      | LU1883311570 | 8,033.195                    | EUR        | 52.91                     | 47.13                     | 42.16                     |
| Classe A2 EUR SATI (D)     | LU1883311653 | 7,574,025.750                | EUR        | 58.00                     | 51.71                     | 46.26                     |
| Classe A2 SGD Hgd QTI (D)  | LU1883311737 | 8,048.132                    | SGD        | 49.47                     | 44.39                     | 39.08                     |
| Classe A2 USD Hgd QTI (D)  | LU1883311810 | 102,501.937                  | USD        | 51.38                     | 45.31                     | 39.48                     |
| Classe A5 EUR (C)          | LU2070307595 | 30,811.548                   | EUR        | 102.44                    | 88.28                     | 76.10                     |
| Classe C EUR (C)           | LU1883312032 | 11,818.970                   | EUR        | 84.54                     | 73.45                     | 63.99                     |
| Classe C EUR SATI (D)      | LU1883312115 | 9,469.968                    | EUR        | 40.61                     | 36.57                     | 33.05                     |
| Classe E2 EUR (C)          | LU1883312206 | 2,550,596.977                | EUR        | 11.147                    | 9.585                     | 8.267                     |
| Classe E2 EUR SATI (D)     | LU1883312388 | 9,848,587.421                | EUR        | 5.791                     | 5.163                     | 4.619                     |
| Classe G2 EUR SATI (D)     | LU1883312461 | 282,386.242                  | EUR        | 4.986                     | 4.457                     | 3.997                     |
| Classe H EUR SATI (D)      | LU1998915372 | -                            | EUR        | -                         | 1,201.90                  | 1,060.90                  |
| Classe I2 EUR (C)          | LU1883312545 | 18,165.525                   | EUR        | 1,937.24                  | 1,649.54                  | 1,408.10                  |
| Classe I2 EUR Hgd SATI (D) | LU1883312628 | 4.000                        | EUR        | 1,112.35                  | 987.93                    | 877.93                    |
| Classe I2 EUR SATI (D)     | LU1883312891 | 33,646.402                   | EUR        | 1,328.28                  | 1,172.20                  | 1,037.75                  |
| Classe J2 EUR ATI (D)      | LU1883313196 | -                            | EUR        | -                         | 1,057.40                  | 931.91                    |
| Classe J2 EUR (C)          | LU1883312974 | 10.000                       | EUR        | 1,549.46                  | 1,317.78                  | 1,123.33                  |
| Classe M2 EUR (C)          | LU1883313279 | 934.307                      | EUR        | 2,610.57                  | 2,225.08                  | 1,900.96                  |
| Classe M2 EUR SATI (D)     | LU1883313436 | 12,237.591                   | EUR        | 1 117.63                  | 987.28                    | 874.92                    |
| Classe R2 EUR (C)          | LU1883313519 | 57,408.094                   | EUR        | 83.37                     | 71.29                     | 61.12                     |
| Classe R2 EUR SATI (D)     | LU1883313600 | 12,403.793                   | EUR        | 49.18                     | 43.59                     | 38.76                     |
| Classe R2 GBP SATI (D)     | LU1883313782 | 260.037                      | GBP        | 40.72                     | 36.56                     | 32.61                     |
| Classe R2 USD Hgd SATI (D) | LU1883313949 | 25,487.925                   | USD        | 51.92                     | 45.54                     | 39.46                     |
| Classe R2 USD SATI (D)     | LU1883314087 | 3,424.984                    | USD        | 51.29                     | 46.26                     | 39.50                     |
| <b>Actifs Nets Totaux</b>  |              |                              | <b>EUR</b> | <b>790,178,905</b>        | <b>729,204,057</b>        | <b>721,409,944</b>        |

## European Equity Small Cap

|                      | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)  | LU1880395964 | 7,858.970                    | EUR    | 58.13                     | 52.65                     | 49.70                     |
| Classe A EUR (C)     | LU1883306497 | 475,770.490                  | EUR    | 194.01                    | 174.58                    | 164.58                    |
| Classe A USD (C)     | LU1883306570 | 41,785.417                   | USD    | 207.87                    | 190.41                    | 172.01                    |
| Classe A USD Hgd (C) | LU1883306653 | 66,382.805                   | USD    | 83.28                     | 74.46                     | 67.87                     |
| Classe A5 EUR (C)    | LU2070307322 | -                            | EUR    | -                         | 50.74                     | 47.64                     |

## European Equity Small Cap

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe B EUR (C)      | LU1883306737 | 4,017.055        | EUR    | 102.20        | 92.61         | 87.92         |
| Classe B USD (C)      | LU1883306810 | 33,004.593       | USD    | 109.52        | 101.02        | 91.90         |
| Classe C EUR (C)      | LU1883306901 | 20,903.115       | EUR    | 105.87        | 95.93         | 91.07         |
| Classe C USD (C)      | LU1883307032 | 5,824.319        | USD    | 113.47        | 104.66        | 95.21         |
| Classe C USD Hgd (C)  | LU1883307115 | 19,247.899       | USD    | 78.38         | 70.50         | 64.74         |
| Classe E2 EUR (C)     | LU1883307206 | 6,436,308.675    | EUR    | 9.585         | 8.599         | 8.082         |
| Classe F EUR (C)      | LU1883307388 | 4,301,359.130    | EUR    | 8.272         | 7.484         | 7.094         |
| Classe F2 EUR (C)     | LU1880396004 | 50,820.718       | EUR    | 5.642         | 5.118         | 4.863         |
| Classe G EUR (C)      | LU1883307461 | 698,115.654      | EUR    | 5.300         | 4.774         | 4.505         |
| Classe H EUR (C)      | LU1998915299 | 5.000            | EUR    | 1,366.96      | 1,210.52      | 1,122.83      |
| Classe I EUR (C)      | LU1880396186 | 18.567           | EUR    | 1,251.46      | 1,112.03      | 1,034.95      |
| Classe I2 EUR (C)     | LU1883307545 | 21,321.053       | EUR    | 2,017.41      | 1,794.35      | 1,671.64      |
| Classe I2 USD (C)     | LU1883307628 | 716.184          | USD    | 2,162.17      | 1,957.65      | 1,747.63      |
| Classe I2 USD Hgd (C) | LU1883307891 | 499.544          | USD    | 1,571.27      | 1,387.04      | 1,250.10      |
| Classe M EUR (C)      | LU1880396426 | 3.760            | EUR    | 1,250.27      | 1,111.60      | 1,034.99      |
| Classe M2 EUR (C)     | LU1883307974 | 13,505.330       | EUR    | 2,182.01      | 1,940.58      | 1,807.86      |
| Classe P2 USD (C)     | LU1883308196 | 100.000          | USD    | 71.72         | 65.14         | 58.35         |
| Classe R EUR AD (D)   | LU1880397077 | -                | EUR    | -             | 52.71         | 49.92         |
| Classe R EUR (C)      | LU1880396939 | 4,884.218        | EUR    | 61.69         | 54.96         | 51.30         |
| Classe R2 EUR (C)     | LU1883308279 | 18,747.461       | EUR    | 79.71         | 71.12         | 66.48         |
| Classe R2 GBP (C)     | LU1883308352 | 1,729.006        | GBP    | 67.59         | 61.04         | 57.23         |
| Classe R2 USD (C)     | LU1883310093 | 1,518.398        | USD    | 85.44         | 77.60         | 69.51         |
| Classe T EUR (C)      | LU1883310176 | 296.347          | EUR    | 49.92         | 41.53         | 39.43         |
| Classe T USD (C)      | LU1883310259 | 86.427           | USD    | 56.43         | 52.00         | 47.30         |
| Classe T USD Hgd (C)  | LU1883310333 | 400.000          | USD    | 49.64         | 55.17         | 50.69         |
| Classe U EUR (C)      | LU1883310416 | 8,759.410        | EUR    | 53.42         | 48.40         | 45.95         |
| Classe U USD (C)      | LU1883310507 | 31,259.417       | USD    | 57.24         | 52.80         | 48.03         |
| Classe U USD Hgd (C)  | LU1883310689 | 35,878.287       | USD    | 62.18         | 55.88         | 51.28         |
| Classe Z EUR AD (D)   | LU1880397408 | -                | EUR    | -             | 1,056.09      | 1,003.79      |
| Classe Z EUR (C)      | LU1880397317 | 1,214.891        | EUR    | 1,270.31      | 1,127.10      | 1,046.96      |
| Actifs Nets Totaux    |              |                  | EUR    | 297,861,368   | 289,437,623   | 310,551,374   |

## Equity Japan Target

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D)   | LU0568583776 | 13,623.242       | EUR    | 201.03        | 177.83        | 157.72        |
| Classe A EUR (C)      | LU0568583420 | 111,723.084      | EUR    | 237.72        | 209.34        | 185.09        |
| Classe A EUR Hgd (C)  | LU0568583933 | 134,956.602      | EUR    | 336.67        | 260.92        | 204.56        |
| Classe A JPY AD (D)   | LU0568583263 | 7,338.878        | JPY    | 29,701.35     | 24,096.13     | 19,247.58     |
| Classe A JPY (C)      | LU0568583008 | 24,401.469       | JPY    | 35,116.57     | 28,298.00     | 22,516.92     |
| Classe A USD Hgd (C)  | LU0987202867 | 6,403.621        | USD    | 233.99        | 178.60        | 136.34        |
| Classe F EUR Hgd (C)  | LU2018721626 | 73,457.597       | EUR    | 8.563         | 6.675         | 5.263         |
| Classe F2 EUR Hgd (C) | LU0568584584 | 6,311.439        | EUR    | 299.89        | 234.02        | 184.58        |
| Classe F2 JPY (C)     | LU0568584311 | 1,527.241        | JPY    | 30,183.97     | 24,481.01     | 19,616.48     |
| Classe G EUR Hgd (C)  | LU0797053732 | 17,711.096       | EUR    | 270.20        | 209.57        | 164.50        |
| Classe G JPY (C)      | LU0568584154 | 7,093.888        | JPY    | 32,903.34     | 26,600.64     | 21,198.88     |
| Classe I EUR Hgd (C)  | LU0797053906 | 146.031          | EUR    | 3,247.31      | 2,488.01      | 1,940.49      |
| Classe I JPY AD (D)   | LU0568582455 | -                | JPY    | -             | -             | 203,787.38    |

## Equity Japan Target

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe I JPY (C)          | LU0568582299 | 4,072.521                    | JPY        | 405,359.60                | 323,113.91                | 254,756.27                |
| Classe I2 GBP (C)         | LU1897303902 | 5.000                        | GBP        | 1,204.48                  | 1,060.58                  | 928.33                    |
| Classe I2 GBP QD (D)      | LU2031983617 | 5.000                        | GBP        | 1,114.63                  | 995.70                    | 887.35                    |
| Classe M EUR Hgd (C)      | LU0797053815 | 8,201.322                    | EUR        | 325.85                    | 250.23                    | 194.32                    |
| Classe M JPY (C)          | LU0568582612 | 19,165.469                   | JPY        | 41,129.08                 | 32,791.83                 | 25,851.34                 |
| Classe O EUR Hgd (C)      | LU1049755694 | 4,959.090                    | EUR        | 1,838.64                  | 1,395.14                  | 1,071.72                  |
| Classe R JPY (C)          | LU0823046148 | 135.225                      | JPY        | 29,363.56                 | 23,453.22                 | 18,514.01                 |
| Classe X USD (C)          | LU2034728464 | 5.000                        | USD        | 1,364.31                  | 1,197.06                  | 992.52                    |
| Classe X3 USD (C)         | LU2778930615 | 57,157.811                   | USD        | 1,000.74                  | -                         | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>JPY</b> | <b>29,501,761,174</b>     | <b>19,138,599,657</b>     | <b>14,585,310,505</b>     |

## Global Ecology ESG

|                            | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CHF (C)           | LU1883318666 | 6,288.697                    | CHF    | 423.76                    | 370.52                    | 363.74                    |
| Classe A EUR AD (D)        | LU1883318823 | 1,132,628.377                | EUR    | 105.80                    | 91.28                     | 87.38                     |
| Classe A EUR (C)           | LU1883318740 | 2,792,435.911                | EUR    | 440.21                    | 379.77                    | 363.56                    |
| Classe A USD AD (D)        | LU1883319128 | 3,321.589                    | USD    | 113.31                    | 99.51                     | 91.28                     |
| Classe A USD (C)           | LU1883319045 | 66,087.333                   | USD    | 471.47                    | 414.05                    | 379.83                    |
| Classe A2 EUR (C)          | LU2070309450 | 571,904.843                  | EUR    | 73.76                     | 63.73                     | 61.10                     |
| Classe A2 USD MTD3 (D)     | LU2391858789 | 14,555.866                   | USD    | 43.91                     | 40.57                     | 39.22                     |
| Classe A2 ZAR Hgd MTD3 (D) | LU2391858862 | 16,270.820                   | ZAR    | 983.80                    | 888.17                    | 881.89                    |
| Classe A5 EUR (C)          | LU2032056439 | 813,056.265                  | EUR    | 77.73                     | 66.79                     | 63.69                     |
| Classe B USD (C)           | LU1883319391 | 191,666.132                  | USD    | 58.92                     | 52.11                     | 48.14                     |
| Classe C EUR (C)           | LU1883319474 | 81,561.586                   | EUR    | 95.61                     | 83.06                     | 80.07                     |
| Classe C USD (C)           | LU1883319557 | 25,128.709                   | USD    | 102.47                    | 90.62                     | 83.72                     |
| Classe E2 EUR (C)          | LU1883319714 | 15,717,811.866               | EUR    | 12.107                    | 10.413                    | 9.939                     |
| Classe F EUR (C)           | LU1883319805 | 2,272,704.218                | EUR    | 10.309                    | 8.952                     | 8.625                     |
| Classe G EUR (C)           | LU1883319987 | 14,637,513.874               | EUR    | 7.876                     | 6.809                     | 6.531                     |
| Classe H EUR (C)           | LU1998915539 | 33,451.082                   | EUR    | 1,714.02                  | 1,455.08                  | 1,370.49                  |
| Classe H EUR QD (D)        | LU2305762549 | 1.000                        | EUR    | 1,233.42                  | 1,061.48                  | 1,013.29                  |
| Classe I2 EUR AD (D)       | LU1883320134 | 7.002                        | EUR    | 1,689.87                  | 1,453.96                  | 1,391.87                  |
| Classe I2 EUR (C)          | LU1883320050 | 71,557.575                   | EUR    | 2,603.31                  | 2,219.94                  | 2,100.15                  |
| Classe I2 GBP (C)          | LU2176991342 | 47.211                       | GBP    | 1,584.25                  | 1,367.35                  | 1,297.58                  |
| Classe I2 USD (C)          | LU1883320217 | 7,642.463                    | USD    | 2,787.63                  | 2,419.81                  | 2,193.68                  |
| Classe J12 EUR (C)         | LU2305762465 | 14,577.000                   | EUR    | 1,237.24                  | 1,052.31                  | 993.02                    |
| Classe M2 EUR (C)          | LU1883320308 | 138,541.906                  | EUR    | 2,730.22                  | 2,330.48                  | 2,206.95                  |
| Classe M2 EUR QD (D)       | LU2279408673 | 10,875.608                   | EUR    | 1,247.80                  | 1,073.80                  | 1,024.99                  |
| Classe R EUR (C)           | LU2183143929 | 21,236.215                   | EUR    | 78.68                     | 67.20                     | 63.69                     |
| Classe R2 EUR (C)          | LU1883320480 | 123,343.828                  | EUR    | 128.31                    | 109.81                    | 104.29                    |
| Classe R2 USD (C)          | LU1883320563 | 59.581                       | USD    | 137.58                    | 119.87                    | 109.08                    |
| Classe U USD (C)           | LU1883320647 | 116,602.896                  | USD    | 77.82                     | 68.82                     | 63.57                     |
| Classe U USD MTD3 (D)      | LU2391858516 | 31,168.797                   | USD    | 43.23                     | 40.18                     | 39.07                     |
| Classe U ZAR Hgd MTD3 (D)  | LU2391858607 | 23,926.081                   | ZAR    | 965.75                    | 880.03                    | 880.51                    |
| Classe X USD (C)           | LU2034728118 | -                            | USD    | -                         | 1,431.71                  | 1,287.67                  |

## Global Ecology ESG

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Z EUR (C)          | LU2085675358 | 1,119.150                    | EUR        | 1,198.90                  | 1,019.73                  | 1,134.68                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>2,541,027,749</b>      | <b>2,832,796,850</b>      | <b>2,999,317,771</b>      |

## Global Equity ESG Improvers

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR (C)         | LU2643912376 | 606,477.044                  | EUR        | 60.11                     | -                         | -                         |
| Classe A2 USD (C)         | LU2344284976 | 5,050.386                    | USD        | 59.73                     | 50.50                     | 43.96                     |
| Classe C EUR (C)          | LU2643911998 | 537.479                      | EUR        | 59.66                     | -                         | -                         |
| Classe C USD (C)          | LU2643912020 | 173.717                      | USD        | 57.36                     | -                         | -                         |
| Classe E2 EUR (C)         | LU2344286328 | 1,447,785.002                | EUR        | 6.580                     | 5.460                     | 4.950                     |
| Classe F EUR (C)          | LU2490079782 | 211,897.293                  | EUR        | 6.623                     | 5.535                     | 5.059                     |
| Classe G EUR (C)          | LU2490079865 | 179,603.219                  | EUR        | 6.710                     | 5.571                     | 5.060                     |
| Classe H EUR (C)          | LU2344286245 | 2,924.649                    | EUR        | 1,362.12                  | 1,115.91                  | 999.94                    |
| Classe I2 EUR Hgd (C)     | LU2344285510 | 56,801.356                   | EUR        | 1,303.11                  | 1,112.92                  | -                         |
| Classe I2 USD (C)         | LU2344285353 | 41,536.660                   | USD        | 1,228.18                  | 1,028.40                  | 886.55                    |
| Classe M2 EUR (C)         | LU2440106289 | 4,581.602                    | EUR        | 1,307.56                  | 1,075.47                  | 967.38                    |
| Classe R2 USD (C)         | LU2344285601 | 120.000                      | USD        | 60.85                     | 51.11                     | 44.21                     |
| Classe R3 GBP (C)         | LU2462612370 | -                            | GBP        | -                         | 52.21                     | 47.12                     |
| Classe Z USD (C)          | LU2344285940 | 6,672.733                    | USD        | 1,239.86                  | 1,035.26                  | 889.40                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>201,741,246</b>        | <b>122,742,371</b>        | <b>23,317,887</b>         |

## Net Zero Ambition Global Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)          | LU2531474588 | 100.000                      | USD        | 71.14                     | 56.83                     | -                         |
| Classe A2 CHF Hgd (C)     | LU2762361132 | 1,200.000                    | CHF        | 49.43                     | -                         | -                         |
| Classe A2 EUR (C)         | LU2644250693 | 154.381                      | EUR        | 52.58                     | -                         | -                         |
| Classe A2 USD (C)         | LU2531478225 | 100.000                      | USD        | 71.72                     | 56.76                     | -                         |
| Classe E2 EUR (C)         | LU2531477250 | 1,000.000                    | EUR        | 6.930                     | 5.380                     | -                         |
| Classe F EUR (C)          | LU2531477508 | 1,000.000                    | EUR        | 6.782                     | 5.353                     | -                         |
| Classe G EUR (C)          | LU2531477417 | 1,000.000                    | EUR        | 6.840                     | 5.375                     | -                         |
| Classe I USD (C)          | LU2531478142 | 5.000                        | USD        | 1,438.32                  | 1,142.73                  | -                         |
| Classe I2 USD (C)         | LU2531478068 | 5.000                        | USD        | 1,456.34                  | 1,142.10                  | -                         |
| Classe M2 EUR (C)         | LU2531477680 | 5.000                        | EUR        | 1,403.92                  | 1,081.52                  | -                         |
| Classe R USD (C)          | LU2531477920 | 100.000                      | USD        | 71.69                     | 57.04                     | -                         |
| Classe R2 USD (C)         | LU2531477847 | 100.000                      | USD        | 72.48                     | 56.99                     | -                         |
| Classe Z USD (C)          | LU2531477177 | 12,615.165                   | USD        | 1,441.90                  | 1,144.31                  | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>18,337,226</b>         | <b>14,493,369</b>         | <b>-</b>                  |

## Global Equity Income ESG

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A2 CZK Hgd QTI (D) | LU1883320720 | 1,114,378.483                | CZK    | 1,337.51                  | 1,126.20                  | 997.51                    |

## Global Equity Income ESG

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR (C)         | LU1883320993 | 2,228,456.098                | EUR        | 145.58                    | 119.62                    | 109.30                    |
| Classe A2 EUR MTI (D)     | LU1883321025 | 383,697.640                  | EUR        | 69.78                     | 59.25                     | 56.08                     |
| Classe A2 EUR QTI (D)     | LU1883321298 | 5,237,219.614                | EUR        | 72.19                     | 61.34                     | 58.07                     |
| Classe A2 USD (C)         | LU1883321371 | 70,443.123                   | USD        | 156.03                    | 130.50                    | 114.27                    |
| Classe A2 USD MTD3 (D)    | LU2596443726 | 231,251.903                  | USD        | 52.46                     | -                         | -                         |
| Classe A2 USD MTI (D)     | LU1883321454 | 293.354                      | USD        | 61.79                     | 53.41                     | -                         |
| Classe A2 USD QTI (D)     | LU1883321538 | 549,907.168                  | USD        | 77.15                     | 66.74                     | 60.67                     |
| Classe C USD (C)          | LU1883321611 | 19,896.546                   | USD        | 138.06                    | 116.62                    | 103.15                    |
| Classe C USD QTI (D)      | LU1883321702 | 45,102.936                   | USD        | 66.55                     | 58.16                     | 53.41                     |
| Classe E2 EUR (C)         | LU1883321884 | 31,813,041.350               | EUR        | 14.552                    | 11.957                    | 10.926                    |
| Classe E2 EUR QTI (D)     | LU1883321967 | 9,174,664.289                | EUR        | 5.767                     | 4.900                     | 4.640                     |
| Classe E2 EUR SATI (D)    | LU1883322007 | 5,379,665.419                | EUR        | 6.486                     | 5.512                     | 5.218                     |
| Classe F2 EUR (C)         | LU1883322429 | 396,173.740                  | EUR        | 12.852                    | 10.655                    | 9.824                     |
| Classe G2 EUR (C)         | LU2538405528 | 1,183.121                    | EUR        | 6.608                     | 5.443                     | -                         |
| Classe G2 EUR SATI (D)    | LU1883322775 | 7,170,180.752                | EUR        | 6.581                     | 5.607                     | 5.322                     |
| Classe H EUR QTI (D)      | LU1998915612 | -                            | EUR        | -                         | 1,312.69                  | 1,226.21                  |
| Classe I19 EUR (C)        | LU2696143077 | 101,878.002                  | EUR        | 1,207.24                  | -                         | -                         |
| Classe I2 EUR (C)         | LU1883322932 | 75,394.122                   | EUR        | 3,449.81                  | 2,805.86                  | 2,537.54                  |
| Classe I2 EUR QTI (D)     | LU1883323070 | 16,062.670                   | EUR        | 1 453.79                  | 1,222.51                  | 1,145.32                  |
| Classe I2 GBP (C)         | LU2574252743 | 5.000                        | GBP        | 1,276.31                  | 1,050.67                  | -                         |
| Classe I2 USD (C)         | LU1883323153 | 2,337.466                    | USD        | 3,696.29                  | 3,060.30                  | 2,651.99                  |
| Classe M2 EUR (C)         | LU2002722341 | 258,556.393                  | EUR        | 1 838.58                  | 1,496.87                  | 1,355.08                  |
| Classe M2 EUR Hgd QTI (D) | LU1883323310 | 1,829.664                    | EUR        | 1,084.49                  | 927.59                    | 856.25                    |
| Classe M2 EUR SATI (D)    | LU2002722424 | 24,206.296                   | EUR        | 1,552.52                  | 1,307.09                  | 1,225.77                  |
| Classe P2 USD (C)         | LU1883323666 | 11,840.267                   | USD        | 99.66                     | 82.90                     | 72.20                     |
| Classe P2 USD QTI (D)     | LU1883323740 | -                            | USD        | -                         | 60.96                     | 55.10                     |
| Classe Q-D USD QTI (D)    | LU1883324045 | 7,684.353                    | USD        | 63.06                     | 55.09                     | 50.59                     |
| Classe R2 EUR (C)         | LU1883324128 | 13,338.862                   | EUR        | 93.24                     | 76.15                     | 69.17                     |
| Classe R2 EUR MTI (D)     | LU1883324391 | 11,919.392                   | EUR        | 74.64                     | 62.98                     | 59.25                     |
| Classe R2 EUR QTI (D)     | LU1883324474 | 12,537.834                   | EUR        | 70.98                     | 59.94                     | 56.41                     |
| Classe R2 GBP MTI (D)     | LU1883324557 | 126,958.081                  | GBP        | 63.32                     | 54.12                     | 51.07                     |
| Classe R2 USD MTI (D)     | LU1883324631 | 9,690.917                    | USD        | 79.69                     | 68.46                     | 61.84                     |
| Classe R2 USD QTI (D)     | LU1883324714 | 100.002                      | USD        | 69.28                     | 59.58                     | 53.83                     |
| Classe U USD MTD3 (D)     | LU2596443569 | 100.000                      | USD        | 49.73                     | -                         | -                         |
| Classe X3 EUR QD (D)      | LU2538405791 | 85,519.527                   | EUR        | 1,246.48                  | 1,031.22                  | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>2,689,255,915</b>      | <b>1,506,903,841</b>      | <b>1,216,173,641</b>      |

## Japan Equity Engagement

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)      | LU1926208726 | 92,587.263                   | EUR    | 117.82                    | 108.59                    | 102.28                    |
| Classe A USD (C)      | LU1923161894 | 48,081.417                   | USD    | 58.28                     | 54.68                     | 49.36                     |
| Classe C EUR (C)      | LU1923162355 | 4,014.849                    | EUR    | 58.61                     | 54.69                     | 52.17                     |
| Classe C USD (C)      | LU1923162272 | 3,581.602                    | USD    | 56.37                     | 53.55                     | 48.94                     |
| Classe E2 EUR (C)     | LU1923162512 | 1,218,319.513                | EUR    | 6.261                     | 5.768                     | 5.430                     |
| Classe E2 EUR Hgd (C) | LU1923162439 | 409,427.459                  | EUR    | 9.194                     | 7.442                     | 6.227                     |
| Classe F EUR (C)      | LU1923162603 | 733,825.644                  | EUR    | 5.831                     | 5.417                     | 5.144                     |
| Classe G EUR (C)      | LU1923162785 | 48,840.378                   | EUR    | 6.049                     | 5.578                     | 5.257                     |

## Japan Equity Engagement

|                       |              | Nombre d'actions |        | VL par action | VL par action  | VL par action  |
|-----------------------|--------------|------------------|--------|---------------|----------------|----------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23       | 30/06/22       |
| Classe I EUR (C)      | LU1926209294 | 2,274.656        | EUR    | 1,057.11      | 966.35         | 902.55         |
| Classe I JPY (C)      | LU2249602553 | 5.000            | JPY    | 130,778.00    | 109,343.00     | 91,979.00      |
| Classe I2 EUR (C)     | LU1923163163 | 4,279.637        | EUR    | 1,296.62      | 1,186.48       | 1,109.33       |
| Classe I2 GBP (C)     | LU2176991425 | 5.000            | GBP    | 1,014.97      | 939.88         | 881.48         |
| Classe I2 USD (C)     | LU1923163080 | 401.830          | USD    | 1,247.06      | 1,161.63       | 1,040.76       |
| Classe M2 EUR (C)     | LU1923162942 | 80.973           | EUR    | 1,303.21      | 1,191.33       | 1,112.76       |
| Classe M2 EUR Hgd (C) | LU1923162868 | 0.294            | EUR    | 1,903.37      | 1,533.13       | 1,273.03       |
| Classe R EUR (C)      | LU1926209377 | 366.000          | EUR    | 122.51        | 112.13         | 104.88         |
| Classe R2 EUR (C)     | LU1923163320 | 88.630           | EUR    | 64.22         | 58.86          | 55.14          |
| Classe R2 GBP (C)     | LU2259110539 | 309.007          | GBP    | 42.80         | 39.70          | 37.31          |
| Classe R2 USD (C)     | LU1923163247 | 100.000          | USD    | 60.03         | 56.02          | 50.28          |
| Classe Z EUR (C)      | LU2237438382 | 29.800           | EUR    | 894.23        | 815.98         | 760.72         |
| Actifs Nets Totaux    |              |                  | JPY    | 6,645,955,394 | 11,678,528,807 | 14,830,229,508 |

## Japan Equity Value

|                        |              | Nombre d'actions |        | VL par action  | VL par action  | VL par action  |
|------------------------|--------------|------------------|--------|----------------|----------------|----------------|
|                        | ISIN         | 30/06/24         | Devise | 30/06/24       | 30/06/23       | 30/06/22       |
| Classe A2 CZK Hgd (C)  | LU1049755934 | 59,236.377       | CZK    | 5,963.63       | 4,875.65       | 3,936.69       |
| Classe A2 EUR AD (D)   | LU0557867800 | 1,109.373        | EUR    | 141.24         | 134.96         | 129.59         |
| Classe A2 EUR (C)      | LU0557866588 | 12,477.526       | EUR    | 212.16         | 202.29         | 193.76         |
| Classe A2 EUR Hgd (C)  | LU0945155991 | 5,862.325        | EUR    | 207.32         | 173.78         | 148.23         |
| Classe A2 JPY AD (D)   | LU0248702275 | 16,977.821       | JPY    | 31,748.00      | 27,747.00      | 23,996.00      |
| Classe A2 JPY (C)      | LU0248702192 | 237,713.461      | JPY    | 19,219.00      | 16,762.00      | 14,461.00      |
| Classe F2 EUR Hgd (C)  | LU0945156296 | 3,279.721        | EUR    | 194.53         | 164.55         | 141.33         |
| Classe F2 JPY (C)      | LU0557868360 | 4,783.014        | JPY    | 27,015.00      | 23,773.00      | 20,694.00      |
| Classe G2 EUR Hgd (C)  | LU0945156023 | 33,001.799       | EUR    | 208.97         | 175.68         | 149.85         |
| Classe G2 JPY (C)      | LU0248702358 | 39,115.892       | JPY    | 18,105.00      | 15,830.00      | 13,690.00      |
| Classe I2 EUR Hgd (C)  | LU0945155728 | 67.057           | EUR    | 2,289.44       | 1,901.84       | 1,603.27       |
| Classe I2 JPY (C)      | LU0248702432 | 9,360.838        | JPY    | 222,043.00     | 192,084.00     | 164,329.00     |
| Classe I2 JPY MTD2 (D) | LU0276941282 | -                | JPY    | -              | 14,354.00      | 12,396.00      |
| Classe M2 EUR Hgd (C)  | LU1971433393 | 1,099.359        | EUR    | 189.19         | 157.04         | 132.22         |
| Classe M2 JPY (C)      | LU0329447360 | 37.660           | JPY    | 35,631.00      | 30,779.00      | 26,306.00      |
| Classe Q-19 JPY (C)    | LU0351776801 | -                | JPY    | -              | 22,529.00      | 19,201.00      |
| Actifs Nets Totaux     |              |                  | JPY    | 12,511,096,919 | 12,553,150,462 | 15,133,536,001 |

## Montpensier Great European Models SRI

|                   |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                   | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 EUR (C) | LU2349693155 | 3,789.300        | EUR    | 48.06         | 46.19         | 40.27         |
| Classe A5 EUR (C) | LU2414850482 | -                | EUR    | -             | 44.26         | 38.29         |
| Classe E2 EUR (C) | LU2349693403 | 13,695.895       | EUR    | 4.833         | 4.636         | 4.033         |
| Classe F EUR (C)  | LU2490079279 | -                | EUR    | -             | 5.628         | 4.935         |
| Classe G EUR (C)  | LU2490079352 | 3,515.463        | EUR    | 5.894         | 5.665         | 4.936         |
| Classe I2 EUR (C) | LU2349693239 | 5.000            | EUR    | 988.48        | 941.19        | 812.68        |



## Montpensier Great European Models SRI

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe R2 EUR (C)         | LU2349693312 | 100.000                      | EUR        | 49.36                     | 47.02                     | 40.62                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>278,890</b>            | <b>339,184</b>            | <b>190,443</b>            |

## Montpensier M Climate Solutions

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR (C)         | LU2349693585 | 178,919.021                  | EUR        | 29.59                     | 38.36                     | 38.70                     |
| Classe A5 EUR (C)         | LU2442834896 | 1,076,181.732                | EUR        | 38.06                     | 48.97                     | 49.03                     |
| Classe E2 EUR (C)         | LU2349693825 | 28,748.450                   | EUR        | 2.978                     | 3.853                     | 3.878                     |
| Classe F EUR (C)          | LU2490078974 | 27,443.463                   | EUR        | 3.638                     | 4.747                     | 4.809                     |
| Classe G EUR (C)          | LU2490079196 | 4,345.013                    | EUR        | 3.693                     | 4.782                     | 4.810                     |
| Classe I2 EUR (C)         | LU2349693668 | 5.000                        | EUR        | 608.93                    | 782.03                    | 781.35                    |
| Classe R2 EUR (C)         | LU2349693742 | 100.000                      | EUR        | 30.41                     | 39.07                     | 39.05                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>46,463,857</b>         | <b>98,519,775</b>         | <b>379,232</b>            |

## Global Equity

|                         | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C)    | LU1894680591 | 677,843.012                  | CZK    | 1,816.62                  | 1,517.40                  | 1,271.47                  |
| Classe A EUR AD (D)     | LU1883342534 | 162,328.895                  | EUR    | 125.43                    | 107.03                    | 96.44                     |
| Classe A EUR (C)        | LU1883342377 | 5,281,172.008                | EUR    | 183.34                    | 155.53                    | 139.28                    |
| Classe A EUR Hgd AD (D) | LU1880398398 | 32,838.032                   | EUR    | 82.94                     | 71.45                     | 63.23                     |
| Classe A EUR Hgd (C)    | LU1880398125 | 322,823.392                  | EUR    | 84.54                     | 72.41                     | 63.75                     |
| Classe A USD AD (D)     | LU1883342708 | 23,009.740                   | USD    | 136.01                    | 118.15                    | 101.65                    |
| Classe A USD (C)        | LU1883342617 | 292,738.043                  | USD    | 196.55                    | 169.73                    | 145.65                    |
| Classe A2 EUR (C)       | LU2070309377 | 772,238.859                  | EUR    | 84.57                     | 71.85                     | 64.47                     |
| Classe A2 USD AD (D)    | LU1880398554 | 371.025                      | USD    | 86.94                     | 75.52                     | 65.01                     |
| Classe A2 USD (C)       | LU1880398471 | 16,785.807                   | USD    | 87.24                     | 75.46                     | 64.87                     |
| Classe C EUR (C)        | LU1883342880 | 25,824.143                   | EUR    | 114.29                    | 97.78                     | 88.33                     |
| Classe C USD (C)        | LU1883342963 | 101,161.400                  | USD    | 122.46                    | 106.65                    | 92.33                     |
| Classe E2 EUR (C)       | LU1883833607 | 10,531,977.753               | EUR    | 14.242                    | 12.064                    | 10.791                    |
| Classe F EUR (C)        | LU1883833789 | 2,188,461.205                | EUR    | 12.297                    | 10.484                    | 9.438                     |
| Classe F2 EUR Hgd (C)   | LU1880398638 | 41,457.214                   | EUR    | 8.247                     | 7.113                     | 6.326                     |
| Classe F2 USD (C)       | LU1880398711 | 4,816.781                    | USD    | 8.466                     | 7.366                     | 6.371                     |
| Classe G EUR (C)        | LU1883833862 | 9,877,262.911                | EUR    | 8.478                     | 7.200                     | 6.491                     |
| Classe G EUR Hgd (C)    | LU1880398802 | 160,048.673                  | EUR    | 84.009                    | 72.009                    | 63.531                    |
| Classe G USD (C)        | LU1880398984 | 120,638.578                  | USD    | 86.247                    | 74.560                    | 64.125                    |
| Classe I EUR (C)        | LU1880399016 | 25,826.450                   | EUR    | 1,926.91                  | 1,617.14                  | 1,433.86                  |
| Classe I USD (C)        | LU1880399362 | 10.675                       | USD    | 1,824.04                  | 1,556.84                  | 1,322.47                  |
| Classe I2 EUR (C)       | LU1883833946 | 17,339.311                   | EUR    | 3,341.70                  | 2,804.98                  | 2,485.52                  |
| Classe I2 USD (C)       | LU1883834084 | 81,458.538                   | USD    | 1,177.86                  | 1,006.46                  | 854.57                    |
| Classe M USD (C)        | LU1880400046 | 2,933.940                    | USD    | 1,824.98                  | 1,558.52                  | 1,322.68                  |
| Classe M2 EUR (C)       | LU1883834167 | 46,285.796                   | EUR    | 3,259.01                  | 2,735.59                  | 2,424.13                  |
| Classe M2 USD (C)       | LU2002723075 | -                            | USD    | -                         | 1,640.59                  | 1,393.08                  |
| Classe P2 USD (C)       | LU1883834241 | 3,597.169                    | USD    | 112.72                    | 96.68                     | 82.40                     |
| Classe R2 EUR (C)       | LU1883834324 | 404,586.015                  | EUR    | 97.65                     | 82.23                     | 73.12                     |

## Global Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe R2 USD (C)         | LU1883834597 | 100.000                      | USD        | 91.06                     | 78.06                     | 66.51                     |
| Classe R3 GBP (C)         | LU2490080012 | 2,029.936                    | GBP        | 65.20                     | 55.39                     | 49.24                     |
| Classe X USD (C)          | LU2034728035 | 5.000                        | USD        | 1,996.34                  | 1,693.10                  | 1,426.96                  |
| Classe Z EUR (C)          | LU1880401010 | 112,078.455                  | EUR        | 1,947.83                  | 1,630.74                  | 1,444.32                  |
| Classe Z USD (C)          | LU2040440666 | -                            | USD        | -                         | 1,546.63                  | 1,310.25                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>2,101,235,730</b>      | <b>1,401,349,127</b>      | <b>999,544,873</b>        |

## US Equity Dividend Growth

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)          | LU1883848118 | 4,768,182.010                | USD        | 66.48                     | 62.67                     | 57.78                     |
| Classe C USD (C)          | LU1883848209 | -                            | USD        | -                         | 59.16                     | 55.10                     |
| Classe E2 USD (C)         | LU1883848381 | -                            | USD        | -                         | 6.270                     | 5.780                     |
| Classe M2 USD (C)         | LU1883848548 | 5.000                        | USD        | 1,404.28                  | 1,311.91                  | 1,198.37                  |
| Classe P2 USD (C)         | LU1883848621 | 10,207.245                   | USD        | 67.87                     | 63.67                     | 58.41                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>317,671,161</b>        | <b>329,781,159</b>        | <b>316,751,624</b>        |

## US Equity ESG Improvers

|                      | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C) | LU2368112475 | -                            | CZK    | -                         | 1,024.55                  | 897.36                    |
| Classe A EUR AD (D)  | LU2146567792 | 69,916.465                   | EUR    | 69.18                     | 62.58                     | 58.40                     |
| Classe A EUR (C)     | LU2146567529 | 899,804.542                  | EUR    | 69.18                     | 62.58                     | 58.40                     |
| Classe A EUR Hgd (C) | LU2146567875 | 36,943.517                   | EUR    | 56.76                     | 53.31                     | 49.32                     |
| Classe A USD AD (D)  | LU2643912889 | 10,141.583                   | USD    | 52.30                     | -                         | -                         |
| Classe A USD (C)     | LU2146567289 | 676,741.310                  | USD    | 75.47                     | 69.49                     | 61.81                     |
| Classe A2 USD (C)    | LU2643913002 | 5,400.482                    | USD    | 52.20                     | -                         | -                         |
| Classe B USD (C)     | LU2146567958 | 748.923                      | USD    | 59.49                     | 55.32                     | 49.95                     |
| Classe C EUR (C)     | LU2146568170 | 1,562.828                    | EUR    | 67.30                     | 61.48                     | 57.93                     |
| Classe C USD (C)     | LU2146568097 | 21,133.069                   | USD    | 59.48                     | 55.31                     | 49.94                     |
| Classe E2 EUR (C)    | LU2146568253 | 920,757.494                  | EUR    | 8.019                     | 7.253                     | 6.766                     |
| Classe F EUR (C)     | LU2146568337 | 539,419.830                  | EUR    | 7.688                     | 7.010                     | 6.579                     |
| Classe F EUR Hgd (C) | LU2643912533 | 237,052.067                  | EUR    | 5.099                     | -                         | -                         |
| Classe F USD (C)     | LU2643912616 | 97,529.639                   | USD    | 5.191                     | -                         | -                         |
| Classe G EUR (C)     | LU2146568410 | 349,893.430                  | EUR    | 7.821                     | 7.085                     | 6.598                     |
| Classe G EUR Hgd (C) | LU2643912459 | 146,370.596                  | EUR    | 5.130                     | -                         | -                         |
| Classe G USD (C)     | LU2643912707 | 671,807.062                  | USD    | 5.223                     | -                         | -                         |
| Classe I EUR Hgd (C) | LU2643912962 | 102.396                      | EUR    | 1,035.63                  | -                         | -                         |
| Classe I USD AD (D)  | LU2643911642 | 7.885                        | USD    | 1,054.81                  | -                         | -                         |
| Classe I USD (C)     | LU2146567446 | 66.224                       | USD    | 1,159.65                  | -                         | -                         |
| Classe I2 EUR (C)    | LU2146568501 | 96.532                       | EUR    | 1,429.00                  | 1,282.69                  | 1,187.26                  |
| Classe I2 GBP (C)    | LU2359306250 | 5.000                        | GBP    | 1,213.00                  | 1,102.05                  | 1,023.26                  |
| Classe I2 USD (C)    | LU2146568683 | 569.421                      | USD    | 1,553.71                  | 1,419.66                  | 1,259.18                  |
| Classe M2 EUR (C)    | LU2146568766 | 10.609                       | EUR    | 1,635.79                  | 1,468.31                  | 1,359.08                  |
| Classe P2 USD (C)    | LU2146568840 | 128.944                      | USD    | 62.41                     | 57.22                     | 50.91                     |
| Classe R USD (C)     | LU2359306417 | 2,704.000                    | USD    | 55.83                     | 51.08                     | 45.10                     |

## US Equity ESG Improvers

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe R2 EUR (C)         | LU2146569061 | 1,493.000                    | EUR        | 55.05                     | 49.57                     | 46.04                     |
| Classe R2 GBP (C)         | LU2359306334 | -                            | GBP        | -                         | 54.75                     | 51.00                     |
| Classe R2 USD (C)         | LU2146568923 | 571,448.000                  | USD        | 51.96                     | 47.63                     | 42.39                     |
| Classe T USD (C)          | LU2146569228 | -                            | USD        | -                         | -                         | 50.03                     |
| Classe U USD (C)          | LU2146569574 | -                            | USD        | -                         | -                         | 50.03                     |
| Classe Z USD (C)          | LU2146569657 | 6,631.115                    | USD        | 1,553.55                  | 1,415.74                  | 1,254.25                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>190,356,576</b>        | <b>157,817,563</b>        | <b>147,980,067</b>        |

## US Equity Fundamental Growth

|                          | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|--------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)         | LU1883854199 | 878,286.069                  | EUR    | 567.12                    | 435.78                    | 364.36                    |
| Classe A EUR Hgd (C)     | LU1883854272 | 441,478.698                  | EUR    | 200.18                    | 159.33                    | 132.01                    |
| Classe A USD AD (D)      | LU1883854439 | 24,365.658                   | USD    | 149.87                    | 117.22                    | 93.85                     |
| Classe A USD (C)         | LU1883854355 | 741,474.837                  | USD    | 608.38                    | 475.84                    | 381.11                    |
| Classe A2 USD (C)        | LU2819204210 | 100.000                      | USD    | 51.89                     | -                         | -                         |
| Classe A5 EUR (C)        | LU2032056603 | 3,460.444                    | EUR    | 101.97                    | 78.27                     | 65.30                     |
| Classe C EUR (C)         | LU1883854603 | 45,927.685                   | EUR    | 490.63                    | 380.70                    | 321.57                    |
| Classe C USD (C)         | LU1883854785 | 228,534.716                  | USD    | 525.86                    | 415.36                    | 336.19                    |
| Classe E2 EUR (C)        | LU1883854868 | 13,539,063.616               | EUR    | 45.748                    | 35.146                    | 29.392                    |
| Classe E2 EUR Hgd (C)    | LU1883854942 | 188,665.975                  | EUR    | 367.330                   | 292.409                   | 242.391                   |
| Classe F EUR (C)         | LU1883855089 | 1,030,223.103                | EUR    | 51.046                    | 39.470                    | 33.206                    |
| Classe G EUR (C)         | LU1883855162 | 8,483,341.700                | EUR    | 12.524                    | 9.647                     | 8.094                     |
| Classe G EUR Hgd (C)     | LU2036673700 | 1,917,346.030                | EUR    | 8.873                     | 7.080                     | 5.890                     |
| Classe I EUR (C)         | LU2361678019 | 5.000                        | EUR    | 1,474.53                  | 1,121.82                  | 929.81                    |
| Classe I2 EUR (C)        | LU1883855246 | 14,508.204                   | EUR    | 13,206.01                 | 10,053.02                 | 8,328.72                  |
| Classe I2 EUR Hgd AD (D) | LU1883855592 | 2,638.000                    | EUR    | 2,772.58                  | 2,188.89                  | 1,797.09                  |
| Classe I2 EUR Hgd (C)    | LU1883855329 | 5,371.531                    | EUR    | 2,672.08                  | 2,107.86                  | 1,733.92                  |
| Classe I2 GBP (C)        | LU1897311590 | 5.000                        | GBP    | 2,027.36                  | 1,562.10                  | 1,298.12                  |
| Classe I2 USD AD (D)     | LU1883855758 | 174.636                      | USD    | 3,142.10                  | 2,434.87                  | 1,933.01                  |
| Classe I2 USD (C)        | LU1883855675 | 26,357.059                   | USD    | 14,153.61                 | 10,967.92                 | 8,707.30                  |
| Classe J2 EUR (C)        | LU2732984955 | 31,290.029                   | EUR    | 1,089.98                  | -                         | -                         |
| Classe J2 GBP (C)        | LU1883855832 | 16,401.070                   | GBP    | 2,603.57                  | 2,001.04                  | 1,658.91                  |
| Classe J2 USD (C)        | LU1883855915 | 148,395.987                  | USD    | 3,290.10                  | 2,543.97                  | 2,014.74                  |
| Classe J3 GBP AD (D)     | LU2052287567 | 5.000                        | GBP    | 2,051.97                  | 1,578.43                  | 1,309.47                  |
| Classe J3 GBP (C)        | LU2052287484 | 5.000                        | GBP    | 2,054.38                  | 1,580.23                  | 1,310.98                  |
| Classe M2 EUR (C)        | LU1883856053 | 12,712.619                   | EUR    | 10,419.59                 | 7,931.90                  | 6,571.37                  |
| Classe M2 EUR Hgd (C)    | LU2002723661 | 288.477                      | EUR    | 1,938.19                  | 1,530.56                  | 1,256.48                  |
| Classe P2 USD (C)        | LU1883856137 | 196,501.155                  | USD    | 154.01                    | 119.79                    | 95.47                     |
| Classe Q-D USD (C)       | LU1883856210 | 52,860.188                   | USD    | 243.49                    | 192.27                    | 155.61                    |
| Classe R12 EUR (C)       | LU2778930532 | 100.000                      | EUR    | 53.61                     | -                         | -                         |
| Classe R2 EUR (C)        | LU1883856301 | 230,845.577                  | EUR    | 244.46                    | 186.69                    | 155.20                    |
| Classe R2 EUR Hgd (C)    | LU1883856483 | 160,328.782                  | EUR    | 109.96                    | 87.02                     | 71.74                     |
| Classe R2 GBP (C)        | LU1883856566 | 11,284.972                   | GBP    | 310.11                    | 239.70                    | 199.86                    |
| Classe R2 USD (C)        | LU1883856640 | 94,710.772                   | USD    | 262.03                    | 203.70                    | 162.26                    |
| Classe R3 GBP AD (D)     | LU2259109366 | 500.000                      | GBP    | 16.63                     | 12.80                     | 10.63                     |
| Classe R3 GBP (C)        | LU2259109283 | 1,351.368                    | GBP    | 16.64                     | 12.81                     | 10.63                     |
| Classe X USD (C)         | LU2034727813 | 5.000                        | USD    | 2,241.02                  | 1,723.70                  | 1,358.25                  |

## US Equity Fundamental Growth

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Z USD (C)          | LU2040440740 | 1,320.160                    | USD        | 2,087.99                  | 1,614.42                  | 1,279.14                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>3,389,483,720</b>      | <b>2,279,535,637</b>      | <b>1,780,657,980</b>      |

## Pioneer US Equity Mid Cap

|                           | ISIN         | Nombre d'actions<br>03/11/23 | Devise     | VL par action<br>03/11/23* | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|----------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU0568602824 | 30,925.531                   | EUR        | 315.71                     | 330.54                    | 310.36                    |
| Classe A EUR Hgd (C)      | LU0568603129 | 5,942.110                    | EUR        | 192.37                     | 206.28                    | 190.72                    |
| Classe A USD AD (D)       | LU0568602741 | 2,767.190                    | USD        | 234.46                     | 249.58                    | 224.56                    |
| Classe A USD (C)          | LU0568602667 | 68,995.514                   | USD        | 234.59                     | 249.65                    | 224.61                    |
| Classe F EUR Hgd (C)      | LU2018723085 | 23,909.804                   | EUR        | 5.349                      | 5.750                     | 5.347                     |
| Classe F2 EUR Hgd (C)     | LU0568603558 | 6,620.247                    | EUR        | 165.13                     | 177.63                    | 165.13                    |
| Classe F2 USD (C)         | LU0568603475 | 2,264.641                    | USD        | 204.39                     | 218.18                    | 196.07                    |
| Classe G EUR Hgd (C)      | LU0797054037 | 4,340.109                    | EUR        | 167.70                     | 179.91                    | 166.61                    |
| Classe G USD (C)          | LU0568603392 | 15,567.467                   | USD        | 213.73                     | 227.61                    | 205.11                    |
| Classe I EUR Hgd (C)      | LU0568585391 | 3.877                        | EUR        | 2,166.96                   | 2,314.49                  | 2,121.11                  |
| Classe I USD AD (D)       | LU0568585045 | 4.639                        | USD        | 2,624.60                   | 2,814.30                  | 2,513.68                  |
| Classe I USD (C)          | LU0568584741 | 25.053                       | USD        | 2,643.57                   | 2,802.43                  | 2,498.92                  |
| Classe I2 USD (C)         | LU2330499059 | 5.000                        | USD        | 989.39                     | 1,049.20                  | 924.73                    |
| Classe M EUR Hgd (C)      | LU0568585714 | -                            | EUR        | -                          | -                         | 207.99                    |
| Classe P2 USD (C)         | LU2199618393 | 100.000                      | USD        | 69.60                      | 73.87                     | 65.30                     |
| Classe Q-113 USD (C)      | LU1600319724 | 415.256                      | USD        | 1,349.76                   | 1,432.85                  | 1,267.29                  |
| Classe Q-S2 USD (C)       | LU1737509940 | 1,984.486                    | USD        | 121.09                     | 129.20                    | 115.99                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>35,323,381</b>          | <b>40,514,796</b>         | <b>39,274,086</b>         |

## US Equity Research

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)      | LU1883859230 | 1,012,759.513                | EUR    | 19.94                     | 17.45                     | 15.97                     |
| Classe A EUR Hgd (C)  | LU1883859313 | 67,586.526                   | EUR    | 130.16                    | 118.12                    | 107.10                    |
| Classe A USD (C)      | LU1883859404 | 2,353,709.192                | USD    | 21.38                     | 19.04                     | 16.70                     |
| Classe A5 EUR (C)     | LU2070308486 | -                            | EUR    | -                         | 70.48                     | 64.45                     |
| Classe C EUR (C)      | LU1883859586 | 70,401.609                   | EUR    | 17.07                     | 15.05                     | 13.88                     |
| Classe C USD (C)      | LU1883859669 | 144,270.209                  | USD    | 18.29                     | 16.42                     | 14.51                     |
| Classe E2 EUR (C)     | LU1883859743 | 5,159,190.380                | EUR    | 20.347                    | 17.802                    | 16.295                    |
| Classe E2 EUR Hgd (C) | LU1883859826 | 1,414,714.678                | EUR    | 11.783                    | 10.690                    | 9.703                     |
| Classe F EUR (C)      | LU1883860089 | 2,683,807.961                | EUR    | 16.901                    | 14.883                    | 13.712                    |
| Classe G EUR (C)      | LU1883860162 | 316,221.011                  | EUR    | 9.314                     | 8.170                     | 7.498                     |
| Classe I2 EUR (C)     | LU1883860246 | 209,382.586                  | EUR    | 24.86                     | 21.53                     | 19.51                     |
| Classe I2 USD (C)     | LU1883860329 | 3,014,843.621                | USD    | 26.63                     | 23.49                     | 20.40                     |
| Classe M2 EUR (C)     | LU1883860592 | 13,452.414                   | EUR    | 5,103.07                  | 4,424.20                  | 4,011.98                  |
| Classe M2 EUR Hgd (C) | LU1883860675 | 216.642                      | EUR    | 3,309.85                  | 2,976.69                  | 2,677.39                  |
| Classe P2 USD (C)     | LU1883860758 | 100.000                      | USD    | 116.13                    | 102.87                    | 89.74                     |
| Classe R2 EUR (C)     | LU1883860832 | 100.000                      | EUR    | 88.84                     | 77.27                     | 70.30                     |
| Classe R2 USD (C)     | LU1883860915 | 9.508                        | USD    | 182.08                    | 161.23                    | 140.57                    |

\* Pour plus d'informations voir la note 1 du présent rapport.

## US Equity Research

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Z USD (C)          | LU2031986800 | 2,317.318                    | USD        | 1,631.87                  | 1,436.60                  | 1,245.39                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>402,601,404</b>        | <b>513,682,526</b>        | <b>603,713,510</b>        |

## US Equity Research Value

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C)      | LU1894682613 | 291,913.688                  | CZK        | 1,396.24                  | 1,302.85                  | 1,223.44                  |
| Classe A EUR AD (D)       | LU1894682886 | 34,306.759                   | EUR        | 73.16                     | 67.70                     | 67.49                     |
| Classe A EUR (C)          | LU1894682704 | 613,908.888                  | EUR        | 233.43                    | 215.26                    | 214.51                    |
| Classe A EUR Hgd (C)      | LU1894682969 | 565,975.071                  | EUR        | 62.68                     | 59.96                     | 59.23                     |
| Classe A USD AD (D)       | LU1894683181 | 20,872.297                   | USD        | 69.54                     | 65.51                     | 62.58                     |
| Classe A USD (C)          | LU1894683009 | 304,277.720                  | USD        | 251.05                    | 235.68                    | 225.05                    |
| Classe A2 USD AD (D)      | LU1894683348 | 100.000                      | USD        | 70.22                     | 66.15                     | 63.26                     |
| Classe A2 USD (C)         | LU1894683264 | 384.319                      | USD        | 70.36                     | 66.15                     | 63.26                     |
| Classe B USD (C)          | LU1894683421 | 1,279.134                    | USD        | 67.27                     | 63.78                     | 61.52                     |
| Classe C EUR (C)          | LU1894683694 | 1,910.656                    | EUR        | 204.54                    | 190.51                    | 191.75                    |
| Classe C USD (C)          | LU1894683777 | 34,267.204                   | USD        | 219.20                    | 207.84                    | 200.47                    |
| Classe E2 EUR (C)         | LU1894683850 | 1,781,245.543                | EUR        | 20.531                    | 18.934                    | 18.868                    |
| Classe E2 EUR Hgd (C)     | LU1894683934 | 741,966.795                  | EUR        | 6.339                     | 6.061                     | 5.987                     |
| Classe F EUR (C)          | LU1894684072 | 196,179.545                  | EUR        | 21.043                    | 19.533                    | 19.591                    |
| Classe F2 EUR Hgd (C)     | LU1894684155 | 36,280.033                   | EUR        | 6.061                     | 5.850                     | 5.832                     |
| Classe F2 USD (C)         | LU1894684239 | 117,363.216                  | USD        | 6.760                     | 6.403                     | 6.170                     |
| Classe G EUR (C)          | LU1894684312 | 172,877.684                  | EUR        | 7.429                     | 6.869                     | 6.863                     |
| Classe G EUR Hgd (C)      | LU1894684403 | 582,571.950                  | EUR        | 6.194                     | 5.940                     | 5.885                     |
| Classe G USD (C)          | LU1894684585 | 719,777.228                  | USD        | 6.904                     | 6.497                     | 6.220                     |
| Classe H EUR (C)          | LU1998916859 | 5.000                        | EUR        | 1,591.45                  | 1,448.55                  | 1,424.40                  |
| Classe I EUR Hgd (C)      | LU1894684668 | 251.455                      | EUR        | 1,310.70                  | 1,241.07                  | 1,214.51                  |
| Classe I USD AD (D)       | LU1894684825 | 588.087                      | USD        | 1,386.61                  | 1,307.01                  | 1,249.27                  |
| Classe I USD (C)          | LU1894684742 | 4,662.492                    | USD        | 1,459.23                  | 1,356.06                  | 1,281.64                  |
| Classe I2 EUR (C)         | LU1894685046 | 8,378.042                    | EUR        | 5,503.79                  | 5,029.48                  | 4,965.30                  |
| Classe I2 USD (C)         | LU1894685129 | 3,613.134                    | USD        | 5,898.65                  | 5,487.14                  | 5,190.95                  |
| Classe M EUR Hgd (C)      | LU1894685392 | 2,150.408                    | EUR        | 1,308.33                  | 1,239.86                  | 1,214.40                  |
| Classe M USD (C)          | LU1894685475 | 1,657.998                    | USD        | 1,460.49                  | 1,357.93                  | 1,284.10                  |
| Classe M2 EUR (C)         | LU1894685558 | 45,381.015                   | EUR        | 1,565.90                  | 1,430.97                  | 1,412.72                  |
| Classe P2 USD (C)         | LU1894685632 | 7,613.348                    | USD        | 72.69                     | 67.87                     | 64.46                     |
| Classe Q-D USD (C)        | LU1894685715 | 20,919.995                   | USD        | 71.02                     | 67.31                     | 64.92                     |
| Classe R USD AD (D)       | LU1894686440 | 10,474.481                   | USD        | 69.45                     | 65.45                     | 62.55                     |
| Classe R USD (C)          | LU1894686366 | 18,493.437                   | USD        | 72.44                     | 67.47                     | 63.89                     |
| Classe R2 EUR (C)         | LU1894686523 | 234,295.648                  | EUR        | 82.44                     | 75.58                     | 74.86                     |
| Classe R2 EUR Hgd (C)     | LU1894686796 | 42,410.116                   | EUR        | 65.39                     | 62.19                     | 61.08                     |
| Classe R2 USD (C)         | LU1894686879 | 489.692                      | USD        | 88.37                     | 82.47                     | 78.28                     |
| Classe R3 GBP (C)         | LU2490078545 | -                            | GBP        | -                         | 49.75                     | 49.27                     |
| Classe Z USD (C)          | LU2110862203 | -                            | USD        | -                         | 1,457.57                  | 1,374.91                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>509,136,493</b>        | <b>917,625,308</b>        | <b>1,228,460,010</b>      |

## Polen Capital Global Growth

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 CZK Hgd (C)     | LU2199618476 | 1,000,067.669                | CZK        | 1,118.07                  | 996.36                    | 837.37                    |
| Classe A2 EUR AD (D)      | LU2237438200 | 285,326.338                  | EUR        | 62.38                     | 54.91                     | 48.84                     |
| Classe A2 EUR (C)         | LU1956955550 | 1,851,183.835                | EUR        | 161.12                    | 141.82                    | 126.14                    |
| Classe A2 EUR Hgd (C)     | LU1956955477 | 124,121.466                  | EUR        | 136.13                    | 124.33                    | 110.03                    |
| Classe A2 SGD Hgd (C)     | LU2414850300 | -                            | SGD        | -                         | 45.02                     | 38.88                     |
| Classe A2 USD (C)         | LU1691799644 | 3,353,240.242                | USD        | 19.01                     | 17.03                     | 14.52                     |
| Classe C USD (C)          | LU2162036235 | 46,452.137                   | USD        | 66.98                     | 60.62                     | 52.18                     |
| Classe E2 EUR (C)         | LU2199619011 | 464,388.078                  | EUR        | 6.577                     | 5.772                     | 5.119                     |
| Classe E2 EUR Hgd (C)     | LU2199619102 | 131,075.009                  | EUR        | 5.572                     | 5.076                     | 4.477                     |
| Classe F EUR Hgd (C)      | LU2199619367 | 727,158.107                  | EUR        | 5.386                     | 4.946                     | 4.400                     |
| Classe F USD (C)          | LU2199619284 | 259,928.538                  | USD        | 5.871                     | 5.289                     | 4.533                     |
| Classe G EUR (C)          | LU2199618807 | 35,678.115                   | EUR        | 6.475                     | 5.707                     | 5.081                     |
| Classe G EUR Hgd (C)      | LU2199618989 | 2,062,009.897                | EUR        | 5.482                     | 5.012                     | 4.437                     |
| Classe G USD (C)          | LU2176991938 | 2,011,222.760                | USD        | 6.597                     | 5.917                     | 5.047                     |
| Classe I2 EUR (C)         | LU1956955634 | 22,337.615                   | EUR        | 1,693.89                  | 1,474.91                  | 1,297.60                  |
| Classe I2 EUR Hgd (C)     | LU1956955717 | 14,345.757                   | EUR        | 1,438.35                  | 1,300.53                  | 1,137.93                  |
| Classe I2 GBP (C)         | LU2052289001 | 1.000                        | GBP        | 1,564.09                  | 1,378.45                  | 1,216.50                  |
| Classe I2 USD (C)         | LU1691799990 | 5,460,595.388                | USD        | 27.88                     | 24.71                     | 20.83                     |
| Classe J3 GBP AD (D)      | LU2110862468 | 1,552.654                    | GBP        | 1,416.88                  | 1,246.71                  | 1,098.47                  |
| Classe J3 GBP (C)         | LU2110862385 | 3,187.940                    | GBP        | 1,416.85                  | 1,246.69                  | 1,098.44                  |
| Classe J3 GBP Hgd (C)     | LU2224462106 | 109.785                      | GBP        | 1,156.02                  | 1,029.40                  | 887.08                    |
| Classe M2 EUR (C)         | LU2002723745 | 8,189.483                    | EUR        | 1,574.43                  | 1,368.86                  | 1,202.46                  |
| Classe P2 USD (C)         | LU2052289779 | 98,035.749                   | USD        | 74.48                     | 66.24                     | 56.03                     |
| Classe R EUR (C)          | LU2183143259 | 8,363.322                    | EUR        | 68.50                     | 59.77                     | 52.83                     |
| Classe R EUR Hgd (C)      | LU2183143333 | 2,000.000                    | EUR        | 60.22                     | 54.49                     | 47.70                     |
| Classe R USD (C)          | LU2183143176 | 8,194.379                    | USD        | 65.20                     | 58.05                     | 49.43                     |
| Classe R3 GBP (C)         | LU2208987334 | 19,132.410                   | GBP        | 12.78                     | 11.25                     | 9.91                      |
| Classe R3 GBP AD (D)      | LU2208988142 | 10,923.280                   | GBP        | 12.78                     | 11.25                     | 9.92                      |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>753,398,110</b>        | <b>721,060,438</b>        | <b>735,375,056</b>        |

## Net Zero Ambition Top European Players

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C)  | LU1883868736 | 477,483.630                  | CZK    | 3,228.74                  | 2,911.25                  | 2,391.85                  |
| Classe A EUR AD (D)   | LU1880406910 | 43,126.717                   | EUR    | 69.25                     | 64.15                     | 55.79                     |
| Classe A EUR (C)      | LU1883868819 | 14,463,926.485               | EUR    | 11.81                     | 10.84                     | 9.32                      |
| Classe A USD AD (D)   | LU1883869031 | 52,117.759                   | USD    | 10.88                     | 10.26                     | 8.55                      |
| Classe A USD (C)      | LU1883868900 | 619,447.122                  | USD    | 12.66                     | 11.83                     | 9.74                      |
| Classe A USD Hgd (C)  | LU1883869114 | 40,879.964                   | USD    | 99.41                     | 90.22                     | 75.60                     |
| Classe A2 CHF Hgd (C) | LU2762361058 | 1,020.482                    | CHF    | 48.78                     | -                         | -                         |
| Classe A2 USD AD (D)  | LU1880407215 | 100.000                      | USD    | 68.19                     | 64.32                     | 53.62                     |
| Classe A2 USD (C)     | LU1880407132 | 100.000                      | USD    | 69.78                     | 65.35                     | 53.88                     |
| Classe A5 EUR (C)     | LU2070308569 | 394.165                      | EUR    | 68.87                     | 63.04                     | 54.07                     |
| Classe B EUR (C)      | LU1883869205 | 19,039.773                   | EUR    | 9.33                      | 8.65                      | 7.51                      |
| Classe B USD AD (D)   | LU1883869460 | -                            | USD    | -                         | -                         | 7.62                      |
| Classe B USD (C)      | LU1883869387 | 135,425.207                  | USD    | 9.97                      | 9.42                      | 7.83                      |
| Classe C EUR (C)      | LU1883869544 | 281,995.073                  | EUR    | 10.03                     | 9.31                      | 8.08                      |
| Classe C USD (C)      | LU1883869627 | 180,844.098                  | USD    | 10.75                     | 10.15                     | 8.44                      |

## Net Zero Ambition Top European Players

|                           |              | Nombre d'actions |            | VL par action      | VL par action      | VL par action      |
|---------------------------|--------------|------------------|------------|--------------------|--------------------|--------------------|
|                           | ISIN         | 30/06/24         | Devise     | 30/06/24           | 30/06/23           | 30/06/22           |
| Classe C USD Hgd (C)      | LU1883869890 | 37,931.980       | USD        | 90.45              | 82.86              | 70.09              |
| Classe E2 EUR (C)         | LU1883869973 | 9,216,784.139    | EUR        | 12.661             | 11.630             | 9.991              |
| Classe F EUR (C)          | LU1883870047 | 5,458,178.041    | EUR        | 10.295             | 9.518              | 8.229              |
| Classe F2 EUR (C)         | LU1880407306 | 31,895.080       | EUR        | 6.948              | 6.439              | 5.582              |
| Classe G EUR (C)          | LU1883870120 | 776,752.040      | EUR        | 6.623              | 6.098              | 5.252              |
| Classe I EUR AD (D)       | LU1880407561 | -                | EUR        | -                  | -                  | 1,114.61           |
| Classe I EUR (C)          | LU1880407488 | 2.626            | EUR        | 1,510.14           | 1,373.18           | 1,167.45           |
| Classe I2 EUR (C)         | LU1883870393 | 211,601.813      | EUR        | 15.42              | 14.03              | 11.94              |
| Classe I2 USD (C)         | LU1883870476 | 200,857.409      | USD        | 16.53              | 15.31              | 12.49              |
| Classe I2 USD Hgd (C)     | LU1883870559 | 99.606           | USD        | 1,755.86           | 1,578.67           | 1,309.43           |
| Classe J2 EUR AD (D)      | LU1883870716 | -                | EUR        | -                  | 1,301.81           | 1,134.31           |
| Classe J2 EUR (C)         | LU1883870633 | -                | EUR        | -                  | 1,425.51           | 1,210.25           |
| Classe M EUR (C)          | LU1880407645 | -                | EUR        | -                  | -                  | 1,169.76           |
| Classe M2 EUR (C)         | LU1883870807 | 38,146.387       | EUR        | 2,161.06           | 1,966.94           | 1,673.97           |
| Classe P2 USD (C)         | LU1883870989 | 160.249          | USD        | 83.52              | 77.67              | 63.59              |
| Classe P2 USD Hgd (C)     | LU1883871011 | 1,577.539        | USD        | 97.48              | 87.94              | 73.23              |
| Classe R2 EUR (C)         | LU1883871102 | 78,271.142       | EUR        | 98.03              | 89.51              | 76.44              |
| Classe R2 GBP (C)         | LU1883871284 | 513.904          | GBP        | 126.00             | 116.45             | 99.74              |
| Classe R2 USD (C)         | LU1883871367 | 2,382.218        | USD        | 105.05             | 97.64              | 79.89              |
| Classe R2 USD Hgd (C)     | LU1883871441 | 1,756.773        | USD        | 86.00              | 77.54              | 64.53              |
| Classe U EUR (C)          | LU1883871953 | 7,597.492        | EUR        | 61.19              | 56.77              | 49.26              |
| Classe U USD (C)          | LU1883872092 | 24,105.345       | USD        | 65.58              | 61.93              | 51.49              |
| Classe U USD Hgd (C)      | LU1883872175 | 11,020.631       | USD        | 69.05              | 63.35              | 53.58              |
| Classe X EUR (C)          | LU1998917402 | -                | EUR        | -                  | -                  | 1,223.47           |
| Classe Z EUR AD (D)       | LU1880408452 | 32,431.053       | EUR        | 1,375.84           | 1,275.09           | 1,112.33           |
| Classe Z EUR (C)          | LU1880408379 | 1,691.901        | EUR        | 1,534.90           | 1,393.28           | 1,181.84           |
| <b>Actifs Nets Totaux</b> |              |                  | <b>EUR</b> | <b>581,677,317</b> | <b>655,632,649</b> | <b>534,932,478</b> |

## US Pioneer Fund

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C)  | LU1883872258 | 909,090.376      | CZK    | 5,747.90      | 4,308.70      | 3,747.91      |
| Classe A EUR AD (D)   | LU2330498838 | 59,449.423       | EUR    | 70.94         | 52.78         | 48.72         |
| Classe A EUR (C)      | LU1883872332 | 40,207,412.464   | EUR    | 23.08         | 17.06         | 15.75         |
| Classe A USD (C)      | LU1883872415 | 43,130,046.933   | USD    | 24.73         | 18.62         | 16.47         |
| Classe A2 EUR (C)     | LU2070308726 | 465,200.568      | EUR    | 97.12         | 71.92         | 66.49         |
| Classe A2 USD (C)     | LU2237438978 | 166.446          | USD    | 81.27         | 61.27         | 54.26         |
| Classe B USD (C)      | LU1883872506 | 1,212,650.462    | USD    | 19.76         | 14.99         | 13.35         |
| Classe C EUR (C)      | LU1883872688 | 7,011,629.725    | EUR    | 19.94         | 14.85         | 13.81         |
| Classe C EUR Hgd (C)  | LU1883872761 | 5,558.512        | EUR    | 187.64        | 145.05        | 133.90        |
| Classe C USD (C)      | LU1883872845 | 603,794.030      | USD    | 21.37         | 16.21         | 14.44         |
| Classe E2 EUR (C)     | LU1883872928 | 5,295,838.516    | EUR    | 23.571        | 17.429        | 16.088        |
| Classe E2 EUR Hgd (C) | LU1883873066 | 745,650.099      | EUR    | 13.890        | 10.655        | 9.761         |
| Classe F EUR (C)      | LU1883873140 | 1,422,898.444    | EUR    | 19.597        | 14.585        | 13.551        |
| Classe G EUR (C)      | LU1883873223 | 1,321,790.768    | EUR    | 12.085        | 8.982         | 8.312         |
| Classe I15 USD (C)    | LU2428739630 | 85,283.964       | USD    | 1,284.56      | 957.54        | 838.56        |
| Classe I2 EUR (C)     | LU1883873496 | 7,269,700.725    | EUR    | 28.79         | 21.10         | 19.29         |
| Classe I2 EUR Hgd (C) | LU1883873579 | 1,446.348        | EUR    | 3,840.94      | 2,919.57      | 2,647.50      |



## US Pioneer Fund

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe I2 USD (C)     | LU1883873652 | 11,345,346.698               | USD    | 30.86                     | 23.02                     | 20.17                     |
| Classe M2 EUR (C)     | LU1883873736 | 60,749.039                   | EUR    | 6,060.11                  | 4,440.33                  | 4,060.50                  |
| Classe M2 EUR Hgd (C) | LU1883873819 | 25,077.660                   | EUR    | 3,804.01                  | 2,892.71                  | 2,624.93                  |
| Classe OR EUR (C)     | LU2347635711 | 14.273                       | EUR    | 996.55                    | -                         | -                         |
| Classe P2 USD (C)     | LU1883873900 | 85,434.541                   | USD    | 149.21                    | 111.70                    | 98.26                     |
| Classe R EUR (C)      | LU2450198820 | 669,300.883                  | EUR    | 63.61                     | 47.33                     | 43.30                     |
| Classe R EUR Hgd (C)  | LU2450198747 | 111,949.127                  | EUR    | 58.23                     | 44.96                     | 40.80                     |
| Classe R USD (C)      | LU2450199042 | 268.655                      | USD    | 62.66                     | 46.88                     | 41.13                     |
| Classe R2 EUR (C)     | LU1883874031 | 31,850.788                   | EUR    | 198.29                    | 145.76                    | 133.72                    |
| Classe R2 USD (C)     | LU1883874114 | 108,012.988                  | USD    | 212.43                    | 158.95                    | 139.74                    |
| Classe R3 GBP (C)     | LU2490080103 | -                            | GBP    | -                         | 54.03                     | 49.56                     |
| Classe T USD (C)      | LU1883874205 | 18,422.705                   | USD    | 132.56                    | 100.53                    | 89.59                     |
| Classe U USD (C)      | LU1883874387 | 62,734.327                   | USD    | 135.05                    | 102.41                    | 91.26                     |
| Classe X USD (C)      | LU2034727904 | 182,678.029                  | USD    | 2,228.12                  | 1,649.53                  | 1,434.77                  |
| Classe Z EUR (C)      | LU2040440823 | 5.000                        | EUR    | 2,104.05                  | 1,545.51                  | 1,408.64                  |
| Classe Z USD (C)      | LU2031987014 | 213,295.573                  | USD    | 1,970.94                  | 1,474.41                  | 1,287.74                  |
| Actifs Nets Totaux    |              |                              | EUR    | 4,513,661,694             | 3,204,747,644             | 3,446,894,313             |

## Asia Equity Focus

|                      | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)     | LU0557854147 | 180,921.825                  | EUR    | 170.56                    | 147.95                    | 157.54                    |
| Classe A USD AD (D)  | LU0119085867 | 101,305.777                  | USD    | 35.04                     | 30.94                     | 31.57                     |
| Classe A USD (C)     | LU0119085271 | 838,333.867                  | USD    | 35.88                     | 31.68                     | 32.33                     |
| Classe A2 USD AD (D) | LU0823039010 | 24,193.086                   | USD    | 34.67                     | 30.67                     | 31.36                     |
| Classe A2 USD (C)    | LU0823038988 | 435,679.214                  | USD    | 35.33                     | 31.26                     | 31.96                     |
| Classe A5 EUR (C)    | LU2032055381 | -                            | EUR    | -                         | 54.67                     | 57.95                     |
| Classe C EUR (C)     | LU1882444166 | 5,272.308                    | EUR    | 60.86                     | 53.39                     | 57.51                     |
| Classe C USD (C)     | LU1882444240 | 7,742.489                    | USD    | 58.53                     | 52.27                     | 53.95                     |
| Classe E2 EUR (C)    | LU1882444323 | 2,454,816.533                | EUR    | 6.518                     | 5.642                     | 5.996                     |
| Classe F EUR (C)     | LU1882444596 | 1,868,786.477                | EUR    | 6.180                     | 5.400                     | 5.794                     |
| Classe F2 USD (C)    | LU0557854493 | 4,623.263                    | USD    | 111.79                    | 99.69                     | 102.75                    |
| Classe G EUR (C)     | LU1882444679 | 65,921.923                   | EUR    | 6.307                     | 5.488                     | 5.861                     |
| Classe G EUR Hgd (C) | LU1103154735 | 12,930.232                   | EUR    | 103.70                    | 93.44                     | 98.49                     |
| Classe G USD (C)     | LU0119086162 | 160,895.781                  | USD    | 32.62                     | 28.89                     | 29.56                     |
| Classe I USD (C)     | LU0119082419 | -                            | USD    | -                         | 3,661.06                  | 3,694.97                  |
| Classe I2 USD AD (D) | LU1880382806 | 5.000                        | USD    | 1,233.50                  | 1,085.45                  | 1,096.63                  |
| Classe I2 USD (C)    | LU1882444836 | 25,539.068                   | USD    | 1,304.54                  | 1,140.87                  | 1,152.71                  |
| Classe M USD (C)     | LU0329440605 | 22.708                       | USD    | 129.93                    | 113.50                    | 114.56                    |
| Classe M2 EUR AD (D) | LU1882445056 | 11.686                       | EUR    | 1,333.00                  | 1,152.11                  | 1,214.17                  |
| Classe M2 EUR (C)    | LU1882444919 | 3,153.280                    | EUR    | 1,359.83                  | 1,167.67                  | 1,230.56                  |
| Classe R2 EUR (C)    | LU1882445130 | 341.054                      | EUR    | 67.00                     | 57.69                     | 60.98                     |
| Classe R2 USD (C)    | LU1882445213 | 100.000                      | USD    | 62.90                     | 55.13                     | 55.84                     |
| Classe Z EUR (C)     | LU2040439908 | 5.000                        | EUR    | 1,318.53                  | 1,128.64                  | 1,185.28                  |
| Actifs Nets Totaux   |              |                              | USD    | 158,876,932               | 165,157,663               | 180,119,738               |

## China A Shares

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)          | LU2440810880 | 100.000                      | USD        | 32.26                     | 39.15                     | -                         |
| Classe A2 USD (C)         | LU2440810708 | 100.000                      | USD        | 32.14                     | 39.08                     | -                         |
| Classe E2 EUR (C)         | LU2440811342 | 23,827.067                   | EUR        | 3.075                     | 3.666                     | -                         |
| Classe F EUR (C)          | LU2440811698 | 46,677.892                   | EUR        | 3.021                     | 3.635                     | -                         |
| Classe G EUR (C)          | LU2440811425 | 99,209.833                   | EUR        | 3.057                     | 3.656                     | -                         |
| Classe I USD (C)          | LU2440811003 | 5.000                        | USD        | 657.45                    | 790.25                    | -                         |
| Classe I2 USD (C)         | LU2440810963 | 5.000                        | USD        | 656.17                    | 789.49                    | -                         |
| Classe R USD (C)          | LU2440811268 | 100.000                      | USD        | 32.73                     | 39.42                     | -                         |
| Classe R2 USD (C)         | LU2440811185 | 100.000                      | USD        | 32.64                     | 39.37                     | -                         |
| Classe Z USD (C)          | LU2440811771 | 14,293.491                   | USD        | 658.35                    | 789.63                    | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>9,984,405</b>          | <b>19,829,212</b>         | <b>-</b>                  |

## China Equity

|                        | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)    | LU1880383101 | 337.949                      | EUR    | 37.78                     | 41.79                     | 54.72                     |
| Classe A EUR (C)       | LU1882445569 | 5,562,038.495                | EUR    | 11.10                     | 12.28                     | 16.08                     |
| Classe A USD AD (D)    | LU1880383283 | 142,496.779                  | USD    | 35.74                     | 40.24                     | 50.50                     |
| Classe A USD (C)       | LU1882445643 | 4,827,400.025                | USD    | 11.90                     | 13.39                     | 16.81                     |
| Classe A2 USD AD (D)   | LU1880383440 | 2,539.506                    | USD    | 36.35                     | 40.99                     | 51.50                     |
| Classe A2 USD (C)      | LU1880383366 | 432,328.443                  | USD    | 36.35                     | 40.99                     | 51.51                     |
| Classe A5 EUR (C)      | LU2070305623 | 18,479.820                   | EUR    | 37.42                     | 41.19                     | 53.67                     |
| Classe B USD (C)       | LU1882445726 | 448,785.641                  | USD    | 9.75                      | 11.06                     | 13.97                     |
| Classe C EUR (C)       | LU1882445999 | 127,060.594                  | EUR    | 9.88                      | 11.01                     | 14.52                     |
| Classe C USD (C)       | LU1882446021 | 35,299.903                   | USD    | 10.59                     | 12.00                     | 15.17                     |
| Classe E2 EUR (C)      | LU1882446294 | 5,511,197.610                | EUR    | 12.308                    | 13.574                    | 17.721                    |
| Classe F EUR (C)       | LU1882446377 | 2,264,581.193                | EUR    | 9.822                     | 10.934                    | 14.411                    |
| Classe F2 USD (C)      | LU1880383523 | 343,360.796                  | USD    | 3.500                     | 3.977                     | 5.035                     |
| Classe G EUR (C)       | LU1882446450 | 6,680,486.005                | EUR    | 3.320                     | 3.679                     | 4.828                     |
| Classe G USD (C)       | LU1880383796 | 7,323,517.968                | USD    | 3.541                     | 3.995                     | 5.022                     |
| Classe H EUR (C)       | LU2339089240 | 8,765.506                    | EUR    | 576.29                    | 627.20                    | 807.95                    |
| Classe I USD (C)       | LU1880383879 | 41.882                       | USD    | 761.46                    | 846.60                    | 1,048.18                  |
| Classe I2 EUR (C)      | LU1882446534 | 410,587.077                  | EUR    | 14.45                     | 15.79                     | 20.44                     |
| Classe I2 GBP (C)      | LU2259109523 | 5.000                        | GBP    | 545.87                    | 604.14                    | 784.26                    |
| Classe I2 USD (C)      | LU1882446617 | 388,287.230                  | USD    | 15.48                     | 17.23                     | 21.36                     |
| Classe I2 USD MTD2 (D) | LU1880384091 | -                            | USD    | -                         | 810.39                    | 1,025.82                  |
| Classe M USD (C)       | LU1880384174 | 1,481.369                    | USD    | 756.52                    | 841.99                    | 1,044.13                  |
| Classe M2 EUR (C)      | LU1882446708 | 3,311.194                    | EUR    | 1,502.54                  | 1,643.58                  | 2,127.87                  |
| Classe P2 USD (C)      | LU1882446880 | 100.000                      | USD    | 50.94                     | 56.81                     | 70.61                     |
| Classe Q-I4 USD (C)    | LU1880384331 | 23,955.283                   | USD    | 781.72                    | 868.74                    | 1,076.03                  |
| Classe R USD (C)       | LU1880385148 | 5,107.327                    | USD    | 37.61                     | 41.91                     | 52.03                     |
| Classe R2 EUR (C)      | LU1882446963 | 4,336.440                    | EUR    | 40.32                     | 44.18                     | 57.29                     |
| Classe R2 GBP (C)      | LU2259109879 | -                            | GBP    | -                         | 30.03                     | 39.06                     |
| Classe R2 USD (C)      | LU1882447003 | 100.000                      | USD    | 35.31                     | 39.39                     | 48.95                     |
| Classe T USD (C)       | LU1882447185 | 1,814.741                    | USD    | 33.75                     | 38.26                     | 48.34                     |
| Classe U USD (C)       | LU1882447268 | 9,578.540                    | USD    | 32.65                     | 37.02                     | 46.77                     |
| Classe X USD (C)       | LU2034728381 | 5.000                        | USD    | 858.51                    | 947.39                    | 1,164.71                  |

## China Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Z EUR (C)          | LU2040440070 | 244.327                      | EUR        | 817.81                    | 891.57                    | 1,150.28                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>319,823,668</b>        | <b>477,893,041</b>        | <b>629,628,595</b>        |

## Emerging Europe Middle East and Africa

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A CZK (C)          | LU1882447342 | 317,401.675                  | CZK        | 513.57                    | 405.42                    | 342.11                    |
| Classe A EUR (C)          | LU1882447425 | 1,790,528.279                | EUR        | 20.45                     | 17.03                     | 13.83                     |
| Classe A USD AD (D)       | LU1882447771 | 2,159.361                    | USD        | 19.47                     | 16.74                     | 13.00                     |
| Classe A USD (C)          | LU1882447698 | 540,441.080                  | USD        | 21.96                     | 18.60                     | 14.46                     |
| Classe B EUR (C)          | LU1882447854 | 647.932                      | EUR        | 17.16                     | 14.08                     | 11.35                     |
| Classe B USD (C)          | LU1882447938 | 57,168.150                   | USD        | 18.40                     | 15.37                     | 11.87                     |
| Classe C EUR (C)          | LU1882448076 | 228,945.764                  | EUR        | 18.40                     | 15.09                     | 12.17                     |
| Classe C USD AD (D)       | LU1882448233 | 307.000                      | USD        | 18.33                     | 15.54                     | 12.00                     |
| Classe C USD (C)          | LU1882448159 | 12,827.204                   | USD        | 19.72                     | 16.47                     | 12.72                     |
| Classe E2 EUR (C)         | LU1882448316 | 557,681.567                  | EUR        | 22.991                    | 18.677                    | 15.049                    |
| Classe F EUR (C)          | LU1882448407 | 428,256.389                  | EUR        | 17.600                    | 14.724                    | 11.950                    |
| Classe G EUR (C)          | LU1882448589 | 27,176.804                   | EUR        | 5.618                     | 4.683                     | 3.794                     |
| Classe I2 EUR (C)         | LU1882448662 | 8,286.745                    | EUR        | 26.85                     | 21.64                     | 17.38                     |
| Classe I2 USD (C)         | LU1882448746 | 19,671.368                   | USD        | 28.79                     | 23.60                     | 18.16                     |
| Classe M2 EUR (C)         | LU1882448829 | 912.534                      | EUR        | 1,201.47                  | 968.07                    | 777.48                    |
| Classe R2 EUR (C)         | LU1882449041 | 1,339.080                    | EUR        | 67.22                     | 54.31                     | 43.71                     |
| Classe SP EUR (C)         | LU2600584523 | 10,000,000.007               | EUR        | 0.09                      | 0.01                      | -                         |
| Classe T EUR (C)          | LU1882449124 | 11.905                       | EUR        | 64.43                     | 52.83                     | 42.56                     |
| Classe T USD (C)          | LU1882449397 | 1,738.940                    | USD        | 69.08                     | 57.64                     | 44.51                     |
| Classe U EUR (C)          | LU1882449470 | 657.662                      | EUR        | 64.16                     | 52.64                     | 42.43                     |
| Classe U USD (C)          | LU1882449553 | 19,668.856                   | USD        | 68.79                     | 57.45                     | 44.38                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>84,466,159</b>         | <b>84,715,609</b>         | <b>75,333,693</b>         |

## Emerging Markets Equity Focus

|                      | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CHF Hgd (C) | LU1808314444 | 25,624.775                   | CHF    | 86.11                     | 82.79                     | 83.46                     |
| Classe A EUR AD (D)  | LU0552028341 | 110,960.083                  | EUR    | 152.77                    | 146.26                    | 147.69                    |
| Classe A EUR (C)     | LU0552028184 | 2,643,426.987                | EUR    | 162.55                    | 147.20                    | 148.64                    |
| Classe A EUR Hgd (C) | LU0613075240 | 479,540.840                  | EUR    | 103.54                    | 97.24                     | 96.89                     |
| Classe A USD AD (D)  | LU0319686076 | 52,686.371                   | USD    | 173.26                    | 169.03                    | 163.55                    |
| Classe A USD (C)     | LU0319685854 | 275,329.404                  | USD    | 127.49                    | 117.52                    | 113.73                    |
| Classe A2 EUR (C)    | LU2070309880 | 3,226,124.852                | EUR    | 57.81                     | 52.42                     | 53.01                     |
| Classe A2 USD (C)    | LU0823040885 | 36,773.534                   | USD    | 128.62                    | 118.73                    | 115.06                    |
| Classe A5 EUR (C)    | LU2032055209 | 86,288.536                   | EUR    | 62.37                     | 56.31                     | 56.62                     |
| Classe A6 EUR (C)    | LU2032055464 | 97,232.907                   | EUR    | 60.97                     | 55.27                     | 55.81                     |
| Classe E2 EUR (C)    | LU2036674005 | 5,766,908.311                | EUR    | 6.096                     | 5.515                     | 5.558                     |
| Classe F USD (C)     | LU2018721543 | 43,136.357                   | USD    | 5.637                     | 5.240                     | 5.109                     |
| Classe F2 USD (C)    | LU0557857595 | 9,221.740                    | USD    | 110.35                    | 102.84                    | 100.50                    |
| Classe G EUR (C)     | LU0552028770 | 401,962.372                  | EUR    | 159.32                    | 144.85                    | 146.70                    |

## Emerging Markets Equity Focus

|                         |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                         | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe G USD (C)        | LU0319686159 | 119,715.887      | USD    | 118.90        | 110.04        | 106.80        |
| Classe H USD (C)        | LU1998918046 | 9,214.426        | USD    | 1 328.84      | 1,207.65      | 1,150.71      |
| Classe I USD (C)        | LU0319685342 | 58,658.811       | USD    | 1,440.48      | 1,315.12      | 1,258.82      |
| Classe I18 USD (C)      | LU2696142939 | 100,000.000      | USD    | 1,132.29      | -             | -             |
| Classe I2 EUR (C)       | LU2098275659 | 120,805.604      | EUR    | 1,115.78      | 1,001.69      | 1,001.56      |
| Classe I2 GBP (C)       | LU1897303738 | 5.000            | GBP    | 1,210.26      | 1,099.76      | 1,103.06      |
| Classe I2 SEK (C)       | LU2384576026 | 8.899            | SEK    | 10,822.06     | 10,086.87     | 9,168.85      |
| Classe I2 USD (C)       | LU2609514240 | 365.859          | USD    | 1,068.43      | -             | -             |
| Classe I20 USD (C)      | LU2696143150 | 277,561.332      | USD    | 1,101.96      | -             | -             |
| Classe I21 EUR (C)      | LU2801257689 | 68,137.779       | EUR    | 999.27        | -             | -             |
| Classe J13 USD (C)      | LU2664275570 | 128,420.000      | USD    | 1,170.01      | -             | -             |
| Classe J2 USD (C)       | LU2085675788 | 76,796.571       | USD    | 1,132.52      | 1,032.10      | 985.90        |
| Classe J5 EUR (C)       | LU2643913184 | 4,155.597        | EUR    | 1,124.78      | -             | -             |
| Classe M USD (C)        | LU0329442304 | 277,648.877      | USD    | 152.33        | 139.07        | 133.12        |
| Classe M2 EUR (C)       | LU2237439190 | 7,547.499        | EUR    | 1,139.77      | 1,022.73      | 1,022.09      |
| Classe M2 USD (C)       | LU2002720568 | 86,824.635       | USD    | 1,296.55      | 1,184.29      | 1,134.13      |
| Classe P2 USD (C)       | LU2052289340 | 1,327.721        | USD    | 59.93         | 54.84         | 52.61         |
| Classe Q-A5 CZK (C)     | LU1706528780 | 91.786           | CZK    | 3,059.18      | 2,633.66      | 2,772.72      |
| Classe Q-A5 PLN Hgd (C) | LU1706531222 | -                | PLN    | -             | -             | 375.04        |
| Classe Q-A5 USD (C)     | LU1706528947 | -                | USD    | -             | -             | 92.59         |
| Classe Q-I GBP (C)      | LU1891089317 | 201,592.200      | GBP    | 1,212.43      | 1,094.48      | 1,090.93      |
| Classe Q-I4 USD (C)     | LU0729060128 | 9.024            | USD    | 1,910.23      | 1,735.33      | 1,653.21      |
| Classe Q-I8 USD (C)     | LU0906530919 | 84,513.998       | USD    | 1,284.63      | 1,170.85      | 1,119.24      |
| Classe Q-OF EUR (C)     | LU1600318916 | 3,605.000        | EUR    | 1,332.80      | 1,185.28      | 1,174.38      |
| Classe Q-X USD (C)      | LU0319685698 | -                | USD    | -             | 1,410.31      | 1,349.04      |
| Classe R EUR Hgd (C)    | LU0823040455 | 3,981.164        | EUR    | 97.50         | 90.79         | 89.70         |
| Classe R GBP Hgd (C)    | LU0987197331 | 10.000           | GBP    | 120.98        | 111.17        | 108.07        |
| Classe R USD (C)        | LU1661675402 | 4,266.388        | USD    | 119.14        | 108.94        | 104.47        |
| Classe R2 EUR (C)       | LU2446087871 | 250,678.049      | EUR    | 55.95         | 50.33         | -             |
| Classe X USD (C)        | LU1998920885 | 44,626.070       | USD    | 1,355.20      | 1,226.71      | 1,164.22      |
| Classe X19 CAD (C)      | LU2643911725 | 151,706.445      | CAD    | 1,128.44      | -             | -             |
| Classe Z USD (C)        | LU2132231270 | 817.230          | USD    | 1,065.97      | 970.79        | -             |
| Actifs Nets Totaux      |              |                  | USD    | 2,682,318,030 | 2,005,386,150 | 1,701,303,660 |

## Emerging Markets Equity Focus ex China

|                      |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                      | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR (C)     | LU2778930706 | 100.000          | EUR    | 51.23         | -             | -             |
| Classe A EUR Hgd (C) | LU2778930888 | 2,000.000        | EUR    | 50.63         | -             | -             |
| Classe A USD (C)     | LU2665730813 | 100.000          | USD    | 57.13         | -             | -             |
| Classe A2 USD (C)    | LU2665730904 | 100.000          | USD    | 57.09         | -             | -             |
| Classe E2 EUR (C)    | LU2665725227 | 1,000.000        | EUR    | 5.768         | -             | -             |
| Classe F EUR (C)     | LU2665725573 | 1,000.000        | EUR    | 5.728         | -             | -             |
| Classe G EUR (C)     | LU2665725730 | 1,000.000        | EUR    | 5.751         | -             | -             |
| Classe I USD (C)     | LU2665725060 | 5.000            | USD    | 1,149.66      | -             | -             |
| Classe I2 USD (C)    | LU2665725144 | 5.000            | USD    | 1,149.22      | -             | -             |
| Classe M2 EUR (C)    | LU2665725656 | 5.000            | EUR    | 1,159.03      | -             | -             |
| Classe R EUR (C)     | LU2778930961 | 100.000          | EUR    | 51.34         | -             | -             |

## Emerging Markets Equity Focus ex China

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe R EUR Hgd (C)      | LU2778931001 | 2,000.000                    | EUR        | 50.74                     | -                         | -                         |
| Classe R USD (C)          | LU2665725490 | 100.000                      | USD        | 57.42                     | -                         | -                         |
| Classe R2 USD (C)         | LU2665728080 | 100.000                      | USD        | 57.39                     | -                         | -                         |
| Classe Z USD (C)          | LU2665725813 | 44,470.974                   | USD        | 1,149.79                  | -                         | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>51,419,535</b>         | <b>-</b>                  | <b>-</b>                  |

## Emerging Markets Equity ESG Improvers

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR (C)         | LU2386146430 | 100.000                      | EUR        | 54.51                     | 47.55                     | 48.24                     |
| Classe A2 USD (C)         | LU2386146513 | 100.000                      | USD        | 52.74                     | 46.83                     | 45.53                     |
| Classe A3 EUR (C)         | LU2551097079 | 2,039,388.316                | EUR        | 59.19                     | 51.51                     | -                         |
| Classe E2 EUR (C)         | LU2386147164 | 1,000.000                    | EUR        | 5.446                     | 4.742                     | 4.801                     |
| Classe F EUR (C)          | LU2490078628 | 39,185.744                   | EUR        | 5.552                     | 4.892                     | 5.013                     |
| Classe G EUR (C)          | LU2490078891 | 67,854.797                   | EUR        | 5.617                     | 4.921                     | 5.014                     |
| Classe H USD QD (D)       | LU2386146786 | 20,745.857                   | USD        | 1,034.85                  | 924.45                    | 903.15                    |
| Classe I2 USD (C)         | LU2386146604 | 22,804.827                   | USD        | 1,081.30                  | 950.18                    | 913.83                    |
| Classe M2 USD QD (D)      | LU2386146869 | -                            | USD        | -                         | 924.59                    | 903.23                    |
| Classe R2 USD (C)         | LU2386147081 | 100.000                      | USD        | 53.72                     | 47.32                     | 45.64                     |
| Classe R3 GBP (C)         | LU2462612297 | -                            | GBP        | -                         | 49.83                     | 50.15                     |
| Classe Z USD QD (D)       | LU2386146943 | 20,425.231                   | USD        | 1,080.20                  | 965.01                    | 942.76                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>198,219,051</b>        | <b>47,696,952</b>         | <b>19,314,343</b>         |

## Emerging World Equity

|                      | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C) | LU1049754457 | 52,266.996                   | CZK    | 2,744.59                  | 2,516.36                  | 2,423.15                  |
| Classe A EUR AD (D)  | LU0557858213 | 22,046.450                   | EUR    | 148.67                    | 136.00                    | 138.82                    |
| Classe A EUR (C)     | LU0557858130 | 653,686.700                  | EUR    | 155.13                    | 140.70                    | 143.62                    |
| Classe A USD AD (D)  | LU0347592270 | 26,005.161                   | USD    | 115.37                    | 107.45                    | 105.09                    |
| Classe A USD (C)     | LU0347592197 | 411,001.944                  | USD    | 120.21                    | 110.99                    | 108.55                    |
| Classe B USD (C)     | LU1882465674 | -                            | USD    | -                         | -                         | 51.60                     |
| Classe C EUR (C)     | LU1882465757 | 12,116.917                   | EUR    | 58.03                     | 53.24                     | 54.98                     |
| Classe C USD (C)     | LU1882465831 | 13,697.497                   | USD    | 55.80                     | 52.11                     | 51.58                     |
| Classe E2 EUR (C)    | LU1882465914 | 2,815,517.759                | EUR    | 6.213                     | 5.624                     | 5.730                     |
| Classe F EUR (C)     | LU1882466052 | 2,394,785.369                | EUR    | 5.908                     | 5.399                     | 5.553                     |
| Classe F2 USD (C)    | LU0557858304 | 5,725.736                    | USD    | 98.78                     | 92.11                     | 91.03                     |
| Classe G EUR (C)     | LU1882466136 | 61,822.650                   | EUR    | 6.036                     | 5.491                     | 5.622                     |
| Classe G USD (C)     | LU0347592353 | 28,678.811                   | USD    | 112.91                    | 104.56                    | 102.58                    |
| Classe H EUR (C)     | LU1998918392 | 5.000                        | EUR    | 1,348.83                  | 1,204.96                  | 1,211.58                  |
| Classe I EUR (C)     | LU0906531487 | 60,648.421                   | EUR    | 1,662.03                  | 1,490.08                  | 1,509.20                  |
| Classe I USD (C)     | LU0347592437 | 48,141.773                   | USD    | 1,376.68                  | 1,257.02                  | 1,219.24                  |
| Classe I2 EUR (C)    | LU1882466219 | 4,646.939                    | EUR    | 1,293.08                  | 1,161.61                  | 1,174.40                  |
| Classe I2 GBP (C)    | LU2052289266 | 5.000                        | GBP    | 1,199.71                  | 1,090.83                  | 1,106.30                  |
| Classe I2 USD (C)    | LU1882466300 | 16.989                       | USD    | 1,245.88                  | 1,139.27                  | 1,101.98                  |
| Classe M USD (C)     | LU0347591975 | 89,188.751                   | USD    | 151.14                    | 138.03                    | 133.87                    |

## Emerging World Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe M2 EUR (C)         | LU1882466482 | 9,086.763                    | EUR        | 1,296.25                  | 1,163.85                  | 1,176.07                  |
| Classe O EUR (C)          | LU1327395288 | 176,167.645                  | EUR        | 1,791.25                  | 1,593.80                  | 1,596.07                  |
| Classe OR EUR (C)         | LU2566039264 | 320.000                      | EUR        | 1,015.78                  | -                         | -                         |
| Classe P2 USD (C)         | LU1882466565 | 103.935                      | USD        | 61.17                     | 56.11                     | 54.51                     |
| Classe Q-O1 USD (C)       | LU0552028853 | 201,913.692                  | USD        | 1,686.29                  | 1,528.27                  | 1,467.90                  |
| Classe R EUR (C)          | LU1737510872 | 221.000                      | EUR        | 125.33                    | 112.63                    | 114.20                    |
| Classe R USD (C)          | LU0823041859 | 3,661.401                    | USD        | 150.47                    | 137.69                    | 134.03                    |
| Classe R2 EUR (C)         | LU1882466649 | 79.742                       | EUR        | 63.89                     | 57.52                     | 58.29                     |
| Classe R2 USD (C)         | LU1882466722 | 100.000                      | USD        | 59.92                     | 54.91                     | 53.32                     |
| Classe X EUR (C)          | LU1882467456 | 52,565.000                   | EUR        | 1,357.14                  | 1,207.54                  | 1,209.27                  |
| Classe Z USD (C)          | LU2031984854 | 1,056.289                    | USD        | 1,176.50                  | 1,071.76                  | 1,037.48                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>1,174,596,042</b>      | <b>1,160,297,153</b>      | <b>1,061,875,533</b>      |

## Latin America Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU0552029406 | 80,463.118                   | EUR        | 85.00                     | 88.09                     | 69.25                     |
| Classe A USD AD (D)       | LU0201602173 | 4,612.488                    | USD        | 378.57                    | 419.98                    | 334.14                    |
| Classe A USD (C)          | LU0201575346 | 71,279.469                   | USD        | 500.49                    | 527.12                    | 395.94                    |
| Classe A2 USD AD (D)      | LU0823046577 | 116.161                      | USD        | 381.72                    | 423.43                    | 336.88                    |
| Classe A2 USD (C)         | LU0823046494 | 21,601.475                   | USD        | 498.29                    | 525.44                    | 395.28                    |
| Classe A5 EUR (C)         | LU2070308213 | -                            | EUR        | -                         | 56.82                     | 44.36                     |
| Classe F2 USD (C)         | LU0557869764 | 5,547.341                    | USD        | 60.45                     | 64.28                     | 48.77                     |
| Classe G EUR (C)          | LU0552029661 | 20,860.893                   | EUR        | 83.88                     | 87.15                     | 68.52                     |
| Classe G USD (C)          | LU0201575858 | 9,896.798                    | USD        | 465.43                    | 491.59                    | 370.36                    |
| Classe I USD AD (D)       | LU0201602413 | 8,662.016                    | USD        | 1,311.61                  | 1,456.66                  | 1,160.87                  |
| Classe I USD (C)          | LU0201576070 | 4,388.379                    | USD        | 5,537.78                  | 5,815.59                  | 4,343.03                  |
| Classe I2 GBP (C)         | LU2052288961 | 17.966                       | GBP        | 1,083.56                  | 1,123.47                  | 874.65                    |
| Classe M USD (C)          | LU0329447527 | 9,636.669                    | USD        | 89.16                     | 93.25                     | 69.79                     |
| Classe Q-X USD (C)        | LU0276938817 | 0.986                        | USD        | 1,644.52                  | 1,717.62                  | 1,275.50                  |
| Classe R USD AD (D)       | LU0823047112 | 880.514                      | USD        | 80.96                     | 90.01                     | 71.66                     |
| Classe R USD (C)          | LU0823047039 | 5,333.129                    | USD        | 104.56                    | 109.48                    | 81.58                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>99,553,380</b>         | <b>77,213,537</b>         | <b>59,725,986</b>         |

## Equity MENA

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)      | LU0569690554 | 6,006.635                    | EUR    | 286.39                    | 271.38                    | 289.61                    |
| Classe A EUR Hgd (C)  | LU0569690471 | 3,960.505                    | EUR    | 178.75                    | 175.11                    | 183.43                    |
| Classe A USD AD (D)   | LU0568614084 | 421.121                      | USD    | 203.95                    | 199.36                    | 203.83                    |
| Classe A USD (C)      | LU0568613946 | 16,752.554                   | USD    | 213.35                    | 205.85                    | 210.52                    |
| Classe A2 USD (C)     | LU0823047385 | 44,456.962                   | USD    | 214.99                    | 207.26                    | 211.27                    |
| Classe F2 EUR Hgd (C) | LU0568614597 | 2,034.558                    | EUR    | 152.72                    | 150.95                    | 159.77                    |
| Classe F2 USD (C)     | LU0568614324 | 1,437.942                    | USD    | 183.67                    | 178.55                    | 183.56                    |
| Classe G EUR Hgd (C)  | LU0568614241 | 10,423.525                   | EUR    | 167.56                    | 164.46                    | 172.81                    |
| Classe G USD (C)      | LU0568614167 | 12,587.543                   | USD    | 202.42                    | 195.78                    | 200.69                    |

## Equity MENA

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe I EUR Hgd (C)      | LU0568613607 | 15.000                       | EUR        | 1,952.15                  | 1,892.97                  | 1,963.78                  |
| Classe I USD AD (D)       | LU0568613516 | 10.000                       | USD        | 2,081.77                  | 2,040.14                  | 2,090.10                  |
| Classe I USD (C)          | LU0568613433 | 7,242.177                    | USD        | 2,331.57                  | 2,230.42                  | 2,260.96                  |
| Classe M USD (C)          | LU0568613789 | 63,169.582                   | USD        | 171.57                    | 164.13                    | 166.38                    |
| Classe Z USD QD (D)       | LU2070304147 | -                            | USD        | -                         | 817.46                    | 843.16                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>48,610,856</b>         | <b>57,606,437</b>         | <b>91,998,292</b>         |

## Net Zero Ambition Emerging Markets Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)          | LU2569079176 | 100.000                      | USD        | 51.62                     | 48.38                     | -                         |
| Classe A2 CHF Hgd (C)     | LU2762361215 | 0.491                        | CHF        | 50.24                     | -                         | -                         |
| Classe A2 USD (C)         | LU2569079259 | 100.000                      | USD        | 51.47                     | 48.34                     | -                         |
| Classe E2 EUR (C)         | LU2569079762 | 1,000.000                    | EUR        | 5.230                     | 4.816                     | -                         |
| Classe F EUR (C)          | LU2569079846 | 1,000.000                    | EUR        | 5.164                     | 4.798                     | -                         |
| Classe G EUR (C)          | LU2569079929 | 1,000.000                    | EUR        | 5.207                     | 4.807                     | -                         |
| Classe H EUR (C)          | LU2569080265 | 5.000                        | EUR        | 1 065.82                  | 968.53                    | -                         |
| Classe I USD (C)          | LU2569079333 | 5.000                        | USD        | 1,045.71                  | 969.87                    | -                         |
| Classe I2 USD (C)         | LU2569079416 | 5.000                        | USD        | 1,044.95                  | 971.12                    | -                         |
| Classe M2 EUR (C)         | LU2569080000 | 5.000                        | EUR        | 1,058.98                  | 966.73                    | -                         |
| Classe R USD (C)          | LU2569079507 | 100.000                      | USD        | 52.14                     | 48.46                     | -                         |
| Classe R2 USD (C)         | LU2569079689 | 100.000                      | USD        | 52.06                     | 48.50                     | -                         |
| Classe Z USD (C)          | LU2569080182 | 14,945.000                   | USD        | 1,048.22                  | 970.71                    | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>15,725,010</b>         | <b>14,562,647</b>         | <b>-</b>                  |

## New Silk Road

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU1941681014 | 1,533,957.619                | EUR        | 133.77                    | 115.14                    | 120.19                    |
| Classe F EUR (C)          | LU2018721386 | 84,729.997                   | EUR        | 6.377                     | 5.542                     | 5.837                     |
| Classe F2 EUR (C)         | LU1941681105 | 216.192                      | EUR        | 130.69                    | 113.85                    | 120.22                    |
| Classe G EUR (C)          | LU1941681873 | 896,900.803                  | EUR        | 132.20                    | 114.01                    | 119.19                    |
| Classe H EUR (C)          | LU2036674690 | 32,399.853                   | EUR        | 1,483.05                  | 1,260.50                  | 1,298.27                  |
| Classe I EUR (C)          | LU1941681287 | 8,132.927                    | EUR        | 1,399.50                  | 1,198.77                  | 1,238.86                  |
| Classe I USD (C)          | LU1941681360 | -                            | USD        | -                         | -                         | 1,148.72                  |
| Classe I2 GBP (C)         | LU2031984268 | 5.000                        | GBP        | 1,389.42                  | 1,200.74                  | 1,246.13                  |
| Classe M EUR (C)          | LU1941681444 | 47,815.278                   | EUR        | 138.58                    | 118.87                    | 122.99                    |
| Classe R EUR (C)          | LU1941681790 | 593.732                      | EUR        | 138.36                    | 118.73                    | 122.90                    |
| Classe R USD (C)          | LU1941681527 | 972.000                      | USD        | 131.63                    | 114.63                    | 114.06                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>418,622,815</b>        | <b>461,284,532</b>        | <b>471,594,951</b>        |



## Russian Equity\*

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU1883867761 | 152,032.902                  | EUR        | 7.06                      | 6.13                      | 7.12                      |
| Classe A USD (C)          | LU1883867845 | 28,141.254                   | USD        | 7.59                      | 6.71                      | 7.46                      |
| Classe C EUR (C)          | LU1883867928 | 4,124.421                    | EUR        | 7.94                      | 6.90                      | 7.98                      |
| Classe C HUF (C)          | LU1883868066 | 313.176                      | HUF        | 3,138.02                  | 2,574.58                  | 3,168.49                  |
| Classe E2 EUR (C)         | LU1883868140 | 1,934,003.461                | EUR        | 0.730                     | 0.634                     | 0.736                     |
| Classe F EUR (C)          | LU1883868223 | 1,037,526.683                | EUR        | 0.669                     | 0.581                     | 0.675                     |
| Classe G EUR (C)          | LU1883868496 | 681,460.570                  | EUR        | 0.682                     | 0.592                     | 0.687                     |
| Classe M2 EUR (C)         | LU1883868579 | 1,314.000                    | EUR        | 156.64                    | 135.84                    | 157.54                    |
| Classe R2 EUR (C)         | LU1883868652 | 748.988                      | EUR        | 7.47                      | 6.49                      | 7.53                      |
| Classe Z EUR (C)          | LU2414850565 | 31,662.795                   | EUR        | 88.46                     | 76.71                     | 88.97                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>6,889,406</b>          | <b>5,980,302</b>          | <b>6,939,652</b>          |

## SBI FM India Equity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A CZK (C)          | LU2716742528 | 97,742.648                   | CZK        | 1,274.26                  | -                         | -                         |
| Classe A EUR AD (D)       | LU0552029315 | 29,588.495                   | EUR        | 284.25                    | 221.44                    | 199.94                    |
| Classe A EUR (C)          | LU0552029232 | 375,548.717                  | EUR        | 283.21                    | 220.62                    | 199.15                    |
| Classe A USD AD (D)       | LU0236502158 | 10,099.810                   | USD        | 347.13                    | 275.27                    | 238.07                    |
| Classe A USD (C)          | LU0236501697 | 107,075.379                  | USD        | 427.81                    | 339.25                    | 293.41                    |
| Classe A2 USD (C)         | LU0823045413 | 50,007.674                   | USD        | 440.44                    | 349.80                    | 302.98                    |
| Classe A5 EUR (C)         | LU2032056785 | 100.000                      | EUR        | 96.76                     | 75.07                     | 67.48                     |
| Classe F2 USD (C)         | LU0557865937 | 16,617.657                   | USD        | 220.18                    | 176.35                    | 154.04                    |
| Classe G EUR (C)          | LU2778931183 | 1,000.000                    | EUR        | 5.600                     | -                         | -                         |
| Classe G USD (C)          | LU0236502315 | 152,916.678                  | USD        | 399.06                    | 317.40                    | 275.35                    |
| Classe I USD AD (D)       | LU0236502661 | 11.000                       | USD        | 1,745.53                  | 1,364.83                  | 1,177.40                  |
| Classe I USD (C)          | LU0236502588 | 821.822                      | USD        | 4,938.91                  | 3,870.46                  | 3,324.23                  |
| Classe I2 GBP (C)         | LU2052289183 | 5.000                        | GBP        | 1,845.95                  | 1,441.46                  | 1,292.18                  |
| Classe I2 USD (C)         | LU2330498754 | 2,225.000                    | USD        | 1,523.47                  | 1,196.48                  | 1,024.59                  |
| Classe I2 USD MTD (D)     | LU0276940391 | -                            | USD        | -                         | -                         | 1,187.04                  |
| Classe M USD (C)          | LU0329446719 | 13,664.002                   | USD        | 242.35                    | 190.07                    | 162.86                    |
| Classe M2 USD (C)         | LU2002724123 | 2,747.229                    | USD        | 1,877.43                  | 1,473.73                  | 1,261.40                  |
| Classe O USD (C)          | LU0557866406 | 5.270                        | USD        | 1,861.52                  | 1,448.04                  | 1,228.34                  |
| Classe P2 USD (C)         | LU2052289852 | 5,818.041                    | USD        | 90.48                     | 71.15                     | 61.01                     |
| Classe Q-I4 USD (C)       | LU0236503040 | 974,181.934                  | USD        | 532.46                    | 417.13                    | 356.47                    |
| Classe Q-I6 USD (C)       | LU1880406837 | 6,187.320                    | USD        | 1,761.06                  | 1,384.44                  | 1,187.22                  |
| Classe Q-I9 USD (C)       | LU0351777106 | 451.000                      | USD        | 343.93                    | 269.04                    | 229.56                    |
| Classe R2 GBP (C)         | LU2259110612 | 100.000                      | GBP        | 82.41                     | 64.49                     | 57.95                     |
| Classe X USD (C)          | LU2034728548 | 5.000                        | USD        | 2,025.91                  | 1,575.87                  | 1,336.71                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>810,639,969</b>        | <b>517,374,983</b>        | <b>395,005,859</b>        |

## Euroland Equity Dynamic Multi Factors

|                  | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C) | LU1691800590 | 254,347.825                  | EUR    | 140.64                    | 125.06                    | 104.29                    |
| Classe I EUR (C) | LU1691800673 | 56,682.714                   | EUR    | 1,461.94                  | 1,292.67                  | 1,071.47                  |

\*Ce Compartiment a été suspendu / les chiffres correspondent à une VNI non officielle, voir note 1 pour plus de détails.

## Euroland Equity Dynamic Multi Factors

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Q-X EUR (C)        | LU1691800830 | 325,659.996                  | EUR        | 1,469.92                  | 1,299.21                  | 1,076.32                  |
| Classe R EUR (C)          | LU1691800756 | 100.000                      | EUR        | 69.02                     | 61.22                     | 50.90                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>597,338,768</b>        | <b>419,768,304</b>        | <b>465,683,547</b>        |

## Euroland Equity Risk Parity

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU1328850950 | 3,766.561                    | EUR        | 147.60                    | 141.39                    | 126.63                    |
| Classe A5 EUR (C)         | LU2070306944 | -                            | EUR        | -                         | 55.87                     | 50.03                     |
| Classe I EUR AD (D)       | LU1328850521 | 75,137.672                   | EUR        | 1,294.43                  | 1,266.21                  | 1,157.98                  |
| Classe I EUR (C)          | LU1328850448 | 407.267                      | EUR        | 125,026.42                | 119,322.25                | 106,402.47                |
| Classe J2 EUR (C)         | LU2098277358 | -                            | EUR        | -                         | 1,093.14                  | -                         |
| Classe X EUR (C)          | LU2034727490 | -                            | EUR        | -                         | 1,243.65                  | 1,113.79                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>148,735,902</b>        | <b>350,271,041</b>        | <b>401,451,332</b>        |

## European Equity Conservative

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A CHF Hgd (C)      | LU1808314287 | 48,515.346                   | CHF        | 121.69                    | 117.45                    | 109.53                    |
| Classe A EUR AD (D)       | LU0755949921 | 427,493.392                  | EUR        | 171.04                    | 163.22                    | 152.40                    |
| Classe A EUR (C)          | LU0755949848 | 1,706,492.522                | EUR        | 200.72                    | 189.10                    | 174.07                    |
| Classe A2 EUR (C)         | LU1103154495 | 104,387.423                  | EUR        | 125.71                    | 118.61                    | 109.33                    |
| Classe A5 EUR (C)         | LU2032055977 | 2,884.864                    | EUR        | 61.07                     | 57.36                     | 52.62                     |
| Classe F EUR (C)          | LU2018720651 | 7,186.577                    | EUR        | 5.853                     | 5.550                     | 5.142                     |
| Classe F2 EUR (C)         | LU0755950184 | 11,319.456                   | EUR        | 177.84                    | 169.05                    | 157.01                    |
| Classe G EUR (C)          | LU0755950002 | 76,741.378                   | EUR        | 199.75                    | 188.66                    | 174.08                    |
| Classe H EUR (C)          | LU1998919283 | 5.000                        | EUR        | 1,307.81                  | 1,216.19                  | 1,104.73                  |
| Classe I EUR AD (D)       | LU0755949509 | -                            | EUR        | -                         | -                         | 887.64                    |
| Classe I EUR (C)          | LU0755949418 | 18,421.963                   | EUR        | 3,544.24                  | 3,302.08                  | 3,005.26                  |
| Classe I2 EUR (C)         | LU2031984698 | 655.984                      | EUR        | 1,269.43                  | 1,183.88                  | 1,078.45                  |
| Classe M EUR (C)          | LU0755949681 | 2,295.641                    | EUR        | 272.99                    | 254.70                    | 232.15                    |
| Classe Q-I11 EUR (C)      | LU1103155468 | -                            | EUR        | -                         | -                         | 1,417.68                  |
| Classe Q-I17 EUR (C)      | LU1737510526 | 1,002,175.669                | EUR        | 136.37                    | 126.98                    | 115.54                    |
| Classe Q-OF EUR (C)       | LU1567497968 | 1,868.000                    | EUR        | 1,506.55                  | 1,398.05                  | 1,267.69                  |
| Classe R EUR (C)          | LU0945156700 | 146,991.223                  | EUR        | 139.04                    | 129.81                    | 118.43                    |
| Classe X EUR (C)          | LU2034727656 | -                            | EUR        | -                         | 1,254.84                  | 1,135.79                  |
| Classe Z EUR AD (D)       | LU1638831559 | 15,875.703                   | EUR        | 1,199.23                  | 1,145.32                  | 1,071.48                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>698,185,199</b>        | <b>863,750,327</b>        | <b>832,025,476</b>        |

## European Equity Dynamic Multi Factors

|                   | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)  | LU1691800913 | 17,897.744                   | EUR    | 146.17                    | 127.84                    | 113.01                    |
| Classe A5 EUR (C) | LU2070307165 | -                            | EUR    | -                         | 58.63                     | 51.83                     |

### European Equity Dynamic Multi Factors

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe I EUR (C)          | LU1691801051 | 63,428.989                   | EUR        | 1,527.74                  | 1,328.58                  | 1,167.65                  |
| Classe M2 EUR (C)         | LU2298072187 | 5.000                        | EUR        | 1,360.19                  | 1,184.09                  | 1,041.69                  |
| Classe Q-X EUR (C)        | LU1691801218 | 21,970.078                   | EUR        | 1,525.37                  | 1,325.86                  | 1,165.14                  |
| Classe R EUR (C)          | LU1691801135 | 100.000                      | EUR        | 70.33                     | 61.35                     | 54.10                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>133,045,558</b>        | <b>133,561,319</b>        | <b>148,860,730</b>        |

### European Equity Risk Parity

|                           | ISIN         | Nombre d'actions<br>07/06/24 | Devise     | VL par action<br>07/06/24* | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|----------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU1691800087 | 1,038.826                    | EUR        | 56.39                      | 51.56                     | 47.72                     |
| Classe A5 EUR (C)         | LU2070307249 | -                            | EUR        | -                          | 56.58                     | 52.34                     |
| Classe I EUR AD (D)       | LU1691800244 | 10,476.450                   | EUR        | 1,214.41                   | 1,134.19                  | 1,072.47                  |
| Classe I EUR (C)          | LU1691800160 | 21,895.900                   | EUR        | 1,379.72                   | 1,257.42                  | 1,158.36                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>42,991,542</b>          | <b>70,223,586</b>         | <b>72,031,861</b>         |

### Global Equity Conservative

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)       | LU0985951473 | 149,185.601                  | EUR        | 162.71                    | 153.01                    | 147.56                    |
| Classe A EUR (C)          | LU0985951127 | 495,235.231                  | EUR        | 217.46                    | 204.27                    | 196.98                    |
| Classe A EUR Hgd (C)      | LU0987200739 | 27,332.340                   | EUR        | 125.06                    | 121.79                    | 116.08                    |
| Classe A USD AD (D)       | LU0801842716 | 5,413.835                    | USD        | 182.10                    | 174.33                    | 161.06                    |
| Classe A USD (C)          | LU0801842559 | 105,743.626                  | USD        | 214.27                    | 204.89                    | 189.29                    |
| Classe A2 USD (C)         | LU1534099194 | 268,670.098                  | USD        | 128.45                    | 123.26                    | 114.19                    |
| Classe F2 USD (C)         | LU0801842989 | 1,740.832                    | USD        | 161.37                    | 156.00                    | 145.61                    |
| Classe G EUR (C)          | LU1534099434 | 19,738.206                   | EUR        | 146.50                    | 138.24                    | 133.95                    |
| Classe G EUR Hgd (C)      | LU1534098543 | 13,575.082                   | EUR        | 115.89                    | 113.34                    | 108.53                    |
| Classe G USD (C)          | LU0801842807 | 17,391.218                   | USD        | 204.13                    | 196.07                    | 181.96                    |
| Classe H USD (C)          | LU1998919952 | 5.000                        | USD        | 1,330.12                  | 1,257.87                  | 1,148.30                  |
| Classe I EUR (C)          | LU0801841585 | 256.025                      | EUR        | 2,733.61                  | 2,544.51                  | 2,430.57                  |
| Classe I USD (C)          | LU0801841312 | 1.000                        | USD        | 1,902.79                  | 1,803.57                  | 1,651.07                  |
| Classe M2 EUR (C)         | LU2002722267 | 5.000                        | EUR        | 1,351.18                  | 1,260.29                  | 1,205.42                  |
| Classe O USD (C)          | LU0801843102 | -                            | USD        | -                         | -                         | 2,172.96                  |
| Classe Q-I13 USD (C)      | LU1650130260 | 2,025.003                    | USD        | 1,498.28                  | 1,415.46                  | 1,291.27                  |
| Classe R EUR (C)          | LU1638825668 | -                            | EUR        | -                         | 147.52                    | 140.61                    |
| Classe X USD (C)          | LU2034727573 | -                            | USD        | -                         | 1,282.48                  | 1,166.70                  |
| Classe Z EUR (C)          | LU1743287739 | 22,805.657                   | EUR        | 1,595.03                  | 1,482.11                  | 1,412.62                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>254,654,093</b>        | <b>269,106,356</b>        | <b>244,203,899</b>        |

### Global Equity Dynamic Multi Factors

|                  | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C) | LU1691801309 | 985.987                      | USD    | 172.24                    | 144.11                    | 127.28                    |
| Classe I USD (C) | LU1691801564 | 1.000                        | USD    | 1,820.81                  | 1,515.25                  | 1,327.33                  |

\* Pour plus d'informations voir la note 1 du présent rapport.

## Global Equity Dynamic Multi Factors

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Q-I EUR (C)        | LU1860902680 | 14,207.277                   | EUR        | 1,850.70                  | 1,512.18                  | 1,387.28                  |
| Classe Q-X USD (C)        | LU1691802026 | 41,906.794                   | USD        | 1,831.17                  | 1,522.65                  | 1,334.46                  |
| Classe R USD (C)          | LU1691801721 | 100.000                      | USD        | 69.29                     | 57.83                     | 50.85                     |
| Classe X CAD (C)          | LU2279408830 | 25,514.554                   | CAD        | 1,459.22                  | 1,170.47                  | 999.90                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>132,305,631</b>        | <b>165,195,095</b>        | <b>188,285,839</b>        |

## European Convertible Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)       | LU0568615214 | 15,708.198                   | EUR        | 98.72                     | 99.16                     | 90.69                     |
| Classe A EUR (C)          | LU0568615057 | 74,974.817                   | EUR        | 104.11                    | 104.58                    | 95.65                     |
| Classe A5 EUR (C)         | LU2070307082 | -                            | EUR        | -                         | 46.18                     | 42.07                     |
| Classe F EUR (C)          | LU2018721899 | 3,313.959                    | EUR        | 4.476                     | 4.519                     | 4.150                     |
| Classe F2 EUR (C)         | LU0568615487 | 7,531.050                    | EUR        | 96.43                     | 97.49                     | 89.67                     |
| Classe G EUR (C)          | LU0568615305 | 41,670.090                   | EUR        | 100.23                    | 100.89                    | 92.41                     |
| Classe I EUR (C)          | LU0568614670 | 16,136.731                   | EUR        | 1,152.16                  | 1,147.98                  | 1,042.91                  |
| Classe M EUR (C)          | LU0568614837 | 29,488.955                   | EUR        | 115.00                    | 114.53                    | 104.01                    |
| Classe M2 EUR AD (D)      | LU2002721459 | -                            | EUR        | -                         | 952.85                    | 863.47                    |
| Classe R EUR AD (D)       | LU0987194825 | 1,902.311                    | EUR        | 92.37                     | 92.76                     | 84.36                     |
| Classe R EUR (C)          | LU0987194742 | 8,868.524                    | EUR        | 92.00                     | 91.78                     | 83.47                     |
| Classe Z EUR (C)          | LU2132231197 | 3,866.000                    | EUR        | 868.48                    | 864.03                    | 781.29                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>40,606,887</b>         | <b>45,880,084</b>         | <b>54,773,347</b>         |

## Montpensier Global Convertible Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)       | LU0119109048 | 131,030.532                  | EUR        | 12.87                     | 12.89                     | 12.33                     |
| Classe A EUR (C)          | LU0119108826 | 696,570.081                  | EUR        | 13.38                     | 13.34                     | 12.76                     |
| Classe A5 EUR (C)         | LU2070307751 | -                            | EUR        | -                         | 53.34                     | 50.81                     |
| Classe F2 EUR (C)         | LU0557862835 | 4,863.950                    | EUR        | 116.15                    | 116.53                    | 112.23                    |
| Classe G EUR (C)          | LU0119109550 | 242,340.769                  | EUR        | 14.01                     | 13.99                     | 13.41                     |
| Classe H EUR (C)          | LU2036674344 | 5.000                        | EUR        | 1,132.43                  | 1,117.32                  | 1,058.16                  |
| Classe I EUR AD (D)       | LU0194910997 | -                            | EUR        | -                         | -                         | 1,099.29                  |
| Classe I EUR (C)          | LU0119108156 | 3,165.849                    | EUR        | 1,750.65                  | 1,733.22                  | 1,647.95                  |
| Classe I USD Hgd (C)      | LU0613078699 | -                            | USD        | -                         | 915.17                    | 847.84                    |
| Classe I2 GBP (C)         | LU2259109796 | 5.000                        | GBP        | 819.69                    | 822.17                    | 784.43                    |
| Classe M2 EUR AD (D)      | LU2002721962 | -                            | EUR        | -                         | 1,090.87                  | 1,035.98                  |
| Classe R EUR (C)          | LU0839541918 | 2.000                        | EUR        | 117.09                    | 115.91                    | 110.35                    |
| Classe R2 GBP (C)         | LU2259110455 | 100.000                      | GBP        | 40.77                     | 40.95                     | 39.14                     |
| Classe Z EUR (C)          | LU2224462015 | 20,749.218                   | EUR        | 1,055.21                  | 1,043.24                  | 989.79                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>42,418,788</b>         | <b>58,664,926</b>         | <b>65,979,214</b>         |

## Euro Aggregate Bond

|                          |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|--------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                          | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D)      | LU0616241559 | 241,869.572      | EUR    | 110.61        | 107.44        | 111.11        |
| Classe A EUR (C)         | LU0616241476 | 738,962.892      | EUR    | 124.91        | 120.57        | 124.69        |
| Classe A2 EUR AD (D)     | LU1103159619 | 329,183.301      | EUR    | 89.84         | 87.25         | 90.22         |
| Classe A2 EUR (C)        | LU1103159536 | 429,024.855      | EUR    | 89.42         | 86.39         | 89.33         |
| Classe A2 EUR MTD (D)    | LU1882467613 | 2,157.062        | EUR    | 42.37         | 42.06         | 44.06         |
| Classe A2 EUR QTD (D)    | LU1882467704 | 22,354.190       | EUR    | 42.43         | 42.08         | 43.94         |
| Classe A2 USD Hgd (C)    | LU1882467886 | 7,799.410        | USD    | 48.41         | 46.06         | 46.45         |
| Classe A5 EUR (C)        | LU2070306357 | -                | EUR    | -             | 42.45         | 43.86         |
| Classe C EUR (C)         | LU1882467969 | 40,533.454       | EUR    | 42.51         | 41.49         | 43.33         |
| Classe E2 EUR AD (D)     | LU1882468181 | 1,905,463.173    | EUR    | 4.442         | 4.313         | 4.451         |
| Classe E2 EUR (C)        | LU1882468009 | 9,013,370.556    | EUR    | 4.517         | 4.356         | 4.495         |
| Classe E2 EUR QTD (D)    | LU1882468264 | 3,193,814.593    | EUR    | 4.286         | 4.243         | 4.421         |
| Classe F EUR AD (D)      | LU1882468421 | 1,772,602.774    | EUR    | 4.379         | 4.244         | 4.403         |
| Classe F EUR (C)         | LU1882468348 | 3,195,434.347    | EUR    | 4.388         | 4.252         | 4.411         |
| Classe F2 EUR (C)        | LU0616241989 | 14,074.117       | EUR    | 118.69        | 115.18        | 119.64        |
| Classe G EUR (C)         | LU0616241807 | 201,192.699      | EUR    | 122.52        | 118.38        | 122.52        |
| Classe H EUR (C)         | LU1998918475 | 4,480.000        | EUR    | 901.45        | 862.66        | 883.82        |
| Classe I EUR (C)         | LU0616240585 | 40,840.883       | EUR    | 1,337.38      | 1,284.98      | 1,322.67      |
| Classe I2 EUR (C)        | LU1882468694 | 57,008.010       | EUR    | 923.87        | 887.10        | 911.50        |
| Classe I2 EUR MTD2 (D)   | LU0616240825 | 14,205.000       | EUR    | 435.29        | 480.32        | 564.15        |
| Classe I2 EUR QTD (D)    | LU1882468777 | 132.325          | EUR    | 875.02        | 862.00        | 894.31        |
| Classe I2 SEK Hgd (C)    | LU2477811884 | 19,090.000       | SEK    | 9,701.29      | 9,340.99      | -             |
| Classe I2 USD Hgd (C)    | LU1882468850 | 248.597          | USD    | 998.71        | 946.03        | 948.26        |
| Classe J2 EUR (C)        | LU1882468934 | 104,696.353      | EUR    | 929.72        | 891.64        | 914.88        |
| Classe M EUR (C)         | LU0616241047 | 418,697.479      | EUR    | 132.04        | 126.91        | 130.69        |
| Classe M2 EUR AD (D)     | LU1882469155 | 3.589            | EUR    | 889.54        | 863.57        | 892.30        |
| Classe M2 EUR (C)        | LU1882469072 | 101,132.423      | EUR    | 921.05        | 884.84        | 909.65        |
| Classe M2 EUR QTD (D)    | LU1882469239 | 41,975.864       | EUR    | 872.82        | 860.71        | 893.43        |
| Classe O EUR (C)         | LU0616241393 | 84,631.552       | EUR    | 1,211.78      | 1,158.37      | 1,185.01      |
| Classe Q-X EUR (C)       | LU1250881981 | -                | EUR    | -             | -             | 925.77        |
| Classe R EUR AD (D)      | LU0839528733 | 50.002           | EUR    | 89.57         | 87.08         | 90.16         |
| Classe R EUR (C)         | LU0839528493 | 20,794.081       | EUR    | 92.09         | 88.53         | 91.23         |
| Classe R2 EUR AD (D)     | LU1882469403 | 3,378.086        | EUR    | 44.39         | 43.12         | 44.54         |
| Classe R2 EUR (C)        | LU1882469312 | 5,444.515        | EUR    | 43.92         | 42.22         | 43.43         |
| Classe R2 EUR MTD (D)    | LU1882469585 | -                | EUR    | -             | 42.73         | 44.56         |
| Classe R2 USD Hgd AD (D) | LU1882469668 | 357.169          | USD    | 48.12         | 46.03         | 46.36         |
| Classe Z EUR (C)         | LU2085674898 | 104,934.696      | EUR    | 902.33        | 865.81        | 891.75        |
| Actifs Nets Totaux       |              |                  | EUR    | 917,232,613   | 911,617,723   | 682,182,612   |

## Euro Corporate ESG Bond

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C)  | LU1049751511 | 39,931.175       | CZK    | 2,820.97      | 2,597.88      | 2,514.66      |
| Classe A EUR AD (D)   | LU0119100179 | 798,998.162      | EUR    | 10.78         | 10.28         | 10.46         |
| Classe A EUR (C)      | LU0119099819 | 1,018,193.217    | EUR    | 19.04         | 17.87         | 18.06         |
| Classe A2 EUR AD (D)  | LU0839529202 | 40,781.521       | EUR    | 91.72         | 87.58         | 89.06         |
| Classe A2 EUR (C)     | LU0839528907 | 138,604.878      | EUR    | 94.75         | 89.03         | 90.08         |
| Classe A2 EUR MTD (D) | LU1882469742 | 227.253          | EUR    | 44.20         | 43.11         | 44.39         |

## Euro Corporate ESG Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 USD (C)         | LU0987187969 | 4,519.909        | USD    | 90.78         | 86.83         | 84.19         |
| Classe A2 USD Hgd MTD (D) | LU1882470088 | -                | USD    | -             | 46.01         | 46.24         |
| Classe A2 USD MTD (D)     | LU1882470161 | 1,308.117        | USD    | 42.52         | 42.22         | 41.67         |
| Classe A5 EUR (C)         | LU2070306431 | -                | EUR    | -             | 43.73         | 44.17         |
| Classe C EUR (C)          | LU1882470245 | 18,785.254       | EUR    | 45.05         | 42.76         | 43.70         |
| Classe C USD (C)          | LU1882470591 | 395.145          | USD    | 43.32         | 41.85         | 40.98         |
| Classe C USD MTD (D)      | LU1882470674 | -                | USD    | -             | 40.67         | 40.54         |
| Classe E2 EUR (C)         | LU1882521765 | 5,803,867.532    | EUR    | 4.785         | 4.488         | 4.532         |
| Classe E2 EUR QTD (D)     | LU1882522060 | 1,831,651.791    | EUR    | 4.477         | 4.354         | 4.452         |
| Classe F EUR (C)          | LU1882522144 | 2,698,730.883    | EUR    | 4.665         | 4.396         | 4.462         |
| Classe F2 EUR (C)         | LU0557859294 | 9,833.152        | EUR    | 116.99        | 110.42        | 112.23        |
| Classe G EUR (C)          | LU0119100252 | 704,996.084      | EUR    | 18.32         | 17.21         | 17.42         |
| Classe H EUR QTD (D)      | LU1998918715 | -                | EUR    | -             | 868.46        | 881.75        |
| Classe I EUR (C)          | LU0119099496 | 90,340.103       | EUR    | 2,053.31      | 1,916.52      | 1,928.61      |
| Classe I2 EUR AD (D)      | LU1882472456 | 1,260.145        | EUR    | 915.24        | 874.21        | 889.82        |
| Classe I2 EUR (C)         | LU1882472373 | 23,695.231       | EUR    | 978.58        | 913.83        | 918.82        |
| Classe I2 EUR MTD2 (D)    | LU0158083906 | 224,000.000      | EUR    | 31.03         | 34.49         | 40.86         |
| Classe I2 EUR QTD (D)     | LU1882472530 | 19,735.680       | EUR    | 912.69        | 883.76        | 899.91        |
| Classe M EUR (C)          | LU0329442999 | 24,626.877       | EUR    | 157.63        | 147.20        | 148.21        |
| Classe M2 EUR AD (D)      | LU1882472886 | 60.826           | EUR    | 915.74        | 874.65        | 890.25        |
| Classe M2 EUR (C)         | LU1882472704 | 178,313.734      | EUR    | 976.07        | 911.94        | 917.40        |
| Classe M2 EUR QTD (D)     | LU1882472969 | -                | EUR    | -             | -             | 900.08        |
| Classe O EUR (C)          | LU0557859377 | 98.000           | EUR    | 1,073.30      | -             | -             |
| Classe R EUR AD (D)       | LU0839529897 | 45,317.299       | EUR    | 101.67        | 97.08         | 98.89         |
| Classe R EUR (C)          | LU0839529467 | 1,937.000        | EUR    | 111.59        | 104.30        | 105.07        |
| Classe R2 EUR (C)         | LU1882473009 | 72,777.824       | EUR    | 48.51         | 45.38         | 45.71         |
| Classe R2 USD (C)         | LU1882473181 | -                | USD    | -             | 43.54         | 42.03         |
| Classe X EUR (C)          | LU1998921008 | 27,051.070       | EUR    | 967.29        | 899.26        | 900.19        |
| Classe Z EUR (C)          | LU2070304063 | 292,712.410      | EUR    | 951.37        | 887.10        | 891.95        |
| Actifs Nets Totaux        |              |                  | EUR    | 839,186,847   | 914,020,895   | 851,586,611   |

## Euro Corporate Short Term Impact Green Bond

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR (C)      | LU0945151578 | 568,180.835      | EUR    | 99.02         | 94.27         | 93.59         |
| Classe F2 EUR (C)     | LU0945151818 | 1,974.006        | EUR    | 94.25         | 90.29         | 90.21         |
| Classe G EUR (C)      | LU0945151735 | 54,815.911       | EUR    | 97.43         | 92.88         | 92.38         |
| Classe H EUR (C)      | LU2036674260 | 5.000            | EUR    | 1,019.62      | 967.14        | 955.14        |
| Classe I EUR AD (D)   | LU0945151065 | 2,200.000        | EUR    | 941.35        | 910.57        | 909.02        |
| Classe I EUR (C)      | LU0945150927 | 139,717.950      | EUR    | 1,032.80      | 980.78        | 970.53        |
| Classe I2 CHF Hgd (C) | LU2498476154 | 30,873.842       | CHF    | 1,015.10      | 988.18        | -             |
| Classe M EUR (C)      | LU0945151149 | 6,204.608        | EUR    | 101.73        | 96.65         | 95.59         |
| Classe M2 EUR (C)     | LU2002721020 | 14,009.101       | EUR    | 1,006.01      | 956.29        | 946.23        |
| Classe OR EUR (C)     | LU0945151495 | 2,094.122        | EUR    | 32,261.53     | 30,560.70     | 30,135.93     |
| Classe R EUR (C)      | LU0987188264 | 2,547.500        | EUR    | 99.02         | 94.13         | 93.26         |

## Euro Corporate Short Term Impact Green Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe X EUR (C)          | LU1998921180 | -                            | EUR        | -                         | -                         | 957.02                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>323,243,608</b>        | <b>277,928,913</b>        | <b>177,827,321</b>        |

## Euro Government Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)       | LU0518421978 | 42,794.809                   | EUR        | 98.90                     | 96.55                     | 100.79                    |
| Classe A EUR (C)          | LU0518421895 | 394,880.141                  | EUR        | 118.33                    | 115.21                    | 120.28                    |
| Classe A2 EUR AD (D)      | LU1882473348 | 24,839.653                   | EUR        | 43.11                     | 42.06                     | 43.91                     |
| Classe A2 EUR (C)         | LU1882473264 | 1,275,501.772                | EUR        | 43.39                     | 42.26                     | 44.12                     |
| Classe A2 EUR MTD (D)     | LU1882473421 | 2,258.706                    | EUR        | 41.30                     | 41.22                     | 43.45                     |
| Classe A2 USD (C)         | LU1882473694 | 19,099.193                   | USD        | 41.02                     | 40.67                     | 40.69                     |
| Classe A2 USD MTD (D)     | LU1882473777 | 8.668                        | USD        | 39.20                     | 39.87                     | 40.31                     |
| Classe A5 EUR (C)         | LU2070306514 | -                            | EUR        | -                         | 41.25                     | 43.07                     |
| Classe C EUR (C)          | LU1882473850 | 28,206.164                   | EUR        | 41.04                     | 40.42                     | 42.67                     |
| Classe C EUR MTD (D)      | LU1882473934 | 13.855                       | EUR        | 39.23                     | 39.48                     | 42.01                     |
| Classe C USD (C)          | LU1882474072 | 270.528                      | USD        | 38.80                     | 38.89                     | 39.34                     |
| Classe C USD MTD (D)      | LU1882474155 | 962.196                      | USD        | 37.30                     | 38.32                     | 39.14                     |
| Classe E2 EUR (C)         | LU1882474239 | 9,061,136.501                | EUR        | 4.384                     | 4.261                     | 4.440                     |
| Classe E2 EUR QTD (D)     | LU1882474312 | 813,853.028                  | EUR        | 4.215                     | 4.191                     | 4.396                     |
| Classe F EUR (C)          | LU1882474403 | 2,118,532.583                | EUR        | 4.273                     | 4.174                     | 4.372                     |
| Classe F2 EUR (C)         | LU0557859450 | 4,183.843                    | EUR        | 114.34                    | 111.86                    | 117.31                    |
| Classe G EUR (C)          | LU0557859708 | 111,238.460                  | EUR        | 114.74                    | 111.81                    | 116.83                    |
| Classe H EUR QTD (D)      | LU1998918988 | -                            | EUR        | -                         | 825.97                    | 860.92                    |
| Classe I EUR (C)          | LU0518422273 | 25,649.826                   | EUR        | 1,293.76                  | 1,254.91                  | 1,305.02                  |
| Classe I2 EUR (C)         | LU1882474585 | 52,903.381                   | EUR        | 891.68                    | 864.03                    | 897.26                    |
| Classe M EUR (C)          | LU0557859534 | 247.970                      | EUR        | 128.80                    | 124.93                    | 129.90                    |
| Classe M2 EUR (C)         | LU1882474668 | 86,290.849                   | EUR        | 891.66                    | 864.01                    | 897.23                    |
| Classe M2 EUR QTD (D)     | LU1882474742 | 18,984.215                   | EUR        | 853.97                    | 846.27                    | 884.67                    |
| Classe O EUR (C)          | LU0557859617 | 12,404.519                   | EUR        | 1,378.60                  | 1,329.89                  | 1,374.95                  |
| Classe R EUR (C)          | LU1103151475 | 930.000                      | EUR        | 99.16                     | 96.28                     | 100.22                    |
| Classe R2 EUR (C)         | LU1882474825 | 151,324.174                  | EUR        | 44.25                     | 42.94                     | 44.65                     |
| Classe X EUR (C)          | LU1998921263 | 994.706                      | EUR        | 876.60                    | 845.63                    | 874.27                    |
| Classe Z EUR (C)          | LU2085674971 | 21,007.950                   | EUR        | 879.77                    | 852.30                    | 884.47                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>391,633,969</b>        | <b>431,139,444</b>        | <b>378,625,344</b>        |

## Euro Inflation Bond

|                     | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D) | LU0201602504 | 11,702.016                   | EUR    | 118.98                    | 120.33                    | 123.13                    |
| Classe A EUR (C)    | LU0201576401 | 69,495.735                   | EUR    | 138.00                    | 139.58                    | 142.82                    |
| Classe A5 EUR (C)   | LU2070306860 | -                            | EUR    | -                         | 46.92                     | 47.99                     |
| Classe F EUR (C)    | LU2018720495 | 152,141.022                  | EUR    | 4.482                     | 4.549                     | 4.671                     |
| Classe F2 EUR (C)   | LU0557860110 | 11,194.543                   | EUR    | 98.76                     | 100.38                    | 103.23                    |
| Classe G EUR (C)    | LU0201576666 | 71,998.271                   | EUR    | 133.52                    | 135.11                    | 138.32                    |
| Classe I EUR AD (D) | LU0201602843 | 15.744                       | EUR    | 918.29                    | 926.86                    | 947.63                    |



## Euro Inflation Bond

|                     |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                     | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe I EUR (C)    | LU0201577045 | 3,081.837        | EUR    | 1,540.30      | 1,549.87      | 1,577.43      |
| Classe M EUR (C)    | LU0329443377 | 10,349.107       | EUR    | 126.86        | 127.65        | 129.92        |
| Classe OR EUR (C)   | LU0906523039 | 18,367.683       | EUR    | 1,032.50      | 1,034.79      | 1,049.07      |
| Classe Q-X EUR (C)  | LU0752741818 | 112.000          | EUR    | 1,077.78      | 1,082.86      | 1,100.90      |
| Classe R EUR AD (D) | LU0839532255 | 18,868.166       | EUR    | 98.61         | 99.51         | 101.71        |
| Classe R EUR (C)    | LU0839532099 | 1,504.000        | EUR    | 105.23        | 106.01        | 108.05        |
| Actifs Nets Totaux  |              |                  | EUR    | 49,562,056    | 63,482,323    | 80,516,380    |

## Strategic Bond

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C)  | LU1882475806 | 579,122.939      | CZK    | 1,676.99      | 1,490.69      | 1,360.40      |
| Classe A EUR AD (D)   | LU1882476010 | 165,250.045      | EUR    | 38.93         | 38.05         | 38.98         |
| Classe A EUR (C)      | LU1882475988 | 360,389.118      | EUR    | 98.65         | 89.81         | 86.25         |
| Classe C EUR (C)      | LU1882476101 | 15,325.965       | EUR    | 88.25         | 80.94         | 78.32         |
| Classe E2 EUR AD (D)  | LU1882476366 | 19,941,095.828   | EUR    | 3.801         | 3.715         | 3.801         |
| Classe E2 EUR (C)     | LU1882476283 | 13,528,276.702   | EUR    | 10.959        | 9.972         | 9.572         |
| Classe E2 EUR QTD (D) | LU1882476440 | 23,541,067.089   | EUR    | 4.687         | 4.450         | 4.435         |
| Classe F EUR AD (D)   | LU1882476796 | 2,686,556.654    | EUR    | 3.766         | 3.670         | 3.756         |
| Classe F EUR (C)      | LU1882476523 | 6,420,711.165    | EUR    | 8.853         | 8.096         | 7.811         |
| Classe F EUR QTD (D)  | LU1882476879 | 4,139,067.230    | EUR    | 4.326         | 4.128         | 4.135         |
| Classe G EUR AD (D)   | LU1894679072 | 403,938.553      | EUR    | 4.132         | 4.033         | 4.124         |
| Classe G EUR QD (D)   | LU1894679155 | 52,383.207       | EUR    | 3.807         | 3.808         | 3.928         |
| Classe H EUR QTD (D)  | LU1998915026 | -                | EUR    | -             | 856.51        | 845.08        |
| Classe I2 EUR (C)     | LU1883302660 | 26,769.930       | EUR    | 118.00        | 106.66        | 101.69        |
| Classe I2 EUR QD (D)  | LU1883302744 | 535.269          | EUR    | 699.50        | 699.82        | 721.84        |
| Classe M2 EUR AD (D)  | LU1883303049 | 390.860          | EUR    | 796.92        | 779.17        | 799.38        |
| Classe M2 EUR (C)     | LU1883302827 | 21,422.647       | EUR    | 1,983.41      | 1,791.93      | 1,707.56      |
| Classe R2 EUR AD (D)  | LU1883303478 | -                | EUR    | -             | 37.61         | 38.55         |
| Classe R2 EUR (C)     | LU1883303395 | 2,637.661        | EUR    | 59.75         | 54.07         | 51.62         |
| Classe Z EUR (C)      | LU2085675192 | 1,983.347        | EUR    | 1,075.56      | 969.66        | 921.43        |
| Actifs Nets Totaux    |              |                  | EUR    | 551,883,822   | 732,175,497   | 1,007,422,534 |

## Euro High Yield Bond

|                            |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                            | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C)       | LU1049751867 | 166,243.546      | CZK    | 3,214.90      | 2,841.74      | 2,556.81      |
| Classe A EUR AD (D)        | LU0119110996 | 311,832.093      | EUR    | 10.30         | 9.58          | 9.31          |
| Classe A EUR (C)           | LU0119110723 | 2,042,496.174    | EUR    | 23.03         | 20.85         | 19.75         |
| Classe A USD Hgd (C)       | LU0987188777 | 1,000.255        | USD    | 136.18        | 121.50        | 112.20        |
| Classe A2 AUD Hgd MTD3 (D) | LU2098274686 | 18,487.048       | AUD    | 35.53         | 35.21         | 36.33         |
| Classe A2 EUR (C)          | LU0839530044 | 323,348.767      | EUR    | 22.81         | 20.66         | 19.59         |
| Classe A2 EUR MTD3 (D)     | LU2098274769 | 5,742.982        | EUR    | 38.65         | 37.49         | 37.94         |
| Classe A2 USD Hgd MTD (D)  | LU1650130187 | 8,136.096        | USD    | 76.80         | 74.12         | 74.16         |
| Classe A2 USD Hgd MTD3 (D) | LU2098274843 | 36,286.558       | USD    | 37.41         | 36.48         | 37.04         |
| Classe A2 ZAR Hgd MTD3 (D) | LU2098274926 | 18,847.463       | ZAR    | 735.16        | 729.53        | 752.85        |

## Euro High Yield Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A5 EUR (C)         | LU2070306605 | -                | EUR    | -             | 47.07         | 44.37         |
| Classe F EUR (C)          | LU2018719729 | 67,996.476       | EUR    | 4.967         | 4.520         | 4.303         |
| Classe F EUR MTD (D)      | LU2018719992 | 21,057.854       | EUR    | 4.206         | 4.070         | 4.033         |
| Classe F2 EUR (C)         | LU0557859880 | 23,232.291       | EUR    | 135.61        | 123.59        | 117.82        |
| Classe F2 EUR MTD (D)     | LU0906522494 | 9,420.210        | EUR    | 84.31         | 81.71         | 81.10         |
| Classe G AUD Hgd MTD (D)  | LU1327396179 | 68.323           | AUD    | 73.65         | 72.24         | 73.30         |
| Classe G EUR (C)          | LU0119111028 | 928,517.357      | EUR    | 21.78         | 19.76         | 18.75         |
| Classe G EUR MTD (D)      | LU0906522734 | 98,937.366       | EUR    | 86.56         | 83.51         | 82.51         |
| Classe G USD Hgd MTD (D)  | LU1327396336 | 1,447.280        | USD    | 75.59         | 73.09         | 73.21         |
| Classe H EUR (C)          | LU1998919010 | -                | EUR    | -             | -             | 907.72        |
| Classe I EUR AD (D)       | LU0194908405 | 8,951.446        | EUR    | 1,001.92      | 932.64        | 907.65        |
| Classe I EUR (C)          | LU0119109980 | 13,369.056       | EUR    | 2,913.80      | 2,620.81      | 2,460.36      |
| Classe I USD Hgd (C)      | LU0987188850 | 28.000           | USD    | 1,464.45      | 1,295.37      | 1,184.38      |
| Classe I2 EUR MTD2 (D)    | LU0187736193 | 905,200.000      | EUR    | 12.32         | 13.29         | 15.48         |
| Classe I2 GBP (C)         | LU1897298805 | 5.000            | GBP    | 1,040.91      | 946.15        | 891.38        |
| Classe I2 GBP Hgd (C)     | LU1897298987 | 18,850.658       | GBP    | 1,104.56      | 979.41        | 905.96        |
| Classe J EUR AD (D)       | LU2036672561 | -                | EUR    | -             | -             | 852.11        |
| Classe M EUR (C)          | LU0329443294 | 7,316.027        | EUR    | 200.73        | 180.28        | 169.31        |
| Classe O EUR (C)          | LU0557859963 | 10,558.925       | EUR    | 1,024.55      | -             | 1,399.76      |
| Classe R EUR (C)          | LU0839530630 | 13,381.868       | EUR    | 132.55        | 119.20        | 112.19        |
| Classe U AUD HGD MTD3 (D) | LU2070304733 | 4,855.494        | AUD    | 33.66         | 33.71         | 35.24         |
| Classe U EUR MTD3 (D)     | LU2070304816 | 121,122.266      | EUR    | 36.58         | 35.87         | 36.76         |
| Classe U USD HGD MTD3 (D) | LU2070304907 | 109,107.042      | USD    | 35.40         | 34.86         | 35.93         |
| Classe U ZAR HGD MTD3 (D) | LU2070305037 | 379,540.382      | ZAR    | 34.71         | 34.90         | 36.59         |
| Classe X EUR (C)          | LU1998921347 | 5,120.203        | EUR    | 1,092.48      | 975.84        | 911.60        |
| Classe Z EUR (C)          | LU2132230207 | 25,996.940       | EUR    | 1,094.54      | 981.32        | 919.93        |
| Actifs Nets Totaux        |              |                  | EUR    | 256,145,219   | 284,821,113   | 448,279,377   |

## Euro High Yield Short Term Bond

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C)  | LU1049751941 | 15,431.893       | CZK    | 2,978.61      | 2,723.85      | 2,431.80      |
| Classe A EUR AD (D)   | LU0907331689 | 2,668.955        | EUR    | 85.36         | 82.07         | 78.92         |
| Classe A EUR (C)      | LU0907331507 | 32,362.331       | EUR    | 113.18        | 106.05        | 99.66         |
| Classe A5 EUR (C)     | LU2070306787 | -                | EUR    | -             | 49.98         | 46.79         |
| Classe F EUR (C)      | LU2018720065 | 44,261.390       | EUR    | 5.113         | 4.815         | 4.547         |
| Classe F EUR MTD (D)  | LU2018720222 | 2,343.292        | EUR    | 4.574         | 4.527         | 4.394         |
| Classe F2 EUR (C)     | LU0907331929 | 32,798.063       | EUR    | 106.16        | 100.12        | 94.70         |
| Classe F2 EUR MTD (D) | LU0945157427 | 10,987.696       | EUR    | 83.39         | 82.66         | 80.34         |
| Classe G EUR (C)      | LU0907331846 | 347,056.635      | EUR    | 112.22        | 105.36        | 99.21         |
| Classe G EUR MTD (D)  | LU0945157344 | 72,134.136       | EUR    | 86.30         | 85.15         | 82.39         |
| Classe I EUR AD (D)   | LU0907330871 | 20,259.335       | EUR    | 853.79        | 820.98        | 790.13        |
| Classe I EUR (C)      | LU0907330798 | 17,568.214       | EUR    | 1 258.28      | 1,169.80      | 1,090.41      |
| Classe J2 EUR (C)     | LU2414849989 | 6,703.000        | EUR    | 1,153.05      | 1,071.16      | -             |
| Classe M EUR (C)      | LU0907331176 | 63,123.876       | EUR    | 123.79        | 115.13        | 107.39        |
| Classe M2 EUR (C)     | LU2002721293 | 980.420          | EUR    | 1,091.17      | 1,015.08      | 946.98        |
| Classe M2 EUR AD (D)  | LU2002721376 | -                | EUR    | -             | 928.26        | 893.13        |
| Classe O EUR (C)      | LU0907331259 | 30,193.000       | EUR    | 1,294.79      | 1,198.02      | 1,111.59      |

## Euro High Yield Short Term Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe R EUR (C)          | LU0987189072 | 620.000                      | EUR        | 53.10                     | 49.42                     | 46.12                     |
| Classe X EUR (C)          | LU2036674187 | 64,458.018                   | EUR        | 1,115.56                  | 1,032.20                  | 957.67                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>222,581,923</b>        | <b>122,917,816</b>        | <b>191,028,203</b>        |

## Global Subordinated Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU1883334275 | 65,409.503                   | EUR        | 63.92                     | 54.20                     | 54.41                     |
| Classe A2 USD Hgd (C)     | LU2183144141 | -                            | USD        | -                         | 48.65                     | 47.71                     |
| Classe A5 EUR (C)         | LU2070308130 | -                            | EUR        | -                         | 45.69                     | 45.64                     |
| Classe E2 EUR (C)         | LU1883334358 | 20,349,959.566               | EUR        | 6.583                     | 5.556                     | 5.577                     |
| Classe E2 EUR QTD (D)     | LU1883334432 | 20,329,871.711               | EUR        | 4.934                     | 4.476                     | 4.694                     |
| Classe G EUR (C)          | LU2085676752 | 3,347,611.735                | EUR        | 5.155                     | 4.375                     | 4.400                     |
| Classe G EUR QTD (D)      | LU2085676836 | 4,507,419.570                | EUR        | 4.336                     | 3.957                     | 4.158                     |
| Classe H EUR (C)          | LU2098276202 | 5.000                        | EUR        | 1,100.90                  | 917.72                    | 910.14                    |
| Classe H EUR QTD (D)      | LU1998915703 | -                            | EUR        | -                         | 858.64                    | 889.23                    |
| Classe I USD Hgd (C)      | LU2085675945 | 17,100.000                   | USD        | 1,147.58                  | 957.07                    | 929.43                    |
| Classe I2 EUR (C)         | LU1883334515 | 17,727.767                   | EUR        | 1,386.40                  | 1,161.06                  | 1,156.49                  |
| Classe I2 EUR QD (D)      | LU1883334606 | 45,057.467                   | EUR        | 983.10                    | 865.93                    | 903.28                    |
| Classe I2 GBP (C)         | LU1897308299 | 5.000                        | GBP        | 1,084.53                  | 919.27                    | 918.43                    |
| Classe I2 GBP Hgd (C)     | LU2132230629 | 14,434.182                   | GBP        | 1,404.28                  | 1,161.55                  | 1,140.58                  |
| Classe I2 USD Hgd (C)     | LU2085676083 | 6,291.835                    | USD        | 1,162.76                  | 958.49                    | 932.09                    |
| Classe J4 EUR QTD (D)     | LU2237439273 | 1.000                        | EUR        | 956.06                    | 866.49                    | 897.92                    |
| Classe M2 EUR (C)         | LU1883334861 | 135,184.677                  | EUR        | 1,390.71                  | 1,165.25                  | 1,161.27                  |
| Classe M2 EUR QTD (D)     | LU1883334945 | 31,971.857                   | EUR        | 1,023.30                  | 921.33                    | 958.97                    |
| Classe Q-J2 EUR AD (D)    | LU1883334788 | -                            | EUR        | -                         | 878.50                    | 906.36                    |
| Classe R2 EUR (C)         | LU1883335082 | 1,152,382.454                | EUR        | 58.64                     | 49.17                     | 49.04                     |
| Classe R3 GBP Hgd (C)     | LU2259109440 | 10,009.800                   | GBP        | 10.89                     | 9.01                      | 8.85                      |
| Classe Z EUR QD (D)       | LU2085675432 | 22,795.396                   | EUR        | 1,124.17                  | 1,000.76                  | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>707,237,351</b>        | <b>729,483,666</b>        | <b>931,547,085</b>        |

## Pioneer Global High Yield Bond

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A AUD MTD3 (D) | LU1883834670 | 269,768.303                  | AUD    | 17.24                     | 18.72                     | 21.47                     |
| Classe A CZK Hgd (C)  | LU1883834753 | 95,958.764                   | CZK    | 1,508.61                  | 1,356.16                  | 1,269.77                  |
| Classe A EUR AD (D)   | LU1883834910 | 5,985.008                    | EUR    | 52.35                     | 48.84                     | 51.08                     |
| Classe A EUR (C)      | LU1883834837 | 17,460.900                   | EUR    | 128.41                    | 114.29                    | 114.06                    |
| Classe A USD (C)      | LU1883835057 | 47,555.902                   | USD    | 137.63                    | 124.69                    | 119.24                    |
| Classe A USD MGI (D)  | LU1883835305 | 4,155,883.134                | USD    | 30.81                     | 30.06                     | 30.68                     |
| Classe A USD MTD (D)  | LU1883835131 | 157,808.265                  | USD    | 41.57                     | 40.45                     | 40.75                     |
| Classe A USD MTD3 (D) | LU1883835214 | 114,493.105                  | USD    | 23.34                     | 24.98                     | 28.01                     |
| Classe A ZAR MTD3 (D) | LU1883835487 | 622,340.836                  | ZAR    | 260.11                    | 293.26                    | 357.33                    |
| Classe B AUD MTD3 (D) | LU1883835560 | 60.895                       | AUD    | 48.24                     | -                         | -                         |
| Classe B USD MGI (D)  | LU1883836022 | 3,379.496                    | USD    | 50.09                     | 49.28                     | -                         |
| Classe B USD MTD3 (D) | LU1883835990 | 9,077.714                    | USD    | 22.87                     | 24.70                     | 27.67                     |

## Pioneer Global High Yield Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe B ZAR MTD3 (D)     | LU1883836295 | 8,172.722        | ZAR    | 849.11        | 962.68        | -             |
| Classe C EUR (C)          | LU1883836378 | 1,704.701        | EUR    | 110.39        | 99.08         | 100.02        |
| Classe C USD (C)          | LU1883836451 | 30,058.365       | USD    | 118.30        | 108.09        | 104.57        |
| Classe C USD MTD (D)      | LU1883836535 | 34,685.234       | USD    | 40.48         | 39.74         | 40.50         |
| Classe E2 EUR (C)         | LU1883836618 | 418,188.644      | EUR    | 13.443        | 11.947        | 11.941        |
| Classe E2 EUR QTD (D)     | LU1883836709 | 3,904,382.757    | EUR    | 5.269         | 5.027         | 5.254         |
| Classe F EUR (C)          | LU1883836881 | 321,294.724      | EUR    | 11.090        | 9.905         | 9.922         |
| Classe F EUR QTD (D)      | LU1883836964 | 502,485.440      | EUR    | 4.844         | 4.645         | 4.867         |
| Classe G EUR Hgd AD (D)   | LU1894680674 | 33,258.627       | EUR    | 3.845         | 3.715         | 3.858         |
| Classe H EUR Hgd QTD (D)  | LU1998916263 | -                | EUR    | -             | 796.17        | 815.17        |
| Classe I2 EUR (C)         | LU1883837004 | 572.000          | EUR    | 2,513.95      | 2,215.95      | 2,195.97      |
| Classe I2 EUR Hgd (C)     | LU1883837186 | 8,227.483        | EUR    | 1,092.06      | 997.40        | 975.13        |
| Classe I2 USD (C)         | LU1883837343 | 1,595.348        | USD    | 2,693.98      | 2,417.33      | 2,296.10      |
| Classe M2 EUR AD (D)      | LU1883837699 | 53.349           | EUR    | 925.82        | 864.11        | 907.07        |
| Classe M2 EUR (C)         | LU1883837426 | 56.451           | EUR    | 2,643.05      | 2,330.91      | 2,311.65      |
| Classe M2 EUR Hgd (C)     | LU1883837772 | 2.686            | EUR    | 1,569.45      | 1,433.31      | 1,402.33      |
| Classe M2 EUR Hgd QTD (D) | LU1883837855 | -                | EUR    | -             | 764.59        | 784.46        |
| Classe P2 USD MTD (D)     | LU1883838077 | -                | USD    | -             | 41.38         | 41.54         |
| Classe Q-D USD MTD (D)    | LU1883838150 | 888.133          | USD    | 47.03         | 46.15         | 47.04         |
| Classe R2 GBP (C)         | LU1883838317 | 136.322          | GBP    | 93.65         | 83.73         | 83.44         |
| Classe R2 USD (C)         | LU1883838408 | 232.474          | USD    | 63.45         | 57.06         | 54.32         |
| Classe T USD MGI (D)      | LU1883838663 | 200.868          | USD    | 50.86         | 50.03         | -             |
| Classe T ZAR MTD3 (D)     | LU1883838747 | 15,249.820       | ZAR    | 267.84        | 304.80        | 375.83        |
| Classe U USD MGI (D)      | LU1883839125 | -                | USD    | -             | 49.81         | -             |
| Classe U USD MTD3 (D)     | LU1883839042 | 307.602          | USD    | 48.89         | -             | 27.95         |
| Classe Z USD (C)          | LU2031986123 | 1,675.629        | USD    | 1,226.53      | 1,098.84      | 1,037.56      |
| Actifs Nets Totaux        |              |                  | EUR    | 208,396,013   | 242,182,553   | 298,248,894   |

## Global High Yield ESG Improvers Bond

|                         |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                         | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 EUR (C)       | LU2359304396 | -                | EUR    | -             | 49.89         | 48.05         |
| Classe A2 USD AD (D)    | LU2359304479 | -                | USD    | -             | 44.21         | 42.59         |
| Classe A2 USD (C)       | LU2280507844 | 355.950          | USD    | 51.47         | 46.88         | 43.26         |
| Classe E2 EUR (C)       | LU2280508578 | 2,168.358        | EUR    | 5.754         | 5.148         | 4.958         |
| Classe E2 EUR Hgd (C)   | LU2280508495 | -                | EUR    | -             | 4.497         | 4.267         |
| Classe F EUR (C)        | LU2490079436 | 26,141.036       | EUR    | 5.728         | 5.151         | 4.985         |
| Classe G EUR (C)        | LU2490079519 | 23,095.100       | EUR    | 5.761         | 5.166         | 4.985         |
| Classe H EUR Hgd QD (D) | LU2330498671 | -                | EUR    | -             | 806.34        | 811.24        |
| Classe H USD (C)        | LU2280509204 | -                | USD    | -             | 960.17        | 876.73        |
| Classe I2 GBP (C)       | LU2359304719 | 5.000            | GBP    | 1,129.86      | 1,015.03      | 972.55        |
| Classe I2 SEK Hgd (C)   | LU2477811702 | 39,480.000       | SEK    | 10,956.74     | 10,093.35     | -             |
| Classe I2 USD (C)       | LU2280508909 | 5.000            | USD    | 1 057.65      | 955.53        | 874.37        |
| Classe M2 EUR Hgd (C)   | LU2450199398 | 100.000          | EUR    | 1,031.68      | 948.76        | 893.15        |
| Classe M2 USD (C)       | LU2280509113 | -                | USD    | -             | 954.31        | 873.82        |
| Classe R2 GBP (C)       | LU2359304636 | -                | GBP    | -             | 50.53         | 48.52         |
| Classe R2 USD AD (D)    | LU2359304552 | -                | USD    | -             | 44.43         | 42.83         |
| Classe R2 USD (C)       | LU2280508735 | 100.000          | USD    | 52.48         | 47.51         | 43.59         |

## Global High Yield ESG Improvers Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Z USD (C)          | LU2280509030 | 25,037.002                   | USD        | 1,063.30                  | 959.15                    | 876.23                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>67,931,519</b>         | <b>53,669,093</b>         | <b>21,378,345</b>         |

## US High Yield Bond

|                        | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A AUD MTD3 (D)  | LU1883861053 | 1,456,274.824                | AUD    | 25.47                     | 26.67                     | 28.83                     |
| Classe A EUR (C)       | LU1883861137 | 722,960.138                  | EUR    | 14.86                     | 13.39                     | 13.23                     |
| Classe A EUR Hgd (C)   | LU1883861210 | 8,923.121                    | EUR    | 97.89                     | 91.35                     | 88.87                     |
| Classe A EUR MTD (D)   | LU1883861301 | 55,092.157                   | EUR    | 4.60                      | 4.45                      | 4.62                      |
| Classe A USD (C)       | LU1883861483 | 2,302,943.444                | USD    | 15.94                     | 14.62                     | 13.84                     |
| Classe A USD MGI (D)   | LU1883861723 | 2,181,920.997                | USD    | 44.69                     | 43.95                     | 44.43                     |
| Classe A USD MTD (D)   | LU1883861566 | 1,013,609.825                | USD    | 4.90                      | 4.82                      | 4.80                      |
| Classe A USD MTD3 (D)  | LU1883861640 | 105,038.490                  | USD    | 31.39                     | 32.36                     | 34.23                     |
| Classe A ZAR MTD3 (D)  | LU1883861996 | 1,388,170.324                | ZAR    | 416.85                    | 447.86                    | 507.65                    |
| Classe B AUD MTD3 (D)  | LU1883862028 | 11,045.621                   | AUD    | 22.86                     | 24.19                     | 26.52                     |
| Classe B USD (C)       | LU1883862374 | 804.402                      | USD    | 55.52                     | 51.34                     | 11.09                     |
| Classe B USD MGI (D)   | LU1883862614 | 22,173.870                   | USD    | 36.88                     | 36.57                     | 37.35                     |
| Classe B USD MTD3 (D)  | LU1883862531 | 20,596.000                   | USD    | 30.04                     | 31.41                     | 33.63                     |
| Classe B ZAR MTD3 (D)  | LU1883862705 | 30,009.919                   | ZAR    | 387.05                    | 419.70                    | 480.35                    |
| Classe C EUR (C)       | LU1883862887 | 14,882.348                   | EUR    | 12.52                     | 11.37                     | 11.35                     |
| Classe C USD (C)       | LU1883863000 | 1,109,683.742                | USD    | 13.42                     | 12.41                     | 11.87                     |
| Classe C USD MTD (D)   | LU1883863182 | 1,372,508.778                | USD    | 4.72                      | 4.69                      | 4.72                      |
| Classe E2 EUR (C)      | LU1883863265 | 260,394.606                  | EUR    | 15.812                    | 14.223                    | 14.052                    |
| Classe E2 EUR Hgd (C)  | LU1883863349 | 444,008.652                  | EUR    | 8.659                     | 8.062                     | 7.846                     |
| Classe F EUR (C)       | LU1883863422 | 192,384.155                  | EUR    | 13.694                    | 12.380                    | 12.276                    |
| Classe H EUR (C)       | LU1998916933 | 5.000                        | EUR    | 1,256.27                  | 1,116.50                  | 1,089.56                  |
| Classe H EUR Hgd (C)   | LU2098276111 | -                            | EUR    | -                         | 965.88                    | 927.97                    |
| Classe I2 EUR (C)      | LU1883863695 | 76,804.400                   | EUR    | 18.84                     | 16.81                     | 16.47                     |
| Classe I2 EUR Hgd (C)  | LU1883863778 | 5,856.169                    | EUR    | 1,380.56                  | 1,269.56                  | 1,224.78                  |
| Classe I2 GBP Hgd (C)  | LU1897311913 | 224.456                      | GBP    | 1 121.35                  | 1,022.40                  | 971.29                    |
| Classe I2 USD (C)      | LU1883863851 | 1,467,036.506                | USD    | 20.19                     | 18.34                     | 17.22                     |
| Classe I2 USD QD (D)   | LU1883863935 | 27,975.954                   | USD    | 942.75                    | 912.93                    | 909.35                    |
| Classe M2 EUR (C)      | LU1883864073 | 1,588.632                    | EUR    | 3,268.65                  | 2,917.80                  | 2,860.12                  |
| Classe M2 EUR Hgd (C)  | LU1883864156 | 4,133.568                    | EUR    | 1,978.23                  | 1,828.85                  | 1,764.91                  |
| Classe P2 USD (C)      | LU1883864230 | 99.999                       | USD    | 53.11                     | -                         | 57.77                     |
| Classe P2 USD MTD (D)  | LU1883864313 | 692.923                      | USD    | 45.50                     | 44.52                     | 44.11                     |
| Classe Q-D USD MTD (D) | LU1883864404 | 2,813.101                    | USD    | 55.26                     | 54.89                     | 55.23                     |
| Classe R2 EUR (C)      | LU1883864586 | 1,386.817                    | EUR    | 62.78                     | 56.14                     | 55.13                     |
| Classe R2 EUR Hgd (C)  | LU1883864669 | 1,883.400                    | EUR    | 54.00                     | 49.98                     | 48.32                     |
| Classe R2 USD (C)      | LU1883864743 | 28,670.000                   | USD    | 98.90                     | 90.02                     | 84.71                     |
| Classe T AUD MTD3 (D)  | LU1883864826 | 4,108.092                    | AUD    | 24.67                     | 26.11                     | 28.54                     |
| Classe T USD (C)       | LU1883865047 | 129.427                      | USD    | 55.90                     | 51.69                     | -                         |
| Classe T USD MGI (D)   | LU1883865393 | 1,636.285                    | USD    | 34.26                     | 33.98                     | 34.69                     |
| Classe T ZAR MTD3 (D)  | LU1883865476 | 12,417.925                   | ZAR    | 404.72                    | 439.00                    | 503.85                    |
| Classe U AUD MTD3 (D)  | LU1883865559 | 3,982.838                    | AUD    | 24.06                     | 25.46                     | 27.80                     |
| Classe U USD (C)       | LU1883865633 | 797.320                      | USD    | 54.78                     | 50.64                     | -                         |
| Classe U USD MGI (D)   | LU1883865807 | 5,195.233                    | USD    | 50.58                     | 50.15                     | -                         |

## US High Yield Bond

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe U USD MTD3 (D) | LU1883865716 | 5,586.643                    | USD    | 48.29                     | 49.00                     | -                         |
| Classe U ZAR MTD3 (D) | LU1883865989 | 79,254.662                   | ZAR    | 400.41                    | 433.74                    | 499.08                    |
| Classe Z USD (C)      | LU2031986636 | 2,556.000                    | USD    | 1,221.27                  | 1,107.47                  | 1,038.50                  |
| Actifs Nets Totaux    |              |                              | EUR    | 314,319,950               | 378,030,198               | 481,161,237               |

## European Subordinated Bond ESG

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR AD (D)  | LU1328849432 | 3,467.373                    | EUR    | 108.48                    | 99.94                     | 102.23                    |
| Classe A2 EUR (C)     | LU1328849358 | 585,711.578                  | EUR    | 130.56                    | 116.69                    | 116.12                    |
| Classe A5 EUR (C)     | LU2414850052 | -                            | EUR    | -                         | 45.77                     | 45.33                     |
| Classe A6 EUR (C)     | LU2401725424 | 3,389,264.505                | EUR    | 50.98                     | 45.36                     | 45.19                     |
| Classe F2 EUR (C)     | LU1328849606 | 11,732.688                   | EUR    | 121.54                    | 109.34                    | 109.53                    |
| Classe G EUR (C)      | LU1328849515 | 41,872.236                   | EUR    | 123.37                    | 110.82                    | 110.99                    |
| Classe H EUR (C)      | LU1998920455 | 28,566.000                   | EUR    | 1,156.41                  | 1,021.18                  | 1,003.84                  |
| Classe H EUR QTD (D)  | LU2279408590 | -                            | EUR    | -                         | 885.94                    | 906.07                    |
| Classe I2 EUR AD (D)  | LU2477812007 | 95,773.000                   | EUR    | 1,058.33                  | 975.17                    | 963.62                    |
| Classe I2 EUR (C)     | LU1328848970 | 840,086.272                  | EUR    | 139.26                    | 123.53                    | 121.97                    |
| Classe M2 EUR (C)     | LU2002724479 | 19,505.939                   | EUR    | 1 129.10                  | 1,002.03                  | 989.89                    |
| Classe M2 EUR QTD (D) | LU2279408327 | 28,223.759                   | EUR    | 916.00                    | 875.46                    | 899.77                    |
| Classe R2 EUR AD (D)  | LU1328849861 | 2,910.300                    | EUR    | 109.26                    | 100.67                    | 102.26                    |
| Classe R2 EUR (C)     | LU1328849788 | 55,725.546                   | EUR    | 139.66                    | 124.03                    | 122.66                    |
| Classe Z EUR (C)      | LU2132230389 | 115,107.877                  | EUR    | 1,086.74                  | 962.28                    | 956.00                    |
| Actifs Nets Totaux    |              |                              | EUR    | 688,673,208               | 680,543,198               | 859,113,880               |

## Global Aggregate Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CHF Hgd (C)      | LU0945157773 | 104,156.914                  | CHF    | 96.06                     | 95.12                     | 97.63                     |
| Classe A CZK Hgd (C)      | LU1049752758 | 448,140.636                  | CZK    | 2,778.86                  | 2,622.42                  | 2,521.04                  |
| Classe A EUR AD (D)       | LU0557861357 | 1,081,958.578                | EUR    | 155.41                    | 147.31                    | 153.98                    |
| Classe A EUR (C)          | LU0557861274 | 1,074,692.357                | EUR    | 185.59                    | 173.24                    | 178.33                    |
| Classe A EUR Hgd AD (D)   | LU0906524276 | 312,772.823                  | EUR    | 88.46                     | 86.90                     | 89.56                     |
| Classe A EUR Hgd (C)      | LU0906524193 | 2,327,871.482                | EUR    | 104.18                    | 100.78                    | 102.06                    |
| Classe A EUR MTD (D)      | LU1327396765 | 1,126,424.029                | EUR    | 94.56                     | 92.39                     | 97.66                     |
| Classe A USD AD (D)       | LU0319688288 | 137,761.252                  | USD    | 118.56                    | 114.43                    | 114.69                    |
| Classe A USD (C)          | LU0319688015 | 290,547.849                  | USD    | 246.86                    | 234.52                    | 231.33                    |
| Classe A USD MTD (D)      | LU0906524433 | 10,655.625                   | USD    | 91.82                     | 91.33                     | 92.57                     |
| Classe A2 EUR AD (D)      | LU2070309617 | 74,811.000                   | EUR    | 49.24                     | 46.62                     | 48.60                     |
| Classe A2 EUR (C)         | LU1883316371 | 170,913.188                  | EUR    | 55.35                     | 51.69                     | 53.15                     |
| Classe A2 EUR MTD (D)     | LU1883316454 | 2,563.549                    | EUR    | 49.47                     | 48.35                     | 51.06                     |
| Classe A2 SGD (C)         | LU1327396849 | 31.195                       | SGD    | 115.89                    | 110.02                    | 111.47                    |
| Classe A2 SGD Hgd MTD (D) | LU1049752089 | 5,310.899                    | SGD    | 86.37                     | 87.53                     | 89.29                     |
| Classe A2 SGD MTD (D)     | LU1327396922 | 80.346                       | SGD    | 91.11                     | 90.47                     | 94.17                     |
| Classe A2 USD (C)         | LU1049752592 | 107,882.075                  | USD    | 115.54                    | 109.83                    | 108.21                    |
| Classe A2 USD MTD (D)     | LU1049752162 | 2,912.669                    | USD    | 91.88                     | 91.43                     | 92.58                     |

## Global Aggregate Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A5 EUR (C)         | LU2032056355 | 2,309.944        | EUR    | 51.76         | 48.27         | 49.64         |
| Classe B USD MTD (D)      | LU1883316702 | 21,701.556       | USD    | 44.53         | 44.77         | 45.79         |
| Classe C EUR (C)          | LU1883316884 | 552.122          | EUR    | 52.62         | 49.63         | 51.54         |
| Classe C USD (C)          | LU1883317007 | 3,435.637        | USD    | 49.76         | 47.77         | 47.54         |
| Classe C USD MTD (D)      | LU1883317189 | 1,385.843        | USD    | 44.53         | 44.76         | 45.79         |
| Classe E2 EUR (C)         | LU1883317262 | 2,000,640.198    | EUR    | 5.580         | 5.203         | 5.342         |
| Classe E2 EUR QTD (D)     | LU1883317346 | 810,590.406      | EUR    | 5.020         | 4.893         | 5.136         |
| Classe F EUR (C)          | LU1883317429 | 878,485.981      | EUR    | 5.389         | 5.051         | 5.223         |
| Classe F EUR Hgd (C)      | LU2208986013 | 269,863.765      | EUR    | 4.518         | 4.386         | 4.462         |
| Classe F EUR Hgd MTD (D)  | LU2018719646 | 20,862.815       | EUR    | 4.008         | 4.074         | 4.261         |
| Classe F USD (C)          | LU2208986872 | 5,207.585        | USD    | 4.800         | 4.580         | 4.538         |
| Classe F2 EUR Hgd (C)     | LU0613077535 | 140,295.502      | EUR    | 106.05        | 103.09        | 104.76        |
| Classe F2 EUR Hgd MTD (D) | LU0613077709 | 472,262.633      | EUR    | 73.28         | 74.64         | 77.98         |
| Classe F2 USD (C)         | LU0557861431 | 160,123.768      | USD    | 127.82        | 122.11        | 120.92        |
| Classe F2 USD MTD (D)     | LU1250884811 | 4,270.047        | USD    | 90.80         | 90.82         | 92.43         |
| Classe G EUR Hgd (C)      | LU0613076990 | 827,655.816      | EUR    | 113.36        | 109.79        | 111.37        |
| Classe G EUR Hgd MTD (D)  | LU0613077295 | 1,516,993.583    | EUR    | 76.28         | 77.39         | 80.69         |
| Classe G EUR Hgd QTD (D)  | LU1706545289 | 61,371.049       | EUR    | 80.76         | 81.80         | 84.96         |
| Classe G GBP Hgd AD (D)   | LU0797053575 | 3,866.461        | GBP    | 95.92         | 92.90         | 94.29         |
| Classe G USD (C)          | LU0319688361 | 496,750.093      | USD    | 238.97        | 227.35        | 224.67        |
| Classe G USD MTD (D)      | LU1327397060 | 10,504.701       | USD    | 90.19         | 89.83         | 91.22         |
| Classe H EUR Hgd (C)      | LU1998919440 | -                | EUR    | -             | -             | 992.37        |
| Classe H EUR Hgd QTD (D)  | LU1998919796 | -                | EUR    | -             | 866.66        | 889.38        |
| Classe I CAD Hgd AD (D)   | LU0906524789 | 354.000          | CAD    | 1,030.17      | 1,003.71      | 1,011.65      |
| Classe I CHF Hgd (C)      | LU0945157690 | 18,388.026       | CHF    | 1,012.38      | 998.72        | 1,018.76      |
| Classe I EUR AD (D)       | LU0839535860 | 11,962.895       | EUR    | 1,124.18      | 1,067.38      | 1,116.69      |
| Classe I EUR (C)          | LU0839535514 | 16,091.727       | EUR    | 1,641.05      | 1,525.89      | 1,563.30      |
| Classe I EUR Hgd AD (D)   | LU0987191722 | 52,871.027       | EUR    | 856.99        | 843.17        | 870.79        |
| Classe I EUR Hgd (C)      | LU0839535357 | 71,319.357       | EUR    | 1,143.66      | 1,102.38      | 1,112.35      |
| Classe I GBP Hgd AD (D)   | LU0987191649 | 19.000           | GBP    | 929.41        | 901.26        | 916.62        |
| Classe I GBP Hgd (C)      | LU0987191565 | 14,460.394       | GBP    | 1,130.45      | 1,072.99      | 1,063.70      |
| Classe I USD AD (D)       | LU0319687710 | 2,016.629        | USD    | 1,087.48      | 1,051.29      | 1,054.54      |
| Classe I USD (C)          | LU0319687637 | 28,307.687       | USD    | 2,460.01      | 2,328.64      | 2,285.95      |
| Classe I USD MTD (D)      | LU1327396419 | 2,940.425        | USD    | 979.70        | 970.77        | 979.21        |
| Classe I2 EUR (C)         | LU1883317692 | 51,148.954       | EUR    | 1,143.15      | 1,060.91      | 1,084.07      |
| Classe I2 EUR Hgd (C)     | LU1883317775 | 11,410.365       | EUR    | 988.51        | 950.79        | 955.08        |
| Classe I2 GBP (C)         | LU1897299365 | 5.000            | GBP    | 1,014.39      | 952.87        | 976.65        |
| Classe I2 GBP QD (D)      | LU2031983880 | 5.000            | GBP    | 912.26        | 880.54        | 921.37        |
| Classe I2 USD AD (D)      | LU2330497350 | 5.000            | USD    | 958.11        | 923.88        | 924.21        |
| Classe I2 USD (C)         | LU1883317858 | 206,822.954      | USD    | 1,029.52      | 972.61        | 952.36        |
| Classe I2 USD MTD (D)     | LU2330497434 | 5.000            | USD    | 915.55        | 905.57        | 911.19        |
| Classe M EUR Hgd (C)      | LU0613076487 | 1,129,671.326    | EUR    | 123.18        | 118.74        | 119.61        |
| Classe M USD (C)          | LU0329444938 | 452,710.921      | USD    | 161.46        | 152.86        | 150.04        |
| Classe M2 EUR (C)         | LU1883317932 | 57,777.644       | EUR    | 1,143.16      | 1,060.91      | 1,084.07      |
| Classe M2 EUR Hgd AD (D)  | LU2002721616 | 163.458          | EUR    | 877.36        | 860.85        | 886.24        |
| Classe M2 EUR Hgd (C)     | LU2002721889 | 36,867.509       | EUR    | 956.55        | 919.44        | 924.41        |
| Classe M2 EUR Hgd QTD (D) | LU1883318070 | 640.794          | EUR    | 881.09        | 885.65        | 911.37        |
| Classe M2 EUR QTD (D)     | LU1883318153 | 13,080.668       | EUR    | 1,026.71      | 995.95        | 1,040.31      |
| Classe M2 USD (C)         | LU2002721707 | 13.042           | USD    | 1,042.30      | 984.72        | 964.23        |
| Classe O USD (C)          | LU0557861514 | 5,607.224        | USD    | 1,563.76      | 1,469.99      | 1,432.27      |



## Global Aggregate Bond

|                            |              | Nombre d'actions |            | VL par action        | VL par action        | VL par action        |
|----------------------------|--------------|------------------|------------|----------------------|----------------------|----------------------|
|                            | ISIN         | 30/06/24         | Devise     | 30/06/24             | 30/06/23             | 30/06/22             |
| Classe OR USD AD (D)       | LU1392371701 | 1,106.784        | USD        | 1,046.89             | 1,009.54             | 1,010.14             |
| Classe P2 USD (C)          | LU1883318237 | 4,570.956        | USD        | 53.40                | 50.56                | 49.62                |
| Classe Q-I0 EUR Hgd (C)    | LU1378916545 | -                | EUR        | -                    | 990.46               | 996.16               |
| Classe Q-I0 GBP Hgd (C)    | LU1049752915 | -                | GBP        | -                    | -                    | 1,082.17             |
| Classe Q-I11 USD (C)       | LU1103162241 | 393.607          | USD        | 1,197.99             | 1,131.77             | 1,108.63             |
| Classe Q-I19 EUR (C)       | LU1854487383 | -                | EUR        | -                    | -                    | 1,153.73             |
| Classe Q-I19 EUR Hgd (C)   | LU1854487466 | 261,470.443      | EUR        | 988.92               | 952.13               | 958.82               |
| Classe Q-I8 EUR Hgd AD (D) | LU1832661448 | -                | EUR        | -                    | -                    | 894.65               |
| Classe Q-R GBP AD (D)      | LU0839533816 | 1,665.000        | GBP        | 141.51               | 135.57               | 141.73               |
| Classe Q-R GBP (C)         | LU0839533659 | 819.668          | GBP        | 117.17               | 110.32               | 113.39               |
| Classe Q-R GBP Hgd AD (D)  | LU0906524946 | 932.993          | GBP        | 98.54                | 95.30                | 96.52                |
| Classe Q-R GBP Hgd (C)     | LU0906524862 | 6,487.162        | GBP        | 121.48               | 115.50               | 114.50               |
| Classe Q-R2 EUR Hgd (C)    | LU1508889729 | 138,324.581      | EUR        | 101.68               | 97.77                | 98.36                |
| Classe R CHF Hgd AD (D)    | LU1873222944 | 3,751.937        | CHF        | 85.25                | 85.86                | 89.63                |
| Classe R CHF Hgd (C)       | LU1250884738 | 950.000          | CHF        | 93.05                | 91.86                | 93.91                |
| Classe R EUR AD (D)        | LU1327397227 | 2,778.563        | EUR        | 114.53               | 108.67               | 113.66               |
| Classe R EUR (C)           | LU1327397144 | 108,621.721      | EUR        | 119.97               | 111.71               | 114.58               |
| Classe R EUR Hgd AD (D)    | LU0839534384 | 15,723.420       | EUR        | 89.79                | 88.30                | 91.17                |
| Classe R EUR Hgd (C)       | LU0839534111 | 151,868.969      | EUR        | 109.18               | 105.50               | 106.56               |
| Classe R USD AD (D)        | LU0839534970 | 2,406.148        | USD        | 106.73               | 103.04               | 103.34               |
| Classe R USD (C)           | LU0839534624 | 36,563.340       | USD        | 129.57               | 122.78               | 120.74               |
| Classe R2 GBP (C)          | LU2259110299 | -                | GBP        | -                    | 48.90                | 50.18                |
| Classe R2 USD (C)          | LU1883318583 | 137,951.352      | USD        | 53.66                | 50.76                | 49.76                |
| Classe X EUR Hgd AD (D)    | LU2085676323 | 962,528.023      | EUR        | 879.90               | 863.38               | 889.11               |
| Classe Z EUR Hgd (C)       | LU2347636446 | 24,733.151       | EUR        | 1,036.33             | 997.48               | -                    |
| <b>Actifs Nets Totaux</b>  |              |                  | <b>USD</b> | <b>3,641,302,403</b> | <b>3,136,343,618</b> | <b>2,992,275,927</b> |

## Global Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D)       | LU0557861944 | 255,899.530      | EUR    | 103.31        | 102.33        | 110.03        |
| Classe A EUR (C)          | LU0557861860 | 161,600.661      | EUR    | 136.78        | 134.43        | 143.60        |
| Classe A USD AD (D)       | LU0119133691 | 112,925.279      | USD    | 12.38         | 12.48         | 12.86         |
| Classe A USD (C)          | LU0119133188 | 657,032.391      | USD    | 25.02         | 25.03         | 25.62         |
| Classe A2 USD AD (D)      | LU0839533220 | 85.470           | USD    | 13.01         | 13.08         | 13.45         |
| Classe A2 USD (C)         | LU0839533063 | 79,002.751       | USD    | 25.64         | 25.62         | 26.20         |
| Classe A5 EUR (C)         | LU2070307678 | -                | EUR    | -             | 42.59         | 45.45         |
| Classe F EUR Hgd MTD (D)  | LU2018722194 | 149,578.005      | EUR    | 3.354         | 3.584         | 3.901         |
| Classe F2 EUR Hgd (C)     | LU0557862082 | 1,005.269        | EUR    | 75.45         | 77.16         | 81.60         |
| Classe F2 EUR Hgd MTD (D) | LU0613078343 | 8,721.817        | EUR    | 55.26         | 59.21         | 64.61         |
| Classe F2 USD (C)         | LU0557862165 | 5,037.758        | USD    | 92.84         | 93.11         | 95.54         |
| Classe G EUR Hgd (C)      | LU0557862678 | 22,125.937       | EUR    | 81.62         | 83.07         | 87.40         |
| Classe G EUR Hgd MTD (D)  | LU0613078186 | 76,403.323       | EUR    | 55.03         | 58.67         | 63.67         |
| Classe G USD (C)          | LU0119133931 | 183,028.071      | USD    | 23.55         | 23.56         | 24.12         |
| Classe I USD (C)          | LU0119131489 | 69.394           | USD    | 2,573.14      | 2,564.12      | 2,610.79      |
| Classe I2 GBP (C)         | LU2052288888 | 5.000            | GBP    | 868.45        | 857.66        | 912.16        |
| Classe M EUR AD (D)       | LU1971432825 | -                | EUR    | -             | 88.88         | 95.67         |
| Classe M EUR (C)          | LU1971432742 | 81,515.772       | EUR    | 95.68         | 93.68         | 99.55         |

## Global Bond

|                           |              | Nombre d'actions |            | VL par action     | VL par action      | VL par action      |
|---------------------------|--------------|------------------|------------|-------------------|--------------------|--------------------|
|                           | ISIN         | 30/06/24         | Devise     | 30/06/24          | 30/06/23           | 30/06/22           |
| Classe M EUR Hgd (C)      | LU0557862322 | 1,876.591        | EUR        | 81.03             | 81.94              | 86.09              |
| Classe M USD (C)          | LU0329445158 | 5,642.882        | USD        | 139.78            | 139.30             | 141.82             |
| Classe P2 USD (C)         | LU2052289423 | 100.000          | USD        | 42.08             | 41.90              | 42.67              |
| Classe Q-I15 EUR AD (D)   | LU0228160049 | 654.811          | EUR        | 947.28            | 936.28             | 1,004.98           |
| Classe R2 GBP (C)         | LU2259110372 | -                | GBP        | -                 | 41.99              | 44.72              |
| <b>Actifs Nets Totaux</b> |              |                  | <b>USD</b> | <b>94,404,360</b> | <b>104,828,014</b> | <b>127,878,564</b> |

## Global Corporate Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D)       | LU0557863130 | 94,623.049       | EUR    | 149.99        | 140.55        | 146.65        |
| Classe A EUR (C)          | LU0557863056 | 132,922.889      | EUR    | 201.78        | 185.60        | 191.56        |
| Classe A EUR Hgd (C)      | LU0839536322 | 35,809.463       | EUR    | 111.01        | 105.78        | 107.80        |
| Classe A EUR Hgd MTD (D)  | LU0906525240 | 22,032.676       | EUR    | 72.94         | 73.23         | 77.04         |
| Classe A USD AD (D)       | LU0319688874 | 19,937.711       | USD    | 124.59        | 118.84        | 118.88        |
| Classe A USD (C)          | LU0319688791 | 72,270.685       | USD    | 184.17        | 172.44        | 170.54        |
| Classe A2 USD (C)         | LU1103153331 | 180.817          | USD    | 94.46         | 88.54         | 87.64         |
| Classe A5 EUR (C)         | LU2070307835 | -                | EUR    | -             | 48.15         | 49.60         |
| Classe F EUR Hgd MTD (D)  | LU2018722780 | 35,224.176       | EUR    | 3.883         | 3.914         | 4.131         |
| Classe F2 EUR Hgd MTD (D) | LU1103153091 | 11,004.733       | EUR    | 68.23         | 68.84         | 72.78         |
| Classe F2 USD (C)         | LU0557863213 | 6,470.711        | USD    | 137.60        | 129.54        | 128.82        |
| Classe G EUR Hgd MTD (D)  | LU1103152879 | 121,353.354      | EUR    | 71.69         | 72.02         | 75.77         |
| Classe G USD (C)          | LU0319688957 | 39,897.716       | USD    | 179.28        | 168.03        | 166.34        |
| Classe H EUR Hgd (C)      | LU1998919879 | 100.000          | EUR    | 970.56        | 917.97        | 925.93        |
| Classe H EUR Hgd QTD (D)  | LU2110861148 | -                | EUR    | -             | 810.53        | 842.51        |
| Classe I EUR Hgd (C)      | LU0839536082 | 31,670.887       | EUR    | 1,187.22      | 1,125.76      | 1,138.40      |
| Classe I USD (C)          | LU0319688445 | 6,126.974        | USD    | 1,994.24      | 1,858.03      | 1,826.49      |
| Classe I2 USD (C)         | LU2183143416 | 7,006.666        | USD    | 991.52        | 923.24        | 907.80        |
| Classe J19 CHF Hgd (C)    | LU2782805787 | 10,029.000       | CHF    | 1,000.52      | -             | -             |
| Classe J19 EUR Hgd (C)    | LU2782805431 | 45,621.000       | EUR    | 1 003.37      | -             | -             |
| Classe J19 GBP Hgd (C)    | LU2782805514 | 100.000          | GBP    | 1,006.62      | -             | -             |
| Classe J19 GBP Hgd QD (D) | LU2782805605 | 481.000          | GBP    | 1,001.84      | -             | -             |
| Classe J19 USD (C)        | LU2782805357 | 34,606.000       | USD    | 1,006.75      | -             | -             |
| Classe M EUR HGD (C)      | LU1971433120 | 32,061.553       | EUR    | 99.70         | 94.57         | 95.59         |
| Classe M USD (C)          | LU0329445315 | 1,394.950        | USD    | 149.74        | 139.45        | 137.05        |
| Classe M2 EUR Hgd (C)     | LU2002722002 | 48,028.673       | EUR    | 958.83        | 908.93        | 918.73        |
| Classe M2 EUR Hgd QTD (D) | LU2110861221 | 7,149.465        | EUR    | 809.63        | 806.31        | 838.49        |
| Classe M2 USD (C)         | LU2002722184 | -                | USD    | -             | 977.88        | 961.37        |
| Classe O EUR Hgd (C)      | LU1103153174 | 11,572.026       | EUR    | 1,095.20      | 1,033.05      | 1,038.79      |
| Classe O USD (C)          | LU0557863304 | 173,384.830      | USD    | 1,585.13      | 1,468.52      | 1,436.79      |
| Classe Q-I12 EUR Hgd (C)  | LU1732799140 | -                | EUR    | -             | -             | 982.63        |
| Classe Q-I4 USD (C)       | LU1327397573 | 820.175          | USD    | 1,202.04      | 1,119.71      | 1,101.88      |
| Classe Q-R GBP Hgd (C)    | LU0906525752 | -                | GBP    | -             | -             | 105.04        |
| Classe R EUR Hgd AD (D)   | LU0906525679 | 300.000          | EUR    | 87.99         | 85.45         | 88.09         |
| Classe R EUR Hgd (C)      | LU0906525596 | 142,067.364      | EUR    | 98.70         | 93.90         | 95.14         |
| Classe R USD (C)          | LU1737510369 | 50,732.175       | USD    | 54.69         | 51.02         | -             |
| Classe X EUR Hgd (C)      | LU1998921693 | 30,118.379       | EUR    | 984.82        | 929.13        | 934.29        |

## Global Corporate Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe X USD (C)          | LU2401725697 | 80,100.963                   | USD        | 1,069.84                  | 991.14                    | 969.72                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>723,355,155</b>        | <b>627,956,953</b>        | <b>701,045,236</b>        |

## Global Corporate ESG Improvers Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR Hgd (C)     | LU2330497517 | 2,000.000                    | EUR        | 43.65                     | 42.01                     | 42.64                     |
| Classe A2 USD AD (D)      | LU2359305369 | -                            | USD        | -                         | 42.37                     | 42.34                     |
| Classe A2 USD (C)         | LU2280506101 | 100.000                      | USD        | 46.29                     | 43.76                     | 43.22                     |
| Classe E2 EUR (C)         | LU2280506879 | 134,385.036                  | EUR        | 5.206                     | 4.825                     | 4.965                     |
| Classe E2 EUR Hgd (C)     | LU2280506796 | -                            | EUR        | -                         | 4.223                     | 4.277                     |
| Classe F EUR (C)          | LU2280506523 | 18,820.558                   | EUR        | 5.254                     | 4.894                     | 5.060                     |
| Classe G EUR (C)          | LU2280506366 | 1,063,616.688                | EUR        | 5.285                     | 4.908                     | 5.060                     |
| Classe H USD (C)          | LU2280507505 | 5.000                        | USD        | 951.96                    | 892.17                    | 873.76                    |
| Classe I2 EUR Hgd (C)     | LU2330497608 | 10,908.748                   | EUR        | 891.52                    | 852.24                    | 859.57                    |
| Classe I2 GBP (C)         | LU2359305872 | 5.000                        | GBP        | 1,006.45                  | 939.71                    | 965.05                    |
| Classe I2 USD AD (D)      | LU2359305443 | 5.000                        | USD        | 878.43                    | 852.38                    | 852.45                    |
| Classe I2 USD (C)         | LU2280507257 | 5.000                        | USD        | 946.64                    | 888.98                    | 872.00                    |
| Classe M2 EUR Hgd (C)     | LU2450199125 | 14,524.449                   | EUR        | 960.84                    | 919.45                    | 926.23                    |
| Classe M2 USD (C)         | LU2280507414 | -                            | USD        | -                         | 888.98                    | 872.00                    |
| Classe R2 GBP (C)         | LU2359305799 | -                            | GBP        | -                         | 46.77                     | 48.14                     |
| Classe R2 USD AD (D)      | LU2359305526 | -                            | USD        | -                         | 42.55                     | 42.52                     |
| Classe R2 USD (C)         | LU2280507091 | 100.000                      | USD        | 46.95                     | 44.19                     | 43.46                     |
| Classe Z EUR Hgd (C)      | LU2330497780 | 3,400.000                    | EUR        | 896.50                    | 855.84                    | 861.67                    |
| Classe Z USD (C)          | LU2280507331 | 53,987.926                   | USD        | 951.64                    | 892.27                    | 873.80                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>87,027,324</b>         | <b>98,093,845</b>         | <b>72,235,103</b>         |

## Net Zero Ambition Global Corporate Bond

|                          | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|--------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)         | LU2531475981 | -                            | USD    | -                         | 53.24                     | -                         |
| Classe A2 CHF Hgd (C)    | LU2762361306 | 303.925                      | CHF    | 50.08                     | -                         | -                         |
| Classe A2 USD (C)        | LU2531475809 | -                            | USD    | -                         | 53.21                     | -                         |
| Classe F EUR (C)         | LU2531475122 | -                            | EUR    | -                         | 4.867                     | -                         |
| Classe G EUR (C)         | LU2531475049 | -                            | EUR    | -                         | 4.876                     | -                         |
| Classe G EUR Hgd (C)     | LU2531474828 | -                            | EUR    | -                         | 5.232                     | -                         |
| Classe H EUR Hgd (C)     | LU2533008764 | 19,970.278                   | EUR    | 1,095.06                  | 1,052.20                  | -                         |
| Classe I USD (C)         | LU2531475718 | -                            | USD    | -                         | 1,069.00                  | -                         |
| Classe I2 USD (C)        | LU2531475635 | -                            | USD    | -                         | 1,068.97                  | -                         |
| Classe J20 USD (C)       | LU2801257929 | 132,000.000                  | USD    | 1,007.16                  | -                         | -                         |
| Classe M2 EUR (C)        | LU2531475395 | -                            | EUR    | -                         | 979.75                    | -                         |
| Classe R USD (C)         | LU2531475551 | -                            | USD    | -                         | 53.39                     | -                         |
| Classe R2 USD (C)        | LU2531475478 | -                            | USD    | -                         | 53.36                     | -                         |
| Classe Z EUR Hgd (C)     | LU2531478498 | 55,007.901                   | EUR    | 1,093.64                  | 1,051.19                  | -                         |
| Classe Z EUR Hgd QTD (D) | LU2531478571 | -                            | EUR    | -                         | 1,039.36                  | -                         |
| Classe Z USD (C)         | LU2531474745 | 27,000.000                   | USD    | 1,133.64                  | 1,069.71                  | -                         |

## Net Zero Ambition Global Corporate Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Z USD QTD (D)      | LU2531474661 | -                            | USD        | -                         | 1,057.52                  | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>251,483,378</b>        | <b>128,832,701</b>        | <b>-</b>                  |

## Global High Yield Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR Hgd (C)      | LU1162499526 | 15,348.703                   | EUR        | 102.50                    | 94.28                     | 93.19                     |
| Classe A USD (C)          | LU1162499369 | 1,564.448                    | USD        | 136.43                    | 123.38                    | 118.78                    |
| Classe A5 EUR (C)         | LU2070307918 | -                            | EUR        | -                         | 48.39                     | 48.29                     |
| Classe F EUR Hgd MTD (D)  | LU2018722863 | 24,208.397                   | EUR        | 3.705                     | 3.685                     | 3.865                     |
| Classe F2 EUR Hgd (C)     | LU1162500042 | 4,007.647                    | EUR        | 106.97                    | 99.14                     | 99.08                     |
| Classe F2 EUR Hgd MTD (D) | LU1250883417 | 5,395.187                    | EUR        | 69.88                     | 69.64                     | 73.40                     |
| Classe F2 USD (C)         | LU1162499955 | 8,362.305                    | USD        | 125.85                    | 114.67                    | 111.55                    |
| Classe G EUR Hgd (C)      | LU1162499872 | 28,335.081                   | EUR        | 111.01                    | 102.44                    | 101.62                    |
| Classe G EUR Hgd MTD (D)  | LU1250883334 | 366,079.577                  | EUR        | 71.13                     | 70.56                     | 73.72                     |
| Classe G USD (C)          | LU1162499799 | 12,905.933                   | USD        | 130.75                    | 118.60                    | 114.56                    |
| Classe H USD (C)          | LU1998920026 | 5.000                        | USD        | 1,135.56                  | 1,017.10                  | 972.49                    |
| Classe I EUR Hgd (C)      | LU1162498981 | 600.000                      | EUR        | 1,211.82                  | 1,106.28                  | 1,083.73                  |
| Classe I USD (C)          | LU1162498718 | 406.454                      | USD        | 1,452.33                  | 1,303.47                  | 1,245.07                  |
| Classe I14 GBP Hgd QD (D) | LU2330497947 | 2,536.084                    | GBP        | 85.47                     | 81.99                     | 83.70                     |
| Classe I2 GBP (C)         | LU1897300478 | 5.000                        | GBP        | 1,083.39                  | 967.40                    | 970.70                    |
| Classe I2 GBP QD (D)      | LU2031984003 | 5.000                        | GBP        | 834.59                    | 791.01                    | 836.39                    |
| Classe I2 USD (C)         | LU2330497863 | 5.000                        | USD        | 1,038.06                  | 932.10                    | 893.28                    |
| Classe J3 GBP (C)         | LU2052287138 | 5.000                        | GBP        | 1,076.50                  | 961.03                    | 964.20                    |
| Classe J3 GBP Hgd (C)     | LU2110861650 | 106.501                      | GBP        | 1,025.53                  | 924.04                    | 896.05                    |
| Classe J3 GBP QD (D)      | LU2052287211 | 5.000                        | GBP        | 829.76                    | 786.48                    | 831.59                    |
| Classe O USD (C)          | LU1162499286 | 2,000.000                    | USD        | 1,514.44                  | 1,352.49                  | 1,289.32                  |
| Classe P2 USD (C)         | LU2052289696 | 100.000                      | USD        | 54.22                     | 48.84                     | 46.97                     |
| Classe Q-I21 GBP Hgd (C)  | LU1891089077 | 15,305.667                   | GBP        | 1,116.91                  | 1,004.55                  | 972.63                    |
| Classe R3 GBP (C)         | LU2259108806 | -                            | GBP        | -                         | 10.16                     | 10.20                     |
| Classe R3 GBP Hgd (C)     | LU2259108988 | 10,004.700                   | GBP        | 10.54                     | 9.51                      | 9.22                      |
| Classe R3 GBP QD (D)      | LU2259109010 | -                            | GBP        | -                         | 8.93                      | 9.44                      |
| Classe X USD (C)          | LU1998921776 | 66,374.446                   | USD        | 1,153.82                  | 1,030.43                  | 982.33                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>140,057,046</b>        | <b>133,174,533</b>        | <b>230,753,581</b>        |

## Global Inflation Short Duration Bond

|                      | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)  | LU0442406376 | 6,732.639                    | EUR    | 89.43                     | 87.27                     | 96.93                     |
| Classe A EUR (C)     | LU0442405998 | 51,676.048                   | EUR    | 102.30                    | 99.82                     | 110.88                    |
| Classe A EUR MTD (D) | LU0906528699 | 412.177                      | EUR    | 49.26                     | -                         | -                         |
| Classe A USD Hgd (C) | LU0752742972 | -                            | USD    | -                         | -                         | 102.42                    |
| Classe A2 EUR (C)    | LU1883324805 | 4,839.716                    | EUR    | 42.59                     | 41.60                     | 46.26                     |
| Classe A5 EUR (C)    | LU2070308056 | 1,622.072                    | EUR    | 42.53                     | 41.48                     | 46.05                     |
| Classe E2 EUR (C)    | LU1883324987 | 112,380.310                  | EUR    | 4.314                     | 4.203                     | 4.662                     |
| Classe F EUR (C)     | LU2018722277 | 41,492.592                   | EUR    | 4.119                     | 4.034                     | 4.496                     |

## Global Inflation Short Duration Bond

|                          |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|--------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                          | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe F2 EUR (C)        | LU0557864377 | 7,673.423        | EUR    | 85.69         | 84.04         | 93.81         |
| Classe G EUR (C)         | LU0442406459 | 86,503.587       | EUR    | 100.34        | 97.96         | 108.87        |
| Classe G USD Hgd (C)     | LU0752743277 | 302.510          | USD    | 102.80        | 98.87         | 106.96        |
| Classe H EUR (C)         | LU1998920299 | 5.000            | EUR    | 857.60        | 830.52        | 915.54        |
| Classe I EUR (C)         | LU0442406616 | 179.741          | EUR    | 1 112.53      | 1,080.06      | 1,193.32      |
| Classe I USD Hgd (C)     | LU0752743194 | -                | USD    | -             | 984.83        | 1,059.23      |
| Classe M EUR (C)         | LU0442406533 | 60,373.601       | EUR    | 103.83        | 100.80        | 111.37        |
| Classe M2 EUR (C)        | LU1883325109 | 261.625          | EUR    | 879.30        | 854.07        | 944.10        |
| Classe O EUR (C)         | LU0557864534 | 15,810.430       | EUR    | 991.84        | 959.06        | 1,055.47      |
| Classe Q-I13 EUR (C)     | LU1272328227 | 917.944          | EUR    | 920.29        | 890.25        | 980.45        |
| Classe Q-I13 GBP Hgd (C) | LU1272326791 | -                | GBP    | -             | -             | 1,040.41      |
| Classe Q-I13 USD Hgd (C) | LU1272326445 | 187.830          | USD    | 1,082.13      | 1,031.03      | 1,105.56      |
| Classe R EUR AD (D)      | LU0839539938 | 116.000          | EUR    | 90.06         | 87.51         | 96.93         |
| Classe R EUR (C)         | LU0839539771 | 2,987.000        | EUR    | 92.53         | 89.93         | 99.49         |
| Classe R2 EUR (C)        | LU1883325281 | 94.988           | EUR    | 43.57         | 42.37         | 46.89         |
| Actifs Nets Totaux       |              |                  | EUR    | 39,915,743    | 93,961,431    | 150,245,973   |

## Global Short Term Bond

|                      |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                      | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A USD (C)     | LU2665725904 | 100.000          | USD    | 51.52         | -             | -             |
| Classe A2 USD (C)    | LU2665726118 | 100.000          | USD    | 51.50         | -             | -             |
| Classe E2 EUR (C)    | LU2665726209 | 35,999.049       | EUR    | 5.272         | -             | -             |
| Classe G EUR Hgd (C) | LU2665726035 | 19,999.999       | EUR    | 5.098         | -             | -             |
| Classe H EUR (C)     | LU2665726381 | 5.000            | EUR    | 1,057.39      | -             | -             |
| Classe I USD (C)     | LU2665726464 | 5.000            | USD    | 1,031.66      | -             | -             |
| Classe I2 USD (C)    | LU2665728163 | 5.000            | USD    | 1,031.86      | -             | -             |
| Classe M2 EUR (C)    | LU2665726621 | 5.000            | EUR    | 1,056.18      | -             | -             |
| Classe R USD (C)     | LU2665726977 | 100.000          | USD    | 51.57         | -             | -             |
| Classe R2 USD (C)    | LU2665727199 | 100.000          | USD    | 51.58         | -             | -             |
| Classe Z USD (C)     | LU2665726894 | 110,720.198      | USD    | 1,031.79      | -             | -             |
| Actifs Nets Totaux   |              |                  | USD    | 114,594,484   | -             | -             |

## Global Total Return Bond

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D)   | LU1253539677 | 7,863.044        | EUR    | 89.77         | 92.14         | 91.24         |
| Classe A EUR (C)      | LU1253539594 | 39,434.542       | EUR    | 105.50        | 102.48        | 99.45         |
| Classe A EUR QTD (D)  | LU1253539750 | -                | EUR    | -             | 92.89         | 91.80         |
| Classe F EUR QTD (D)  | LU2018722350 | 18,522.890       | EUR    | 4.127         | 4.190         | 4.174         |
| Classe F2 EUR (C)     | LU1253540097 | 2,274.865        | EUR    | 105.11        | 102.19        | 98.23         |
| Classe F2 EUR QTD (D) | LU1583992539 | 5,676.553        | EUR    | 84.92         | 85.95         | 84.48         |
| Classe G EUR (C)      | LU1253539917 | 23,753.662       | EUR    | 105.36        | 102.49        | 99.58         |
| Classe G EUR QTD (D)  | LU1583994071 | 205,752.203      | EUR    | 85.17         | 86.27         | 85.63         |
| Classe I EUR AD (D)   | LU1253539321 | -                | EUR    | -             | 921.29        | 913.49        |
| Classe I EUR (C)      | LU1253539248 | 1.000            | EUR    | 1,086.03      | 1,050.66      | 1,016.10      |

## Global Total Return Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe M2 EUR (C)         | LU2002722853 | 5.000                        | EUR        | 1,006.09                  | 967.93                    | 920.88                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>25,697,465</b>         | <b>38,904,974</b>         | <b>62,450,203</b>         |

## Impact Green Bonds

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR (C)         | LU2349692348 | 667.916                      | EUR        | 40.63                     | 39.34                     | 41.27                     |
| Classe E2 EUR (C)         | LU2349692421 | 1,468,721.965                | EUR        | 4.086                     | 3.949                     | 4.134                     |
| Classe F2 EUR (C)         | LU2349692694 | -                            | EUR        | -                         | 4.302                     | 4.534                     |
| Classe G2 EUR (C)         | LU2349692777 | 1,000.000                    | EUR        | 4.466                     | 4.329                     | 4.540                     |
| Classe I2 EUR (C)         | LU2349692850 | 2,154.387                    | EUR        | 830.88                    | 798.47                    | 831.37                    |
| Classe I2 GBP (C)         | LU2401725770 | 5.000                        | GBP        | 841.89                    | 818.82                    | 855.15                    |
| Classe J2 EUR (C)         | LU2349692934 | 5.000                        | EUR        | 832.48                    | 799.59                    | 831.90                    |
| Classe J2 JPY Hgd (C)     | LU2440106446 | -                            | JPY        | -                         | 82,331.00                 | 87,559.00                 |
| Classe J8 JPY Hgd (C)     | LU2713449028 | 32,600.400                   | JPY        | 100,808.00                | -                         | -                         |
| Classe R2 EUR (C)         | LU2349693072 | 100.000                      | EUR        | 41.16                     | 39.67                     | 41.44                     |
| Classe R2 GBP (C)         | LU2414850136 | 100.000                      | GBP        | 41.24                     | 40.24                     | 42.15                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>26,903,989</b>         | <b>26,369,177</b>         | <b>25,003,060</b>         |

## Optimal Yield

|                          | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|--------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)      | LU1883336643 | 180,651.740                  | EUR    | 60.03                     | 56.66                     | 55.02                     |
| Classe A EUR (C)         | LU1883336569 | 123,335.426                  | EUR    | 107.19                    | 98.08                     | 92.36                     |
| Classe A SEK Hgd (C)     | LU1883336726 | 500.000                      | SEK    | 1,177.37                  | 1,078.57                  | 1,012.57                  |
| Classe A USD Hgd (C)     | LU1883336999 | 23,516.714                   | USD    | 100.35                    | 90.47                     | 83.13                     |
| Classe A USD Hgd MTD (D) | LU1883337021 | 958.640                      | USD    | 70.82                     | 66.55                     | 63.47                     |
| Classe A2 EUR AD (D)     | LU2259111263 | 1,187.258                    | EUR    | 46.58                     | 43.97                     | 42.68                     |
| Classe A2 EUR (C)        | LU2259111180 | 100.000                      | EUR    | 50.01                     | 45.83                     | 43.22                     |
| Classe C EUR (C)         | LU1883337294 | 2.112                        | EUR    | 73.05                     | 66.71                     | 62.46                     |
| Classe E2 EUR (C)        | LU1883337377 | 5,138,554.914                | EUR    | 11.688                    | 10.689                    | 10.061                    |
| Classe E2 EUR QTD (D)    | LU1883337450 | 4,485,676.586                | EUR    | 5.489                     | 5.230                     | 5.107                     |
| Classe F EUR (C)         | LU1883337534 | 2,020,410.502                | EUR    | 9.983                     | 9.175                     | 8.679                     |
| Classe F EUR QTD (D)     | LU1883337617 | 912,925.837                  | EUR    | 4.852                     | 4.647                     | 4.561                     |
| Classe G EUR (C)         | LU2176991185 | 84,487.359                   | EUR    | 5.336                     | 4.890                     | 4.612                     |
| Classe G EUR QD (D)      | LU1894680088 | 172,387.370                  | EUR    | 4.473                     | 4.229                     | 4.111                     |
| Classe H EUR (C)         | LU2098276038 | 5.000                        | EUR    | 1,057.95                  | 955.70                    | 888.72                    |
| Classe H EUR QTD (D)     | LU1998916008 | -                            | EUR    | -                         | 878.64                    | 847.39                    |
| Classe I2 EUR (C)        | LU1883337708 | 23,062.014                   | EUR    | 2,225.60                  | 2,018.89                  | 1,884.54                  |
| Classe I2 USD Hgd (C)    | LU1883337963 | -                            | USD    | -                         | 1,267.45                  | 1,154.49                  |
| Classe M2 EUR (C)        | LU1883338003 | 4,825.577                    | EUR    | 2,368.76                  | 2,149.83                  | 2,007.76                  |
| Classe R2 EUR AD (D)     | LU1883338342 | 1,861.000                    | EUR    | 46.31                     | 43.71                     | 42.47                     |
| Classe R2 EUR (C)        | LU1883338268 | 4,160.620                    | EUR    | 63.29                     | 57.53                     | 53.83                     |
| Classe R2 GBP (C)        | LU1883338425 | 1,696.108                    | GBP    | 83.52                     | 76.85                     | 72.13                     |
| Classe R2 SEK Hgd (C)    | LU1883338771 | -                            | SEK    | -                         | 981.35                    | 915.37                    |
| Classe R2 USD AD (D)     | LU1883338854 | 0.002                        | USD    | 50.00                     | 47.63                     | 44.45                     |

## Optimal Yield

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe R2 USD Hgd (C)     | LU1883338938 | -                            | USD        | -                         | 54.40                     | 49.66                     |
| Classe R2 USD Hgd MTD (D) | LU1883339076 | -                            | USD        | -                         | 46.09                     | 43.65                     |
| Classe X EUR (C)          | LU2428739713 | -                            | EUR        | -                         | 934.80                    | 867.95                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>200,225,825</b>        | <b>253,038,288</b>        | <b>322,149,743</b>        |

## Optimal Yield Short Term

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU1883339233 | 100.208                      | EUR        | 52.62                     | 46.95                     | 44.66                     |
| Classe E2 EUR (C)         | LU1883339316 | 9,659,036.665                | EUR        | 5.264                     | 4.697                     | 4.468                     |
| Classe E2 EUR QTD (D)     | LU1883339407 | 6,978,725.467                | EUR        | 4.408                     | 4.096                     | 4.026                     |
| Classe F EUR (C)          | LU1883339589 | 1,976,084.728                | EUR        | 5.082                     | 4.558                     | 4.357                     |
| Classe F EUR QTD (D)      | LU1883339662 | 1,005,001.094                | EUR        | 4.306                     | 4.022                     | 3.974                     |
| Classe G EUR AD (D)       | LU1894680245 | 775,470.303                  | EUR        | 4.417                     | 4.125                     | 4.117                     |
| Classe G EUR (C)          | LU1894680161 | 2,818,884.556                | EUR        | 5.168                     | 4.621                     | 4.404                     |
| Classe I2 EUR (C)         | LU1883339746 | 4,951.000                    | EUR        | 1,100.70                  | 976.77                    | 923.58                    |
| Classe M2 EUR (C)         | LU1883339829 | 7,401.677                    | EUR        | 1,092.66                  | 969.95                    | 917.72                    |
| Classe M2 EUR QTD (D)     | LU1883340082 | -                            | EUR        | -                         | 836.75                    | 818.01                    |
| Classe R2 EUR (C)         | LU1883340165 | 100.546                      | EUR        | 52.52                     | 46.72                     | 44.31                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>127,525,371</b>        | <b>188,409,821</b>        | <b>291,445,544</b>        |

## Strategic Income

|                          | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|--------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A AUD MTD3 (D)    | LU1883840644 | 3,221,673.002                | AUD    | 24.90                     | 27.04                     | 30.45                     |
| Classe A CHF Hgd (C)     | LU1883840727 | 8,895.100                    | CHF    | 45.31                     | 45.45                     | 47.51                     |
| Classe A CZK Hgd (C)     | LU1883840990 | 892,190.845                  | CZK    | 1,481.64                  | 1,415.36                  | 1,389.59                  |
| Classe A EUR (C)         | LU1883841022 | 1,896,171.206                | EUR    | 11.31                     | 10.69                     | 11.22                     |
| Classe A EUR Hgd AD (D)  | LU1883841378 | 57,093.128                   | EUR    | 39.08                     | 39.50                     | 42.03                     |
| Classe A EUR Hgd (C)     | LU1883841295 | 317,693.979                  | EUR    | 79.19                     | 77.57                     | 80.21                     |
| Classe A EUR Hgd MGI (D) | LU1883841451 | 1,263,361.797                | EUR    | 26.77                     | 27.70                     | 30.12                     |
| Classe A USD (C)         | LU1883841535 | 10,844,264.604               | USD    | 12.13                     | 11.66                     | 11.73                     |
| Classe A USD MGI (D)     | LU1883841881 | 4,088,951.503                | USD    | 42.82                     | 43.50                     | 46.03                     |
| Classe A USD MTD (D)     | LU1883841618 | 2,831,192.098                | USD    | 5.57                      | 5.65                      | 5.86                      |
| Classe A USD MTD3 (D)    | LU1883841709 | 5,745,662.789                | USD    | 30.33                     | 32.38                     | 35.86                     |
| Classe A ZAR MTD3 (D)    | LU1883841964 | 6,395,985.586                | ZAR    | 393.98                    | 440.15                    | 520.65                    |
| Classe A2 EUR AD (D)     | LU2070308999 | -                            | EUR    | -                         | 45.80                     | 49.35                     |
| Classe A2 EUR (C)        | LU2070309294 | 100.000                      | EUR    | 51.70                     | 48.93                     | 51.48                     |
| Classe A2 USD MD (D)     | LU2574252404 | 100.000                      | USD    | 48.49                     | 48.44                     | -                         |
| Classe A5 EUR (C)        | LU2032056512 | 2,141,352.582                | EUR    | 53.00                     | 49.76                     | 51.84                     |
| Classe B AUD MTD3 (D)    | LU1883842004 | 882,869.625                  | AUD    | 23.66                     | 25.81                     | 29.22                     |
| Classe B USD (C)         | LU1883842186 | 1,103,328.826                | USD    | 10.28                     | 9.93                      | 10.04                     |
| Classe B USD MTD (D)     | LU1883842269 | -                            | USD    | -                         | -                         | 5.90                      |
| Classe B USD MGI (D)     | LU1883842426 | 933,750.380                  | USD    | 38.00                     | 38.79                     | 41.26                     |
| Classe B USD MTD3 (D)    | LU1883842343 | 5,500,659.670                | USD    | 30.62                     | 32.87                     | 36.58                     |
| Classe B ZAR MTD3 (D)    | LU1883842699 | 1,000,564.192                | ZAR    | 398.10                    | 446.94                    | 531.33                    |



## Strategic Income

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe C EUR (C)          | LU1883842772 | 102,651.171      | EUR    | 10.34         | 9.82          | 10.36         |
| Classe C EUR Hgd (C)      | LU1883842855 | 4,940.796        | EUR    | 45.78         | 45.03         | 46.79         |
| Classe C EUR Hgd MGI (D)  | LU1883842939 | 10,810.944       | EUR    | 28.91         | 30.05         | 32.85         |
| Classe C USD (C)          | LU1883843077 | 3,664,669.899    | USD    | 11.08         | 10.71         | 10.83         |
| Classe C USD MTD (D)      | LU1883843150 | 1,884,910.945    | USD    | 5.55          | 5.66          | 5.91          |
| Classe E2 EUR AD (D)      | LU1883843317 | 1,530,604.633    | EUR    | 5.831         | 5.681         | 6.121         |
| Classe E2 EUR (C)         | LU1883843234 | 5,698,879.356    | EUR    | 12.778        | 12.033        | 12.597        |
| Classe E2 EUR Hgd AD (D)  | LU1883843580 | 13,129,688.174   | EUR    | 4.082         | 4.119         | 4.381         |
| Classe E2 EUR Hgd (C)     | LU1883843408 | 6,038,527.625    | EUR    | 9.134         | 8.917         | 9.199         |
| Classe E2 EUR Hgd QTD (D) | LU1883843663 | 2,742,118.232    | EUR    | 3.959         | 4.077         | 4.318         |
| Classe E2 EUR QTD (D)     | LU1883843747 | 2,763,064.144    | EUR    | 6.074         | 6.029         | 6.473         |
| Classe F EUR AD (D)       | LU1883844042 | 114,647.487      | EUR    | 5.896         | 5.740         | 6.185         |
| Classe F EUR (C)          | LU1883843820 | 457,859.055      | EUR    | 10.957        | 10.370        | 10.910        |
| Classe F EUR Hgd AD (D)   | LU1883844398 | 527,829.736      | EUR    | 3.886         | 3.926         | 4.167         |
| Classe F EUR Hgd (C)      | LU1883844125 | 849,850.377      | EUR    | 8.089         | 7.935         | 8.215         |
| Classe F EUR QTD (D)      | LU1883844471 | 224,038.649      | EUR    | 5.705         | 5.692         | 6.142         |
| Classe G EUR (C)          | LU2036673379 | 458,007.551      | EUR    | 5.174         | 4.883         | 5.122         |
| Classe G EUR Hgd AD (D)   | LU1894682456 | 1,648,441.671    | EUR    | 4.183         | 4.227         | 4.502         |
| Classe G EUR Hgd (C)      | LU2036673619 | 6,207,659.359    | EUR    | 4.633         | 4.534         | 4.690         |
| Classe G EUR Hgd QD (D)   | LU1894682530 | 2,801,028.773    | EUR    | 4.024         | 4.096         | 4.368         |
| Classe G EUR QTD (D)      | LU2036673452 | 5,963,517.610    | EUR    | 4.525         | 4.504         | 4.849         |
| Classe H EUR Hgd QTD (D)  | LU1998916420 | -                | EUR    | -             | 883.07        | 925.33        |
| Classe I2 EUR (C)         | LU1883844554 | 4,522.000        | EUR    | 140.25        | 131.20        | 136.41        |
| Classe I2 EUR Hgd (C)     | LU1883844638 | 2,151.353        | EUR    | 1,121.01      | 1,086.52      | 1,111.98      |
| Classe I2 EUR Hgd QTD (D) | LU1883844711 | -                | EUR    | -             | 852.48        | 897.20        |
| Classe I2 EUR QD (D)      | LU1883844802 | 113.000          | EUR    | 999.27        | 980.33        | 1,061.68      |
| Classe I2 GBP Hgd (C)     | LU1883844984 | 18,440.665       | GBP    | 1,185.26      | 1,133.74      | 1,143.79      |
| Classe I2 USD (C)         | LU1883845106 | 939,640.689      | USD    | 150.30        | 143.14        | 142.61        |
| Classe I2 USD QD (D)      | LU1883845288 | 17,160.893       | USD    | 1,070.81      | 1,069.38      | 1,109.77      |
| Classe I4 USD QTD (D)     | LU2347634748 | 16,801.291       | USD    | 848.70        | 838.02        | 869.63        |
| Classe M2 EUR (C)         | LU1883845361 | 22,929.498       | EUR    | 2,664.00      | 2,490.89      | 2,588.65      |
| Classe M2 EUR Hgd (C)     | LU2002723232 | 290.843          | EUR    | 982.82        | 952.80        | 976.11        |
| Classe P2 USD (C)         | LU1883845528 | 287,968.761      | USD    | 57.88         | 55.26         | 55.22         |
| Classe P2 USD MTD (D)     | LU1883845791 | 663.601          | USD    | 46.16         | 46.48         | 47.92         |
| Classe Q-D USD MTD (D)    | LU1883845874 | 23,855.678       | USD    | 58.69         | 59.80         | 62.41         |
| Classe R2 EUR AD (D)      | LU1883846179 | 24,321.501       | EUR    | 53.17         | 51.87         | 55.89         |
| Classe R2 EUR (C)         | LU1883846096 | 19,181.999       | EUR    | 80.58         | 75.51         | 78.65         |
| Classe R2 EUR Hgd AD (D)  | LU1883846336 | 11,919.643       | EUR    | 39.63         | 40.12         | 42.77         |
| Classe R2 EUR Hgd (C)     | LU1883846252 | 981,148.739      | EUR    | 52.68         | 51.12         | 52.51         |
| Classe R2 EUR Hgd MGI (D) | LU1883846419 | 5,430.478        | EUR    | 35.87         | 36.80         | 39.70         |
| Classe R2 GBP AD (D)      | LU1883846682 | 2,366.536        | GBP    | 45.13         | 44.55         | 48.12         |
| Classe R2 GBP (C)         | LU1883846500 | -                | GBP    | -             | 80.69         | 84.31         |
| Classe R2 USD AD (D)      | LU1883846849 | 63,088.588       | USD    | 56.91         | 56.56         | 58.49         |
| Classe R2 USD (C)         | LU1883846765 | 41,401.067       | USD    | 86.34         | 82.36         | 82.22         |
| Classe T AUD MTD3 (D)     | LU1883847060 | 39,617.360       | AUD    | 25.17         | 27.45         | 31.01         |
| Classe T USD (C)          | LU1883847144 | 249.258          | USD    | 53.90         | 52.08         | 52.63         |
| Classe T USD MGI (D)      | LU1883847490 | 40,137.879       | USD    | 35.69         | 36.44         | 38.74         |
| Classe T USD MTD3 (D)     | LU1883847227 | 187,775.399      | USD    | 29.68         | 31.87         | 35.46         |
| Classe T ZAR MTD3 (D)     | LU1883847573 | 27,668.877       | ZAR    | 414.02        | 465.00        | 552.92        |
| Classe U AUD MTD3 (D)     | LU1883847656 | 355,615.458      | AUD    | 26.45         | 28.84         | 32.65         |

## Strategic Income

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe U USD (C)          | LU1883847730 | 98,723.495                   | USD        | 53.57                     | 51.76                     | 52.34                     |
| Classe U USD MGI (D)      | LU1883847904 | 337,307.990                  | USD        | 35.39                     | 36.13                     | 38.43                     |
| Classe U USD MTD3 (D)     | LU1883847813 | 1,822,771.723                | USD        | 29.70                     | 31.88                     | 35.48                     |
| Classe U ZAR MTD3 (D)     | LU1883848035 | 550,590.366                  | ZAR        | 442.43                    | 496.46                    | 590.66                    |
| Classe Z EUR HGD QTD (D)  | LU2085675515 | 437.302                      | EUR        | 818.37                    | 837.83                    | 879.02                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>1,909,706,307</b>      | <b>2,123,029,277</b>      | <b>2,173,311,852</b>      |

## Net Zero Ambition US Corporate Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)          | LU2559893917 | 100.000                      | USD        | 52.23                     | 50.13                     | -                         |
| Classe A2 USD (C)         | LU2559894055 | 100.000                      | USD        | 52.15                     | 50.10                     | -                         |
| Classe E2 EUR (C)         | LU2559895375 | 1,000.000                    | EUR        | 5.148                     | 4.848                     | -                         |
| Classe F EUR (C)          | LU2559894642 | 1,000.000                    | EUR        | 5.108                     | 4.835                     | -                         |
| Classe G EUR (C)          | LU2559894725 | 1,000.000                    | EUR        | 5.131                     | 4.842                     | -                         |
| Classe H USD (C)          | LU2559894998 | 8,882.465                    | USD        | 1,059.84                  | 1,007.86                  | -                         |
| Classe I USD (C)          | LU2559894139 | 5.000                        | USD        | 1,054.72                  | 1,006.18                  | -                         |
| Classe I2 USD (C)         | LU2559894212 | 3,879.583                    | USD        | 1,054.76                  | 1,006.09                  | -                         |
| Classe M2 EUR (C)         | LU2559894568 | 5.000                        | EUR        | 1,037.09                  | 972.20                    | -                         |
| Classe R USD (C)          | LU2559894303 | 100.000                      | USD        | 52.65                     | 50.28                     | -                         |
| Classe R2 USD (C)         | LU2559894485 | 100.000                      | USD        | 52.61                     | 50.26                     | -                         |
| Classe Z USD (C)          | LU2559895029 | 17,061.000                   | USD        | 1,055.74                  | 1,006.56                  | -                         |
| Classe Z USD QTD (D)      | LU2559895292 | 5.000                        | USD        | 991.63                    | 994.36                    | -                         |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>31,571,264</b>         | <b>24,030,253</b>         | <b>-</b>                  |

## US Bond

|                            | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)        | LU1880401283 | 1,759.585                    | EUR    | 46.40                     | 45.61                     | 49.48                     |
| Classe A EUR (C)           | LU1880401101 | 186,264.616                  | EUR    | 52.38                     | 50.00                     | 53.36                     |
| Classe A EUR Hgd (C)       | LU1880401366 | 914,232.143                  | EUR    | 44.76                     | 44.32                     | 46.61                     |
| Classe A USD AD (D)        | LU1880401796 | 79,847.837                   | USD    | 43.83                     | 43.87                     | 45.66                     |
| Classe A USD (C)           | LU1880401523 | 791,614.606                  | USD    | 49.60                     | 48.19                     | 49.28                     |
| Classe A2 AUD Hgd MTD3 (D) | LU2070305110 | 48,944.137                   | AUD    | 35.87                     | 37.84                     | 41.86                     |
| Classe A2 EUR AD (D)       | LU2070309021 | 8,296.993                    | EUR    | 46.11                     | 45.31                     | 49.16                     |
| Classe A2 EUR (C)          | LU1883848977 | 87,659.477                   | EUR    | 94.97                     | 90.92                     | 97.33                     |
| Classe A2 EUR Hgd (C)      | LU1883849199 | 306,893.868                  | EUR    | 46.75                     | 46.37                     | 48.95                     |
| Classe A2 EUR MTD (D)      | LU1883849272 | 1,204.444                    | EUR    | 51.17                     | 51.35                     | 56.41                     |
| Classe A2 EUR QD (D)       | LU1883849355 | 977.972                      | EUR    | 50.91                     | 50.44                     | 55.37                     |
| Classe A2 GBP Hgd QD (D)   | LU1883849439 | 4,620.000                    | GBP    | 40.87                     | 41.37                     | 44.09                     |
| Classe A2 SGD Hgd (C)      | LU1883849512 | 29,178.811                   | SGD    | 55.33                     | 54.89                     | 56.84                     |
| Classe A2 SGD Hgd MGI (D)  | LU2237438549 | 6,284.300                    | SGD    | 38.91                     | 40.45                     | 43.50                     |
| Classe A2 USD AD (D)       | LU1883849785 | 142,975.679                  | USD    | 67.63                     | 67.67                     | 70.41                     |
| Classe A2 USD (C)          | LU1883849603 | 1,353,805.854                | USD    | 101.79                    | 99.20                     | 101.75                    |
| Classe A2 USD MD (D)       | LU2574252586 | 100.000                      | USD    | 48.11                     | 48.53                     | -                         |
| Classe A2 USD MGI (D)      | LU1883850015 | 597,024.303                  | USD    | 53.17                     | 54.31                     | 57.87                     |

## US Bond

|                            |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                            | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 USD MTD (D)      | LU1883849868 | 135,851.288      | USD    | 54.65         | 55.83         | 58.81         |
| Classe A2 USD MTD3 (D)     | LU1883849942 | 1,277,121.573    | USD    | 36.34         | 37.94         | 41.23         |
| Classe A2 ZAR Hgd MTD3 (D) | LU2098275063 | -                | ZAR    | -             | 755.19        | 872.37        |
| Classe A2 ZAR MTD3 (D)     | LU1883850288 | 1,417,944.504    | ZAR    | 577.81        | 627.50        | 726.17        |
| Classe A2-7 USD (C)        | LU2347634235 | 980.999          | USD    | 44.92         | 43.76         | 44.86         |
| Classe A5 EUR (C)          | LU2070308304 | -                | EUR    | -             | 47.83         | 51.02         |
| Classe B AUD Hgd MTD3 (D)  | LU2070305201 | 158,756.657      | AUD    | 34.37         | 36.65         | 40.92         |
| Classe B USD (C)           | LU1883850361 | 195,119.542      | USD    | 76.57         | 75.33         | 78.00         |
| Classe B USD MGI (D)       | LU1883850791 | 414,632.156      | USD    | 45.05         | 46.45         | 49.97         |
| Classe B USD MTD3 (D)      | LU1883850528 | 2,575,586.018    | USD    | 34.56         | 36.50         | 40.14         |
| Classe B ZAR Hgd MTD3 (D)  | LU2070305383 | 2,933,112.754    | ZAR    | 30.50         | 33.43         | 39.05         |
| Classe C USD (C)           | LU1883850874 | 479,285.058      | USD    | 71.67         | 70.50         | 73.01         |
| Classe C USD MTD (D)       | LU1883850957 | 53,477.479       | USD    | 55.53         | 57.28         | 60.92         |
| Classe E2 CHF Hgd (C)      | LU1883851096 | 57,388.785       | CHF    | 4.355         | 4.411         | 4.692         |
| Classe E2 EUR (C)          | LU1883851179 | 9,170,790.833    | EUR    | 9.641         | 9.206         | 9.830         |
| Classe E2 EUR Hgd (C)      | LU1883851252 | 1,130,025.809    | EUR    | 4.722         | 4.668         | 4.908         |
| Classe E2 USD (C)          | LU1883851336 | 97,209.219       | USD    | 10.330        | 10.042        | 10.275        |
| Classe F EUR (C)           | LU1883851419 | 670,895.732      | EUR    | 8.736         | 8.384         | 8.997         |
| Classe F EUR Hgd QTD (D)   | LU2018722947 | 20,012.705       | EUR    | 3.857         | 4.021         | 4.342         |
| Classe F USD (C)           | LU2208987094 | 12,201.966       | USD    | 4.467         | 4.365         | 4.487         |
| Classe F2 EUR Hgd (C)      | LU1880402091 | 359,602.001      | EUR    | 4.396         | 4.376         | 4.631         |
| Classe F2 EUR Hgd QTD (D)  | LU1880402174 | 36,273.323       | EUR    | 3.849         | 4.019         | 4.346         |
| Classe F2 USD (C)          | LU1880402257 | 291,847.318      | USD    | 4.814         | 4.710         | 4.851         |
| Classe G EUR Hgd (C)       | LU1880402331 | 2,442,781.976    | EUR    | 4.476         | 4.437         | 4.678         |
| Classe G EUR Hgd MTD (D)   | LU1880402414 | 129,792.984      | EUR    | 3.924         | 4.080         | 4.415         |
| Classe G EUR Hgd QTD (D)   | LU1880402505 | 5,721,231.671    | EUR    | 3.927         | 4.082         | 4.395         |
| Classe G USD (C)           | LU1880402687 | 2,871,691.516    | USD    | 4.904         | 4.776         | 4.897         |
| Classe H USD (C)           | LU1998916776 | -                | USD    | -             | 983.20        | 997.85        |
| Classe I EUR Hgd (C)       | LU1880402760 | 178,502.822      | EUR    | 928.07        | 913.89        | 955.58        |
| Classe I USD AD (D)        | LU1880402927 | 2,637.341        | USD    | 868.73        | 870.19        | 905.92        |
| Classe I USD (C)           | LU1880402844 | 26,695.015       | USD    | 1,016.95      | 982.98        | 999.91        |
| Classe I2 CHF Hgd (C)      | LU2162036151 | 107.000          | CHF    | 891.83        | 898.54        | 950.80        |
| Classe I2 EUR (C)          | LU1883851500 | 919.000          | EUR    | 2,432.63      | 2,311.03      | 2,454.49      |
| Classe I2 EUR Hgd (C)      | LU1883851682 | 30,861.866       | EUR    | 1,002.26      | 987.18        | 1,032.90      |
| Classe I2 GBP (C)          | LU1897310782 | 5.000            | GBP    | 960.33        | 923.36        | 983.75        |
| Classe I2 GBP QD (D)       | LU2031984185 | 5.000            | GBP    | 844.55        | 846.81        | 932.54        |
| Classe I2 USD AD (D)       | LU1883851849 | 22,061.380       | USD    | 1,270.57      | 1,272.66      | 1,324.85      |
| Classe I2 USD (C)          | LU1883851765 | 81,755.491       | USD    | 2,607.06      | 2,521.22      | 2,565.91      |
| Classe J2 USD (C)          | LU2176990534 | 279,126.075      | USD    | 940.04        | 908.34        | 923.60        |
| Classe M EUR Hgd (C)       | LU1880403065 | 26,121.786       | EUR    | 921.61        | 909.05        | 951.42        |
| Classe M USD (C)           | LU1880403149 | -                | USD    | -             | -             | 998.14        |
| Classe M2 EUR (C)          | LU1883851922 | 42,358.364       | EUR    | 2,431.98      | 2,311.56      | 2,456.27      |
| Classe M2 USD (C)          | LU2002723406 | 335.393          | USD    | 1,003.39      | 970.83        | 988.52        |
| Classe O USD (C)           | LU1880403222 | 1,948.093        | USD    | 1,044.90      | 1,005.98      | 1,019.30      |
| Classe P2 USD (C)          | LU1883852060 | 847,985.596      | USD    | 54.54         | 52.89         | 53.98         |
| Classe P2 USD MTD (D)      | LU1883852144 | 6,176.387        | USD    | 44.71         | 45.45         | 47.62         |
| Classe Q-D USD MTD (D)     | LU1883852227 | 130,889.858      | USD    | 57.09         | 58.88         | 62.62         |
| Classe Q-OF EUR (C)        | LU1880404204 | 6,953.383        | EUR    | 1,096.46      | 1,038.03      | 1,099.04      |
| Classe R EUR (C)           | LU2183144067 | 68,964.832       | EUR    | 49.41         | 46.98         | 49.94         |
| Classe R EUR Hgd (C)       | LU1880404626 | 38,459.845       | EUR    | 43.08         | 42.44         | 44.45         |

## US Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe R USD AD (D)       | LU1880405359 | 1,000.005        | USD    | 43.79         | 43.85         | 45.64         |
| Classe R USD (C)          | LU1880405276 | 107,702.957      | USD    | 50.42         | 48.79         | 49.70         |
| Classe R2 EUR (C)         | LU1883852573 | 3,731.030        | EUR    | 73.75         | 70.16         | 74.65         |
| Classe R2 EUR Hgd (C)     | LU1883852656 | 366,177.556      | EUR    | 48.87         | 48.16         | 50.54         |
| Classe R2 EUR QD (D)      | LU1883852730 | 100.000          | EUR    | 46.21         | 45.78         | 50.26         |
| Classe R2 USD (C)         | LU1883852904 | 276,244.322      | USD    | 79.01         | 76.53         | 78.04         |
| Classe T USD (C)          | LU1883853118 | 10,928.637       | USD    | 49.81         | 49.00         | 50.75         |
| Classe T USD MGI (D)      | LU1883853381 | 8,494.331        | USD    | 35.89         | 37.01         | 39.81         |
| Classe T USD MTD3 (D)     | LU1883853209 | 51,957.827       | USD    | 33.88         | 35.78         | 39.34         |
| Classe T ZAR MTD3 (D)     | LU1883853464 | 25,401.868       | ZAR    | 538.30        | 590.19        | 689.95        |
| Classe U AUD Hgd MTD3 (D) | LU2070305466 | 28,647.933       | AUD    | 34.33         | 36.63         | 40.90         |
| Classe U USD (C)          | LU1883853548 | 110,019.219      | USD    | 49.48         | 48.67         | 50.40         |
| Classe U USD MGI (D)      | LU1883853894 | 182,030.105      | USD    | 35.62         | 36.73         | 39.51         |
| Classe U USD MTD3 (D)     | LU1883853621 | 574,568.648      | USD    | 33.72         | 35.61         | 39.16         |
| Classe U ZAR MTD3 (D)     | LU1883853977 | 201,404.214      | ZAR    | 535.84        | 586.80        | 686.46        |
| Classe X USD (C)          | LU1998917311 | 9,000.000        | USD    | 1,010.37      | 972.75        | 985.65        |
| Classe Z USD (C)          | LU2031986479 | 231.000          | USD    | 1,007.61      | -             | 1,003.20      |
| Actifs Nets Totaux        |              |                  | EUR    | 1,663,455,222 | 1,571,290,309 | 1,614,248,484 |

## US Corporate Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR Hgd (C)      | LU1162498122 | 101,403.230      | EUR    | 97.67         | 94.65         | 96.72         |
| Classe A USD AD (D)       | LU1162498049 | 7,876.211        | USD    | 88.72         | 87.22         | 88.66         |
| Classe A USD (C)          | LU1162497827 | 45,030.367       | USD    | 124.65        | 118.35        | 117.27        |
| Classe A2 USD MD (D)      | LU2659282425 | 100.000          | USD    | 51.75         | -             | -             |
| Classe C USD (C)          | LU2732984872 | 100.000          | USD    | 50.29         | -             | -             |
| Classe F2 EUR Hgd (C)     | LU1162498635 | 380.705          | EUR    | 96.06         | 93.39         | 95.78         |
| Classe F2 USD (C)         | LU1162498551 | 3,316.489        | USD    | 114.58        | 109.36        | 108.95        |
| Classe G EUR Hgd (C)      | LU1162498478 | 25,099.876       | EUR    | 102.88        | 99.58         | 101.68        |
| Classe G USD (C)          | LU1162498395 | 39,016.192       | USD    | 123.47        | 117.32        | 116.36        |
| Classe I EUR Hgd (C)      | LU1162497314 | 2,485.000        | EUR    | 1 067.67      | 1,026.39      | 1,041.60      |
| Classe I USD (C)          | LU1162497157 | 87,717.247       | USD    | 1,287.96      | 1,215.15      | 1,195.77      |
| Classe I2 EUR Hgd (C)     | LU2162036078 | 39,184.321       | EUR    | 863.17        | 829.73        | 840.14        |
| Classe I2 JPY (C)         | LU2401725853 | 11,187.413       | JPY    | 131,606.00    | 111,558.00    | 103,238.00    |
| Classe I2 SEK Hgd (C)     | LU2477811967 | 59,230.000       | SEK    | 10,230.90     | 9,859.39      | -             |
| Classe I2 USD (C)         | LU2224462361 | 538.016          | USD    | 1,046.12      | -             | -             |
| Classe J2 USD (C)         | LU2098277606 | 5.000            | USD    | 1,029.74      | -             | -             |
| Classe M EUR Hgd (C)      | LU1162497660 | 943.933          | EUR    | 109.03        | 105.10        | 106.46        |
| Classe M USD (C)          | LU1162497587 | 10,872.985       | USD    | 109.33        | 103.18        | 101.59        |
| Classe M2 EUR (C)         | LU2085676166 | 59.885           | EUR    | 1,060.75      | 983.55        | 1,011.05      |
| Classe M2 EUR Hgd (C)     | LU2002723588 | 128.842          | EUR    | 951.22        | 914.57        | 926.87        |
| Classe M2 EUR Hgd QTD (D) | LU2305762622 | 12,670.464       | EUR    | 789.54        | 793.01        | 836.75        |
| Classe O USD (C)          | LU1162497744 | 2,883.567        | USD    | 1,390.44      | 1,305.88      | 1,280.02      |
| Classe P2 USD (C)         | LU2659282698 | 100.000          | USD    | 53.62         | -             | -             |
| Classe Q-A3 SEK Hgd (C)   | LU1408339320 | 651.745          | SEK    | 102.07        | 98.54         | 99.60         |
| Classe R2 USD (C)         | LU2790898634 | 100.000          | USD    | 50.42         | -             | -             |

## US Corporate Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Z EUR Hgd (C)      | LU2347636016 | 48,656.342                   | EUR        | 860.40                    | 828.38                    | 837.92                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>305,064,933</b>        | <b>375,307,182</b>        | <b>316,238,386</b>        |

## US Short Term Bond

|                            | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 AUD Hgd MTD3 (D) | LU2585852754 | 22,285.826                   | AUD        | 50.17                     | -                         | -                         |
| Classe A2 EUR (C)          | LU1882441816 | 1,544,015.547                | EUR        | 7.13                      | 6.58                      | 6.58                      |
| Classe A2 HKD MTD3 (D)     | LU2585852671 | 2,592,792.482                | HKD        | 50.00                     | -                         | -                         |
| Classe A2 RMB Hgd MTD3 (D) | LU2585852838 | 274,416.501                  | CNH        | 50.29                     | -                         | -                         |
| Classe A2 USD AD (D)       | LU1882442111 | 59,207.287                   | USD        | 67.92                     | 66.49                     | 64.15                     |
| Classe A2 USD (C)          | LU1882441907 | 30,911,936.708               | USD        | 7.64                      | 7.18                      | 6.88                      |
| Classe A2 USD MD (D)       | LU2574252669 | 14,197.025                   | USD        | 50.50                     | 50.17                     | -                         |
| Classe A2 USD MTD (D)      | LU1882442202 | 2,609,577.942                | USD        | 5.23                      | 5.18                      | 5.07                      |
| Classe A2 USD MTD3 (D)     | LU2585852598 | 1,021,256.238                | USD        | 50.55                     | 50.54                     | -                         |
| Classe A2 ZAR Hgd MTD3 (D) | LU2596443304 | 2,000.000                    | ZAR        | 1,015.15                  | 999.15                    | -                         |
| Classe B USD (C)           | LU1882442467 | 1,015,564.255                | USD        | 5.65                      | 5.36                      | 5.20                      |
| Classe B USD MTD3 (D)      | LU2596443130 | 100.000                      | USD        | 50.73                     | 49.87                     | -                         |
| Classe B ZAR Hgd MTD3 (D)  | LU2596443056 | 2,000.000                    | ZAR        | 1 001.47                  | 995.82                    | -                         |
| Classe C EUR (C)           | LU1882442541 | 273,947.070                  | EUR        | 5.63                      | 5.25                      | 5.31                      |
| Classe C USD (C)           | LU1882442897 | 1,692,837.670                | USD        | 6.03                      | 5.72                      | 5.55                      |
| Classe C USD MTD (D)       | LU1882442970 | 53,079.041                   | USD        | 4.74                      | 4.74                      | 4.71                      |
| Classe E2 EUR (C)          | LU1882443192 | 3,250,308.079                | EUR        | 7.349                     | 6.783                     | 6.780                     |
| Classe F EUR (C)           | LU1882443275 | 1,939,924.323                | EUR        | 6.736                     | 6.245                     | 6.274                     |
| Classe G EUR (C)           | LU2085676596 | 431,117.647                  | EUR        | 5.710                     | 5.285                     | 5.298                     |
| Classe H EUR (C)           | LU1998917071 | 5.000                        | EUR        | 1,193.40                  | 1,096.72                  | 1,089.70                  |
| Classe I2 USD (C)          | LU1882443358 | 51,932.546                   | USD        | 2,299.26                  | 2,154.04                  | 2,053.91                  |
| Classe M2 EUR (C)          | LU1882443432 | 3,552.201                    | EUR        | 1,917.15                  | 1,765.26                  | 1,758.20                  |
| Classe P2 USD (C)          | LU1882443515 | 230,586.459                  | USD        | 59.68                     | 55.98                     | 53.55                     |
| Classe R2 EUR (C)          | LU1882443606 | 26,377.947                   | EUR        | 55.18                     | 50.81                     | 50.66                     |
| Classe R2 USD (C)          | LU1882443788 | 89,934.613                   | USD        | 59.18                     | 55.47                     | 53.00                     |
| Classe T USD (C)           | LU1882443861 | 83,627.359                   | USD        | 53.36                     | 50.65                     | 49.12                     |
| Classe U USD (C)           | LU1882443945 | 348,029.790                  | USD        | 53.18                     | 50.46                     | 48.96                     |
| Classe U USD MTD3 (D)      | LU2596442918 | 100.000                      | USD        | 50.73                     | 49.87                     | -                         |
| Classe U ZAR Hgd MTD3 (D)  | LU2596442835 | 2,000.000                    | ZAR        | 1 001.47                  | 995.82                    | -                         |
| Classe Z USD (C)           | LU2031986552 | 676.410                      | USD        | 1,057.77                  | -                         | -                         |
| <b>Actifs Nets Totaux</b>  |              |                              | <b>EUR</b> | <b>530,611,428</b>        | <b>405,896,438</b>        | <b>304,505,615</b>        |

## Asia Income ESG Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)          | LU2665729302 | 100.000                      | USD    | 51.80                     | -                         | -                         |
| Classe A2 SGD HGD MGI (D) | LU2665729641 | 16,408.253                   | SGD    | 49.59                     | -                         | -                         |
| Classe A2 USD (C)         | LU2665729484 | 100.000                      | USD    | 51.76                     | -                         | -                         |
| Classe A2 USD MGI (D)     | LU2665726548 | 103.167                      | USD    | 50.17                     | -                         | -                         |
| Classe E2 EUR (C)         | LU2665729724 | 1,000.000                    | EUR    | 5.213                     | -                         | -                         |

## Asia Income ESG Bond

|                           |              | Nombre d'actions |            | VL par action     | VL par action | VL par action |
|---------------------------|--------------|------------------|------------|-------------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise     | 30/06/24          | 30/06/23      | 30/06/22      |
| Classe G EUR Hgd (C)      | LU2665729997 | 1,000.000        | EUR        | 5.130             | -             | -             |
| Classe H EUR (C)          | LU2665730060 | 3,436.036        | EUR        | 1,048.46          | -             | -             |
| Classe I USD (C)          | LU2665730144 | 5.000            | USD        | 1,040.43          | -             | -             |
| Classe I2 USD (C)         | LU2665730227 | 5.000            | USD        | 1,040.07          | -             | -             |
| Classe M2 EUR (C)         | LU2665730490 | 5.000            | EUR        | 1,047.03          | -             | -             |
| Classe R USD (C)          | LU2665730573 | 100.000          | USD        | 51.95             | -             | -             |
| Classe R2 USD (C)         | LU2665730656 | 100.000          | USD        | 51.92             | -             | -             |
| Classe Z USD (C)          | LU2665730730 | 46,204.187       | USD        | 1,040.67          | -             | -             |
| <b>Actifs Nets Totaux</b> |              |                  | <b>USD</b> | <b>52,597,566</b> | <b>-</b>      | <b>-</b>      |

## China RMB Aggregate Bond

|                           |              | Nombre d'actions |            | VL par action     | VL par action     | VL par action |
|---------------------------|--------------|------------------|------------|-------------------|-------------------|---------------|
|                           | ISIN         | 30/06/24         | Devise     | 30/06/24          | 30/06/23          | 30/06/22      |
| Classe A USD (C)          | LU2534777094 | 100.000          | USD        | 51.92             | 48.85             | -             |
| Classe A2 EUR Hgd (C)     | LU2534778738 | 2,000.000        | EUR        | 54.81             | 51.07             | -             |
| Classe A2 USD (C)         | LU2534776955 | 100.000          | USD        | 51.84             | 48.82             | -             |
| Classe A2 USD Hgd (C)     | LU2534778225 | 2,000.000        | USD        | 56.33             | 51.71             | -             |
| Classe E2 EUR AD (D)      | LU2534777763 | 1,010.564        | EUR        | 5.050             | 4.715             | -             |
| Classe F EUR AD (D)       | LU2534777250 | 1,008.467        | EUR        | 5.021             | 4.701             | -             |
| Classe G EUR AD (D)       | LU2534777334 | 1,008.453        | EUR        | 5.038             | 4.707             | -             |
| Classe G EUR Hgd (C)      | LU2534777680 | 20,000.000       | EUR        | 5.468             | 5.103             | -             |
| Classe I USD (C)          | LU2534779207 | 5.000            | USD        | 1,052.48          | 982.73            | -             |
| Classe I2 EUR Hgd (C)     | LU2534778654 | 100.000          | EUR        | 1 114.02          | 1,027.52          | -             |
| Classe I2 USD (C)         | LU2534779116 | 5.000            | USD        | 1,053.55          | 982.21            | -             |
| Classe I2 USD Hgd (C)     | LU2534778068 | 100.000          | USD        | 1,144.70          | 1,040.40          | -             |
| Classe M2 EUR (C)         | LU2534777177 | 5.000            | EUR        | 1,034.24          | 947.20            | -             |
| Classe R USD (C)          | LU2534779389 | 100.000          | USD        | 52.51             | 49.10             | -             |
| Classe R2 EUR Hgd (C)     | LU2534778571 | 2,000.000        | EUR        | 55.54             | 51.34             | -             |
| Classe R2 USD (C)         | LU2534778902 | 100.000          | USD        | 52.53             | 49.08             | -             |
| Classe R2 USD Hgd (C)     | LU2534777920 | 2,000.000        | USD        | 57.07             | 51.98             | -             |
| Classe Z EUR Hgd (C)      | LU2534778498 | 100.000          | EUR        | 1,115.60          | 1,027.82          | -             |
| Classe Z USD (C)          | LU2534778811 | 41,000.000       | USD        | 1,053.90          | 983.29            | -             |
| Classe Z USD Hgd (C)      | LU2534777847 | 100.000          | USD        | 1,146.75          | 1,040.94          | -             |
| <b>Actifs Nets Totaux</b> |              |                  | <b>USD</b> | <b>44,311,717</b> | <b>41,339,368</b> | <b>-</b>      |

## Emerging Markets Blended Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D)       | LU1161086316 | 190,719.253      | EUR    | 86.03         | 82.44         | 80.48         |
| Classe A EUR (C)          | LU1161086159 | 944,926.475      | EUR    | 181.90        | 171.86        | 163.66        |
| Classe A USD Hgd (C)      | LU1543731449 | 150.000          | USD    | 103.69        | 96.76         | 90.42         |
| Classe A2 EUR AD (D)      | LU2070310110 | 142,511.000      | EUR    | 45.20         | 43.27         | 42.13         |
| Classe A2 EUR (C)         | LU1534096844 | 69,304.406       | EUR    | 102.55        | 96.98         | 92.32         |
| Classe A2 SGD Hgd (C)     | LU1534096091 | 393.263          | SGD    | 105.46        | 99.89         | 93.86         |
| Classe A2 SGD Hgd MTD (D) | LU1534095879 | 515.900          | SGD    | 74.48         | 73.97         | 72.70         |
| Classe A5 EUR (C)         | LU2070305896 | -                | EUR    | -             | 47.22         | 44.79         |

## Emerging Markets Blended Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe E2 EUR (C)         | LU2036673965 | 266,398.095                  | EUR        | 4.903                     | 4.631                     | 4.404                     |
| Classe F EUR (C)          | LU2018719489 | 14,204.109                   | EUR        | 4.787                     | 4.548                     | 4.354                     |
| Classe F EUR QTD (D)      | LU2018719562 | 19,531.435                   | EUR        | 3.795                     | 3.776                     | 3.803                     |
| Classe F2 EUR (C)         | LU1161086589 | 53,296.521                   | EUR        | 96.32                     | 91.58                     | 87.65                     |
| Classe F2 EUR QTD (D)     | LU1600318759 | 45,171.042                   | EUR        | 67.59                     | 67.32                     | 67.78                     |
| Classe G EUR (C)          | LU1161086407 | 1,210,900.184                | EUR        | 107.41                    | 101.76                    | 97.12                     |
| Classe G EUR QTD (D)      | LU1600318833 | 1,334,761.570                | EUR        | 69.43                     | 68.90                     | 69.17                     |
| Classe I EUR (C)          | LU1161085698 | 173.281                      | EUR        | 48,574.09                 | 45,588.41                 | 43,136.25                 |
| Classe I2 EUR (C)         | LU2538405445 | 32,082.665                   | EUR        | 1,155.40                  | 1,083.16                  | -                         |
| Classe J2 EUR (C)         | LU2034727227 | 90,430.761                   | EUR        | 1,020.86                  | 955.79                    | 900.41                    |
| Classe M EUR (C)          | LU1161085938 | 594,029.233                  | EUR        | 104.09                    | 97.69                     | 92.44                     |
| Classe M2 EUR (C)         | LU2002720485 | 89.255                       | EUR        | 1,016.14                  | 952.13                    | 897.89                    |
| Classe OR EUR AD (D)      | LU1534097065 | -                            | EUR        | -                         | 1,019.43                  | 785.71                    |
| Classe Q-I11 EUR (C)      | LU1161085854 | 22.000                       | EUR        | 9,594,694.95              | 8,978,762.10              | 8,474,310.12              |
| Classe Q-I14 GBP Hgd (C)  | LU1361117796 | 1,283,880.079                | GBP        | 1,338.62                  | 1,231.64                  | 1,137.91                  |
| Classe Q-OF EUR AD (D)    | LU1600318676 | 1,717.000                    | EUR        | 1,081.15                  | 1,007.02                  | 944.34                    |
| Classe X3 EUR QD (D)      | LU2630492929 | 21,085.663                   | EUR        | 978.40                    | -                         | -                         |
| Classe Z EUR (C)          | LU2347636289 | 1,096.325                    | EUR        | 1,013.26                  | 949.90                    | 897.30                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>2,895,730,726</b>      | <b>2,652,551,276</b>      | <b>2,327,354,431</b>      |

## Emerging Markets Bond

|                            | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A AUD MTD3 (D)      | LU1882449637 | 8,115,769.740                | AUD    | 19.27                     | 21.23                     | 24.16                     |
| Classe A CZK Hgd (C)       | LU1882449710 | 113,237.828                  | CZK    | 1,510.84                  | 1,356.25                  | 1,259.83                  |
| Classe A EUR AD (D)        | LU1882449983 | 1,212,133.805                | EUR    | 43.18                     | 41.05                     | 42.69                     |
| Classe A EUR (C)           | LU1882449801 | 3,350,220.410                | EUR    | 18.64                     | 16.52                     | 16.31                     |
| Classe A EUR Hgd AD (D)    | LU1882450130 | 611,637.944                  | EUR    | 26.91                     | 26.51                     | 27.41                     |
| Classe A EUR Hgd (C)       | LU1882450056 | 46,795.079                   | EUR    | 51.32                     | 47.17                     | 45.89                     |
| Classe A EUR MTD (D)       | LU1882450213 | 2,414,922.782                | EUR    | 4.75                      | 4.44                      | 4.62                      |
| Classe A USD AD (D)        | LU1882450486 | 95,965.438                   | USD    | 46.17                     | 44.74                     | 44.70                     |
| Classe A USD (C)           | LU1882450304 | 2,292,278.078                | USD    | 19.95                     | 18.02                     | 17.02                     |
| Classe A USD MGI (D)       | LU1882450726 | 3,631,915.568                | USD    | 41.68                     | 40.97                     | 42.04                     |
| Classe A USD MTD (D)       | LU1882450569 | 10,710,061.405               | USD    | 5.03                      | 4.78                      | 4.78                      |
| Classe A USD MTD3 (D)      | LU1882450643 | 10,090,822.574               | USD    | 23.36                     | 25.15                     | 27.98                     |
| Classe A ZAR MTD3 (D)      | LU1882450999 | 50,658,845.433               | ZAR    | 283.96                    | 328.84                    | 403.47                    |
| Classe A2 AUD Hgd MTD3 (D) | LU2110860256 | 3,300.000                    | AUD    | 35.65                     | 35.54                     | 37.37                     |
| Classe A2 EUR AD (D)       | LU2070309963 | 6,537.000                    | EUR    | 42.96                     | 40.64                     | 42.48                     |
| Classe A2 EUR (C)          | LU2070310037 | 100.000                      | EUR    | 51.98                     | 45.96                     | 45.60                     |
| Classe A2 HKD MTD3 (D)     | LU2110860330 | 920.000                      | HKD    | 36.44                     | 36.26                     | 37.79                     |
| Classe A2 RMB Hgd MTD3 (D) | LU2401860049 | 16,000.000                   | CNH    | 36.57                     | 36.33                     | 39.15                     |
| Classe A2 SGD Hgd MGI (D)  | LU2237438622 | 3,200.000                    | SGD    | 37.41                     | 37.27                     | 38.90                     |
| Classe A2 USD (C)          | LU2110860504 | 100.000                      | USD    | 46.53                     | 41.88                     | 39.81                     |
| Classe A2 USD MGI (D)      | LU2237438895 | 100.000                      | USD    | 38.46                     | 37.64                     | 38.86                     |
| Classe A2 USD MTD3 (D)     | LU2110860769 | 1,807.414                    | USD    | 36.25                     | 35.95                     | 37.45                     |
| Classe B AUD MTD3 (D)      | LU1882451021 | 590,085.958                  | AUD    | 17.43                     | 19.42                     | 22.47                     |
| Classe B EUR (C)           | LU1882451294 | 15,447.760                   | EUR    | 14.45                     | 12.88                     | 12.87                     |
| Classe B USD (C)           | LU1882451377 | 136,694.138                  | USD    | 15.49                     | 14.05                     | 13.46                     |



## Emerging Markets Bond

|                          |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|--------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                          | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe B USD MGI (D)     | LU1882451617 | 206,651.711      | USD    | 36.90         | 36.40         | 37.88         |
| Classe B USD MTD3 (D)    | LU1882451534 | 4,095,117.964    | USD    | 21.96         | 23.98         | 27.15         |
| Classe B ZAR MTD3 (D)    | LU1882451708 | 3,370,450.576    | ZAR    | 275.36        | 318.13        | 393.72        |
| Classe C EUR (C)         | LU1882451880 | 127,160.683      | EUR    | 15.74         | 14.02         | 14.01         |
| Classe C EUR MTD (D)     | LU1882451963 | 4,991.000        | EUR    | 4.63          | 4.34          | 4.58          |
| Classe C USD (C)         | LU1882452003 | 302,412.344      | USD    | 16.86         | 15.29         | 14.65         |
| Classe C USD MTD (D)     | LU1882452185 | 194,311.379      | USD    | 4.91          | 4.68          | 4.75          |
| Classe E2 EUR (C)        | LU1882452268 | 14,063,648.106   | EUR    | 19.862        | 17.520        | 17.337        |
| Classe E2 EUR Hgd (C)    | LU1882452425 | 4,602,263.605    | EUR    | 12.457        | 11.379        | 11.110        |
| Classe E2 EUR QTD (D)    | LU1882452698 | 7,207,061.808    | EUR    | 5.156         | 4.782         | 5.004         |
| Classe E2 USD AD (D)     | LU1882452854 | 57,550.864       | USD    | 5.273         | 5.083         | 5.101         |
| Classe E2 USD (C)        | LU1882452771 | -                | USD    | -             | 19.115        | 18.124        |
| Classe F EUR (C)         | LU1882452938 | 1,548,974.193    | EUR    | 16.638        | 14.813        | 14.640        |
| Classe F EUR QTD (D)     | LU1882453076 | 1,142,526.316    | EUR    | 4.994         | 4.676         | 4.889         |
| Classe G EUR (C)         | LU2036673023 | 1,082,397.927    | EUR    | 5.078         | 4.510         | 4.447         |
| Classe G EUR Hgd AD (D)  | LU1894676722 | 1,163,238.961    | EUR    | 3.775         | 3.713         | 3.834         |
| Classe G EUR Hgd (C)     | LU2834370277 | 20,000.000       | EUR    | 4.987         | -             | -             |
| Classe G EUR QTD (D)     | LU2036673296 | 963,765.822      | EUR    | 3.938         | 3.678         | 3.835         |
| Classe H EUR (C)         | LU1998914052 | 65,492.962       | EUR    | 1,118.18      | 976.90        | 957.61        |
| Classe H EUR Hgd (C)     | LU1998914136 | -                | EUR    | -             | 880.39        | 851.19        |
| Classe H EUR QTD (D)     | LU1998914219 | -                | EUR    | -             | 795.34        | 824.12        |
| Classe I2 CHF Hgd (C)    | LU2110860843 | 20,029.427       | CHF    | 1 029.39      | -             | -             |
| Classe I2 EUR (C)        | LU1882453159 | 7,909,242.930    | EUR    | 23.82         | 20.84         | 20.46         |
| Classe I2 EUR Hgd AD (D) | LU1882453316 | 61,348.651       | EUR    | 644.00        | 631.25        | 658.15        |
| Classe I2 EUR Hgd (C)    | LU1882453233 | 41,878.726       | EUR    | 1,190.12      | 1,077.96      | 1,043.94      |
| Classe I2 EUR QTD (D)    | LU1882453407 | 20,773.449       | EUR    | 1,130.60      | 1,040.03      | 1,079.34      |
| Classe I2 GBP (C)        | LU1897302250 | 5.000            | GBP    | 1,077.08      | 953.83        | 939.25        |
| Classe I2 GBP Hgd QD (D) | LU1882453589 | 3,869.005        | GBP    | 711.26        | 688.00        | 709.52        |
| Classe I2 USD (C)        | LU1882453662 | 29,107,623.429   | USD    | 25.53         | 22.74         | 21.39         |
| Classe I2 USD QD (D)     | LU1882453746 | 1,325.670        | USD    | 752.74        | 725.51        | 737.29        |
| Classe I2 USD QTD (D)    | LU1882453829 | 7,672.571        | USD    | 1,200.57      | 1,124.19      | 1,122.96      |
| Classe J2 EUR Hgd (C)    | LU1882454124 | 34,313.488       | EUR    | 990.22        | 896.45        | 866.82        |
| Classe J3 GBP (C)        | LU2052287724 | 5.000            | GBP    | 1,026.52      | 909.50        | 895.97        |
| Classe J3 GBP QD (D)     | LU2052287997 | 5.000            | GBP    | 750.55        | 719.28        | 765.02        |
| Classe M EUR (C)         | LU2085676240 | -                | EUR    | -             | 942.12        | 921.23        |
| Classe M2 EUR AD (D)     | LU1882454637 | 5,766.822        | EUR    | 1,156.76      | 1,095.18      | 1,146.18      |
| Classe M2 EUR (C)        | LU1882454553 | 32,920.960       | EUR    | 2,843.42      | 2,489.10      | 2,443.89      |
| Classe M2 EUR Hgd (C)    | LU1882454710 | 21,765.201       | EUR    | 1 626.28      | 1,476.39      | 1,430.59      |
| Classe P2 USD (C)        | LU1882454983 | 113,889.565      | USD    | 60.44         | 54.01         | 50.96         |
| Classe P2 USD MTD (D)    | LU1882455014 | 13,069.495       | USD    | 41.17         | 38.67         | 38.65         |
| Classe Q-D USD MTD (D)   | LU1882455105 | 5,762.448        | USD    | 51.09         | 48.71         | 49.45         |
| Classe R2 EUR (C)        | LU1882455287 | 12,602.259       | EUR    | 88.77         | 77.78         | 76.52         |
| Classe R2 EUR Hgd (C)    | LU1882455360 | 365,216.688      | EUR    | 48.09         | 43.63         | 42.32         |
| Classe R2 GBP (C)        | LU1882455444 | 131.314          | GBP    | 96.43         | 85.58         | 84.44         |
| Classe R2 USD AD (D)     | LU1882455790 | 137,447.551      | USD    | 39.92         | 38.52         | 38.73         |
| Classe R2 USD (C)        | LU1882455527 | 21,923.358       | USD    | 95.08         | 84.87         | 80.00         |
| Classe R3 GBP (C)        | LU2259108632 | -                | GBP    | -             | 9.19          | 9.06          |
| Classe R3 GBP QD (D)     | LU2259108715 | -                | GBP    | -             | 7.81          | 8.30          |
| Classe T AUD MTD3 (D)    | LU1882455873 | 68,557.625       | AUD    | 18.91         | 21.06         | 24.32         |
| Classe T EUR (C)         | LU1882455956 | 146.941          | EUR    | 55.06         | -             | 48.01         |

## Emerging Markets Bond

|                         |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                         | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe T USD (C)        | LU1882456095 | 2,087.058        | USD    | 57.80         | 52.42         | 50.20         |
| Classe T USD MGI (D)    | LU1882456251 | 17,362.800       | USD    | 31.11         | 30.68         | 31.92         |
| Classe T USD MTD3 (D)   | LU1882456178 | 442,238.008      | USD    | 21.81         | 23.81         | 26.96         |
| Classe T ZAR MTD3 (D)   | LU1882456335 | 790,509.021      | ZAR    | 292.71        | 338.46        | 418.82        |
| Classe U AUD MTD3 (D)   | LU1882456418 | 985,081.876      | AUD    | 19.72         | 21.95         | 25.36         |
| Classe U EUR (C)        | LU1882456509 | 6,964.296        | EUR    | 60.33         | 53.75         | 53.72         |
| Classe U USD (C)        | LU1882456681 | 30,009.611       | USD    | 64.66         | 58.64         | 56.16         |
| Classe U USD MGI (D)    | LU1882456848 | 257,225.062      | USD    | 30.97         | 30.55         | 31.79         |
| Classe U USD MTD3 (D)   | LU1882456764 | 4,186,801.122    | USD    | 21.80         | 23.80         | 26.95         |
| Classe U ZAR MTD3 (D)   | LU1882456921 | 8,677,391.265    | ZAR    | 308.89        | 356.75        | 441.57        |
| Classe X EUR (C)        | LU1882457069 | 3,176.229        | EUR    | 1,269.84      | 1,105.01      | 1,078.88      |
| Classe Z EUR Hgd AD (D) | LU2085674625 | 4,679.253        | EUR    | 735.92        | 727.73        | 756.78        |
| Classe Z USD (C)        | LU2040440153 | 4,431.136        | USD    | 1,043.28      | 934.56        | 874.72        |
| Actifs Nets Totaux      |              |                  | EUR    | 3,599,880,293 | 3,238,831,622 | 3,363,476,466 |

## Emerging Markets Corporate Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D)       | LU0755948873 | 4,739.317        | EUR    | 101.73        | 96.97         | 101.83        |
| Classe A EUR (C)          | LU0755948790 | 6,734.160        | EUR    | 151.41        | 137.75        | 139.22        |
| Classe A EUR Hgd (C)      | LU0755948956 | 5,646.698        | EUR    | 102.66        | 96.71         | 96.20         |
| Classe A USD AD (D)       | LU0755948527 | 40,357.952       | USD    | 84.68         | 82.24         | 82.90         |
| Classe A USD (C)          | LU0755948444 | 6,966.008        | USD    | 122.10        | 113.07        | 109.51        |
| Classe A5 EUR (C)         | LU2070305979 | -                | EUR    | -             | 46.61         | 46.70         |
| Classe F EUR Hgd MTD (D)  | LU2018722608 | 215,186.438      | EUR    | 3.426         | 3.410         | 3.596         |
| Classe F2 EUR Hgd (C)     | LU0755949335 | 2,379.836        | EUR    | 94.93         | 89.85         | 89.89         |
| Classe F2 EUR Hgd MTD (D) | LU0945158151 | 11,582.083       | EUR    | 59.43         | 59.27         | 62.62         |
| Classe F2 USD (C)         | LU0755949251 | 2,939.134        | USD    | 111.64        | 103.91        | 101.14        |
| Classe G EUR Hgd (C)      | LU0755949178 | 28,140.411       | EUR    | 100.21        | 94.46         | 94.09         |
| Classe G EUR Hgd MTD (D)  | LU0945158078 | 77,840.381       | EUR    | 62.85         | 62.35         | 65.56         |
| Classe G USD (C)          | LU0755949095 | 9,549.266        | USD    | 117.02        | 108.43        | 105.07        |
| Classe H USD (C)          | LU1998917824 | 9,258.857        | USD    | 1,044.13      | 954.76        | 912.87        |
| Classe I EUR AD (D)       | LU0755948014 | 28,973.931       | EUR    | 893.59        | 851.98        | 896.21        |
| Classe I EUR (C)          | LU0755947982 | 1,734.862        | EUR    | 1,285.57      | 1,156.66      | 1,155.84      |
| Classe I EUR Hgd AD (D)   | LU2339089083 | 40,980.729       | EUR    | 787.35        | 777.60        | 811.70        |
| Classe I EUR Hgd (C)      | LU0755947800 | 67,669.485       | EUR    | 882.11        | 822.03        | 808.86        |
| Classe I USD AD (D)       | LU0755947719 | 15,164.463       | USD    | 822.54        | 799.19        | 807.55        |
| Classe I USD (C)          | LU0755947636 | 13,724.261       | USD    | 1,672.71      | 1,532.01      | 1,467.01      |
| Classe J2 EUR AD (D)      | LU2176992076 | 54,709.000       | EUR    | 924.50        | 881.39        | 927.26        |
| Classe M EUR (C)          | LU1971433047 | -                | EUR    | -             | 100.36        | 100.33        |
| Classe M EUR Hgd (C)      | LU0755948287 | 991.300          | EUR    | 91.47         | 85.18         | 83.89         |
| Classe M USD (C)          | LU0755948105 | 5,537.836        | USD    | 130.83        | 119.88        | 114.86        |
| Classe O EUR Hgd (C)      | LU1103155898 | 6,014.446        | EUR    | 1,056.08      | 978.21        | 957.58        |
| Classe O USD (C)          | LU0755948360 | 18,751.225       | USD    | 1,439.07      | 1,310.69      | 1,248.15      |
| Classe Z EUR QD (D)       | LU2052290199 | 10,456.856       | EUR    | 824.06        | 789.31        | 836.35        |
| Classe Z USD (C)          | LU2036672488 | 119,671.103      | USD    | 1,035.25      | 946.85        | 904.96        |

## Emerging Markets Corporate Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe Z USD QD (D)       | LU2052289936 | 5,001.000                    | USD        | 795.66                    | 775.80                    | 787.72                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>417,697,167</b>        | <b>486,667,156</b>        | <b>551,846,207</b>        |

## Emerging Markets Green Bond

|                            | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A USD (C)           | LU2138398024 | 4,825.000                    | USD        | 44.90                     | 42.48                     | 42.53                     |
| Classe A2 AUD Hgd MTD3 (D) | LU2305762200 | 9,305.323                    | AUD        | 34.03                     | 35.27                     | 38.31                     |
| Classe A2 HKD MTD3 (D)     | LU2305762119 | 449,758.355                  | HKD        | 34.65                     | 35.87                     | 38.73                     |
| Classe A2 RMB Hgd MTD3 (D) | LU2305763786 | 49,159.630                   | CNH        | 33.35                     | 34.45                     | 38.37                     |
| Classe A2 USD (C)          | LU2138387506 | 605.281                      | USD        | 45.04                     | 42.66                     | 42.78                     |
| Classe A2 USD MTD3 (D)     | LU2305762036 | 35,649.495                   | USD        | 34.54                     | 35.63                     | 38.41                     |
| Classe E2 EUR (C)          | LU2138390393 | 2,176,211.630                | EUR        | 4.776                     | 4.437                     | 4.633                     |
| Classe E2 EUR Hgd (C)      | LU2259110968 | 2,513,558.657                | EUR        | 4.008                     | 3.856                     | 3.961                     |
| Classe F EUR (C)           | LU2138390716 | 206,972.429                  | EUR        | 4.678                     | 4.365                     | 4.579                     |
| Classe G EUR (C)           | LU2138390559 | 3,048,797.095                | EUR        | 4.742                     | 4.407                     | 4.605                     |
| Classe G EUR Hgd (C)       | LU2259111008 | 3,766,473.885                | EUR        | 4.005                     | 3.855                     | 3.962                     |
| Classe H EUR (C)           | LU2138389544 | 5.000                        | EUR        | 998.20                    | 917.35                    | 947.39                    |
| Classe H EUR QD (D)        | LU2339089166 | -                            | EUR        | -                         | 854.32                    | 916.28                    |
| Classe I USD (C)           | LU2138388066 | 826.000                      | USD        | 937.08                    | 878.47                    | 871.35                    |
| Classe I2 EUR Hgd (C)      | LU2138388736 | 1,339.229                    | EUR        | 876.09                    | 834.90                    | 850.62                    |
| Classe I2 GBP (C)          | LU2359303745 | 5.000                        | GBP        | 940.23                    | 876.82                    | 910.76                    |
| Classe I2 GBP Hgd (C)      | LU2138388579 | 9,199.341                    | GBP        | 917.67                    | 863.50                    | 865.63                    |
| Classe I2 USD (C)          | LU2138388223 | 4,283.923                    | USD        | 938.15                    | 879.91                    | 873.20                    |
| Classe J EUR Hgd (C)       | LU2138389387 | 10.000                       | EUR        | 883.07                    | 840.53                    | 854.69                    |
| Classe J USD (C)           | LU2138388900 | 5.000                        | USD        | 944.85                    | 884.53                    | 875.85                    |
| Classe J2 EUR Hgd (C)      | LU2138389460 | 10.000                       | EUR        | 881.09                    | 839.07                    | 853.65                    |
| Classe J2 USD (C)          | LU2138389114 | 5.000                        | USD        | 943.97                    | 884.30                    | 876.22                    |
| Classe M2 EUR (C)          | LU2138389890 | -                            | EUR        | -                         | 910.67                    | 942.71                    |
| Classe M2 EUR Hgd (C)      | LU2138390047 | 20.918                       | EUR        | 876.73                    | 836.08                    | 851.55                    |
| Classe R USD (C)           | LU2138387688 | 100.000                      | USD        | 46.45                     | 43.66                     | 43.43                     |
| Classe R2 GBP (C)          | LU2259109952 | 183.969                      | GBP        | 46.02                     | 43.05                     | 44.87                     |
| Classe R2 GBP Hgd (C)      | LU2347634581 | 2,057.021                    | GBP        | 42.44                     | 40.07                     | 40.35                     |
| Classe R2 USD (C)          | LU2138387845 | 100.000                      | USD        | 46.29                     | 43.55                     | 43.37                     |
| Classe R4 EUR Hgd (C)      | LU2347636875 | 44,326.000                   | EUR        | 41.61                     | 39.54                     | 40.13                     |
| Classe R4 EUR Hgd (D)      | LU2368111824 | 27,698.000                   | EUR        | 38.45                     | 37.96                     | 40.13                     |
| Classe R4 GBP Hgd AD (D)   | LU2368111741 | 18,206.015                   | GBP        | 39.80                     | 38.79                     | 40.21                     |
| Classe R4 GBP Hgd (C)      | LU2347634318 | 12,370.545                   | GBP        | 42.73                     | 40.13                     | 40.15                     |
| Classe R4 USD AD (D)       | LU2368112046 | -                            | USD        | -                         | 39.90                     | 40.74                     |
| Classe R4 USD (C)          | LU2347634409 | -                            | USD        | -                         | 40.81                     | 40.40                     |
| Classe SE EUR Hgd (C)      | LU2138391102 | -                            | EUR        | -                         | -                         | 852.61                    |
| Classe SE USD (C)          | LU2138390989 | 26,841.005                   | USD        | 939.32                    | 880.57                    | 873.43                    |
| Classe Z EUR Hgd (C)       | LU2279408756 | 74,606.121                   | EUR        | 821.95                    | 782.78                    | 795.78                    |
| <b>Actifs Nets Totaux</b>  |              |                              | <b>USD</b> | <b>171,091,554</b>        | <b>248,699,786</b>        | <b>461,138,049</b>        |

## Emerging Markets Corporate High Yield Bond

|                           |              | Nombre d'actions |            | VL par action     | VL par action     | VL par action     |
|---------------------------|--------------|------------------|------------|-------------------|-------------------|-------------------|
|                           | ISIN         | 30/06/24         | Devise     | 30/06/24          | 30/06/23          | 30/06/22          |
| Classe A EUR AD (D)       | LU1882457226 | 9,922.855        | EUR        | 50.23             | 47.54             | 48.83             |
| Classe A EUR (C)          | LU1882457143 | 10,245.237       | EUR        | 91.14             | 79.42             | 76.29             |
| Classe A USD (C)          | LU1882457572 | 27,344.921       | USD        | 97.68             | 86.65             | 79.76             |
| Classe A USD MTD (D)      | LU1882457655 | 4,246.793        | USD        | 56.06             | 52.51             | 51.30             |
| Classe A2 USD (C)         | LU2762361728 | 100.000          | USD        | 51.36             | -                 | -                 |
| Classe A2 USD MD (D)      | LU2762361645 | 100.000          | USD        | 49.90             | -                 | -                 |
| Classe C EUR (C)          | LU1882457739 | 252.709          | EUR        | 81.00             | 71.30             | 69.17             |
| Classe C USD (C)          | LU1882457903 | 8,479.468        | USD        | 86.82             | 77.79             | 72.32             |
| Classe C USD MTD (D)      | LU1882458034 | 2,256.562        | USD        | 53.56             | 50.68             | 50.03             |
| Classe E2 EUR (C)         | LU1882458117 | 817,972.616      | EUR        | 9.212             | 8.015             | 7.688             |
| Classe E2 EUR QTD (D)     | LU1882458208 | 817,862.543      | EUR        | 5.570             | 5.114             | 5.194             |
| Classe F EUR QTD (D)      | LU1882458380 | 398,662.520      | EUR        | 5.430             | 5.012             | 5.117             |
| Classe G EUR QTD (D)      | LU2085676679 | 89,780.615       | EUR        | 4.374             | 4.025             | 4.096             |
| Classe I2 EUR (C)         | LU1882458463 | 15.088           | EUR        | 2,044.86          | 1,764.92          | 1,679.04          |
| Classe I2 EUR Hgd AD (D)  | LU2596442678 | 2,353.000        | EUR        | 1,102.96          | 1,001.17          | -                 |
| Classe I2 EUR Hgd (C)     | LU1882458547 | 2,225.000        | EUR        | 1,368.91          | 1,223.06          | 1,146.00          |
| Classe I2 USD (C)         | LU1882458620 | 1,205.764        | USD        | 2,192.11          | 1,925.98          | 1,755.46          |
| Classe M2 EUR (C)         | LU1882458893 | -                | EUR        | -                 | -                 | 1,651.80          |
| Classe P2 USD (C)         | LU1882458976 | 18.060           | USD        | 66.90             | 58.92             | 53.86             |
| Classe P2 USD MTD (D)     | LU1882459198 | 100.000          | USD        | 52.84             | -                 | -                 |
| Classe R2 EUR AD (D)      | LU1882459354 | 2,653.376        | EUR        | 44.44             | 42.07             | 43.26             |
| Classe R2 EUR (C)         | LU1882459271 | 1,594.020        | EUR        | 101.41            | 87.67             | 83.54             |
| Classe R2 USD (C)         | LU1882459438 | 111.384          | USD        | 108.70            | 95.66             | 87.35             |
| Classe Z EUR (C)          | LU2098275733 | 11,578.724       | EUR        | 1,133.53          | 975.73            | 924.95            |
| Classe Z USD (C)          | LU2052290272 | 4,725.486        | USD        | 1,157.09          | 1,013.90          | 920.97            |
| <b>Actifs Nets Totaux</b> |              |                  | <b>EUR</b> | <b>46,285,350</b> | <b>48,868,296</b> | <b>50,444,329</b> |

## Emerging Markets Hard Currency Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR AD (D)       | LU0907913544 | 1,639.505        | EUR    | 197.90        | 192.81        | 197.61        |
| Classe A EUR (C)          | LU0907913460 | 17,585.052       | EUR    | 649.33        | 600.00        | 585.97        |
| Classe A2 EUR (C)         | LU1534102832 | 123.445          | EUR    | 88.89         | 82.28         | 80.42         |
| Classe A2 EUR MTD (D)     | LU1534103137 | 995.000          | EUR    | 73.99         | 71.81         | 74.03         |
| Classe A2 SGD Hgd (C)     | LU1534103723 | 163.972          | SGD    | 103.05        | 95.43         | 91.52         |
| Classe A2 SGD Hgd MTD (D) | LU1534104291 | 25.474           | SGD    | 71.60         | 69.60         | 70.33         |
| Classe A2 USD Hgd MTD (D) | LU1534102592 | 137.372          | USD    | 75.17         | 71.52         | 71.32         |
| Classe A5 EUR (C)         | LU2070306191 | -                | EUR    | -             | 42.79         | 41.54         |
| Classe F2 EUR (C)         | LU0907913890 | 797.943          | EUR    | 94.61         | 88.05         | 86.55         |
| Classe G EUR (C)          | LU0907913627 | 23,133.455       | EUR    | 101.69        | 94.22         | 92.20         |
| Classe I EUR AD (D)       | LU0907912652 | 92,794.882       | EUR    | 757.36        | 739.83        | 760.26        |
| Classe I EUR (C)          | LU0907912579 | 632.780          | EUR    | 42,204.27     | 38,754.36     | 37,477.26     |
| Classe I EUR MD (D)       | LU2801257416 | 25,501.414       | EUR    | 1 010.62      | -             | -             |
| Classe I USD (C)          | LU1543737727 | 10,562.621       | USD    | 1 034.32      | 968.30        | 898.44        |
| Classe I USD Hgd (C)      | LU0907912736 | 909.987          | USD    | 1,133.80      | 1,024.98      | 965.79        |
| Classe I2 CHF Hgd (C)     | LU2070304659 | 27,714.902       | CHF    | 906.32        | 851.33        | 834.66        |
| Classe I2 GBP (C)         | LU2052288706 | 5.000            | GBP    | 925.28        | 858.57        | 833.77        |
| Classe J2 EUR (C)         | LU2176989445 | 21,023.586       | EUR    | 1,112.07      | 1,018.16      | -             |

## Emerging Markets Hard Currency Bond

|                          |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|--------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                          | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe M EUR (C)         | LU0907913031 | 52,729.991       | EUR    | 108.33        | 99.63         | 96.44         |
| Classe M2 EUR (C)        | LU2002720642 | 376.698          | EUR    | 934.88        | 857.47        | 830.14        |
| Classe M2 EUR AD (D)     | LU2002720725 | -                | EUR    | -             | 752.15        | 772.52        |
| Classe O EUR (C)         | LU0907913114 | 8,219.858        | EUR    | 1,201.64      | 1,095.48      | 1,054.61      |
| Classe Q-A5 EUR (C)      | LU1706539126 | -                | EUR    | -             | -             | 84.00         |
| Classe Q-A5 USD Hgd (C)  | LU1778762168 | -                | USD    | -             | -             | 92.89         |
| Classe Q-10 USD Hgd (C)  | LU1191004966 | 259,327.000      | USD    | 1,355.31      | 1,218.87      | 1,145.25      |
| Classe Q-113 USD Hgd (C) | LU1543738535 | -                | USD    | -             | -             | 988.60        |
| Classe Q-114 USD Hgd (C) | LU1602583905 | 804.802          | USD    | 1 113.86      | 1,004.92      | 947.18        |
| Classe R EUR (C)         | LU1756691595 | 21,103.053       | EUR    | 94.73         | 87.04         | 84.41         |
| Classe X EUR (C)         | LU1998920968 | 95,544.040       | EUR    | 962.52        | 877.49        | 844.76        |
| Classe Z EUR (C)         | LU2279408244 | 85,047.958       | EUR    | 1,128.12      | 1,031.91      | 996.14        |
| Actifs Nets Totaux       |              |                  | EUR    | 732,282,862   | 616,576,152   | 575,770,297   |

## Emerging Markets Local Currency Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C)      | LU1880385494 | 39,149.141       | CZK    | 903.32        | 903.66        | 823.33        |
| Classe A EUR AD (D)       | LU1882459602 | 170,596.411      | EUR    | 38.10         | 39.75         | 40.14         |
| Classe A EUR (C)          | LU1882459511 | 210,100.341      | EUR    | 67.84         | 67.01         | 64.42         |
| Classe A USD AD (D)       | LU1882459867 | 10,224.635       | USD    | 40.73         | 43.30         | 42.00         |
| Classe A USD (C)          | LU1882459784 | 36,652.288       | USD    | 72.94         | 73.36         | 67.36         |
| Classe A USD MGI (D)      | LU1882460014 | 84,837.910       | USD    | 26.20         | 28.57         | 28.25         |
| Classe A USD MTD3 (D)     | LU1882459941 | 2,506,407.440    | USD    | 18.20         | 20.84         | 23.20         |
| Classe A2 EUR AD (D)      | LU2070309708 | 28,403.000       | EUR    | 38.95         | 40.63         | 41.15         |
| Classe A2 USD AD (D)      | LU1880385908 | 100.000          | USD    | 38.19         | 40.61         | 39.50         |
| Classe A2 USD (C)         | LU1880385817 | 6,251.121        | USD    | 45.31         | 45.62         | 42.06         |
| Classe A5 EUR (C)         | LU2070306274 | -                | EUR    | -             | 46.87         | 44.55         |
| Classe B USD MGI (D)      | LU1882460287 | 19,998.644       | USD    | 23.21         | 25.52         | 25.49         |
| Classe B USD MTD3 (D)     | LU1882460105 | 377,942.681      | USD    | 16.94         | 19.58         | 22.06         |
| Classe E2 EUR AD (D)      | LU1882460527 | 1,660,616.407    | EUR    | 3.294         | 3.432         | 3.470         |
| Classe E2 EUR (C)         | LU1882460444 | 5,113,426.330    | EUR    | 6.905         | 6.819         | 6.552         |
| Classe E2 EUR QTD (D)     | LU1882460790 | 1,473,208.367    | EUR    | 3.775         | 3.859         | 3.796         |
| Classe F EUR AD (D)       | LU1882460956 | 538,056.180      | EUR    | 3.276         | 3.411         | 3.438         |
| Classe F EUR (C)          | LU1882460873 | 1,904,989.346    | EUR    | 6.355         | 6.308         | 6.073         |
| Classe F EUR QTD (D)      | LU1882461178 | 285,899.604      | EUR    | 3.687         | 3.788         | 3.735         |
| Classe F2 EUR Hgd (C)     | LU1880386039 | 30,434.970       | EUR    | 3.978         | 4.101         | 3.925         |
| Classe F2 EUR Hgd MTD (D) | LU1880386112 | 116,594.143      | EUR    | 3.345         | 3.584         | 3.518         |
| Classe F2 USD (C)         | LU1880386203 | 39,037.114       | USD    | 4.418         | 4.471         | 4.143         |
| Classe G EUR Hgd (C)      | LU1880386385 | 320,309.897      | EUR    | 4.011         | 4.116         | 3.917         |
| Classe G EUR Hgd MTD (D)  | LU1880386468 | 551,461.744      | EUR    | 3.370         | 3.595         | 3.514         |
| Classe G USD (C)          | LU1880386542 | 806,825.462      | USD    | 4.519         | 4.552         | 4.187         |
| Classe H EUR (C)          | LU1998914300 | 388.462          | EUR    | 1,008.47      | 984.82        | 935.55        |
| Classe I EUR Hgd (C)      | LU1880386625 | 25,224.797       | EUR    | 847.60        | 859.61        | 808.39        |
| Classe I USD AD (D)       | LU1880387789 | -                | USD    | -             | -             | 764.79        |
| Classe I USD (C)          | LU1880387607 | 40,781.660       | USD    | 956.77        | 952.35        | 865.76        |
| Classe I11 EUR Hgd (C)    | LU2297685658 | 3,130.000        | EUR    | 40.80         | 41.50         | 39.05         |
| Classe I2 EUR AD (D)      | LU1882461335 | 4.000            | EUR    | 768.66        | 802.78        | 813.43        |

## Emerging Markets Local Currency Bond

|                        |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                        | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe I2 EUR (C)      | LU1882461251 | 44,533.257       | EUR    | 1,571.70      | 1,537.38      | 1,462.64      |
| Classe I2 EUR QD (D)   | LU1882461418 | 2,901.097        | EUR    | 708.08        | 745.78        | 757.06        |
| Classe I2 GBP QD (D)   | LU2031984425 | 2,697.605        | GBP    | 698.56        | 744.73        | 758.38        |
| Classe I2 USD (C)      | LU1882461509 | 8,556.077        | USD    | 1,684.44      | 1,677.26      | 1,529.12      |
| Classe J2 EUR AD (D)   | LU2428739804 | 7,407.920        | EUR    | 918.86        | 958.61        | 939.49        |
| Classe J2 EUR (C)      | LU1895000252 | 26,424.230       | EUR    | 1,182.26      | 1,155.31      | 1,098.02      |
| Classe J2 USD (C)      | LU2176989957 | 70,640.923       | USD    | 918.42        | 913.22        | 831.47        |
| Classe M EUR Hgd (C)   | LU1880387946 | 5.178            | EUR    | 836.11        | 855.15        | 805.59        |
| Classe M USD (C)       | LU1880388084 | 58.859           | USD    | 953.26        | 949.65        | 863.27        |
| Classe M2 EUR AD (D)   | LU1882461764 | 233.633          | EUR    | 768.21        | 801.97        | 812.61        |
| Classe M2 EUR (C)      | LU1882461681 | 3,927.319        | EUR    | 1,526.29      | 1,494.41      | 1,423.23      |
| Classe M2 USD (C)      | LU2002720998 | -                | USD    | -             | 949.75        | 866.81        |
| Classe O USD (C)       | LU1880388167 | 116,906.480      | USD    | 986.18        | 976.52        | 885.37        |
| Classe R USD (C)       | LU1880388910 | -                | USD    | -             | 48.51         | 43.86         |
| Classe R11 EUR Hgd (C) | LU2391858433 | 2,000.000        | EUR    | 43.83         | 44.54         | 41.96         |
| Classe R2 EUR (C)      | LU1882461848 | 35,018.380       | EUR    | 53.11         | 52.09         | 49.70         |
| Classe R2 GBP (C)      | LU2259110026 | -                | GBP    | -             | 46.06         | 44.08         |
| Classe R2 USD (C)      | LU1882461921 | 100.000          | USD    | 47.31         | 47.23         | 43.18         |
| Classe T USD MGI (D)   | LU1882462143 | -                | USD    | -             | 32.18         | 32.13         |
| Classe T USD MTD3 (D)  | LU1882462069 | 15,462.396       | USD    | 17.08         | 19.73         | 22.23         |
| Classe U USD MGI (D)   | LU1882462499 | 9,696.942        | USD    | 27.85         | 30.62         | 30.59         |
| Classe U USD MTD3 (D)  | LU1882462226 | 288,655.862      | USD    | 17.07         | 19.73         | 22.22         |
| Classe X USD (C)       | LU1998917238 | 377.000          | USD    | 983.99        | 974.33        | 883.37        |
| Classe Z EUR AD (D)    | LU2052288532 | 87,877.917       | EUR    | 773.59        | 808.07        | 818.03        |
| Classe Z EUR QD (D)    | LU2052288458 | -                | EUR    | -             | 761.05        | 770.37        |
| Actifs Nets Totaux     |              |                  | EUR    | 579,733,368   | 925,817,845   | 897,197,965   |

## Emerging Markets Short Term Bond

|                           |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|---------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 CZK Hgd (C)     | LU1882462572 | 128,473.518      | CZK    | 1,163.04      | 1,001.81      | 929.45        |
| Classe A2 EUR (C)         | LU1882462655 | 31,867.534       | EUR    | 57.08         | 48.70         | 48.36         |
| Classe A2 EUR Hgd (C)     | LU1882462739 | 123,580.007      | EUR    | 51.19         | 45.19         | 44.16         |
| Classe A2 USD (C)         | LU1882462812 | 15,702.813       | USD    | 61.19         | 53.14         | 50.55         |
| Classe A2 USD MTD (D)     | LU1882462903 | 19,732.246       | USD    | 41.78         | 37.98         | 37.91         |
| Classe C USD (C)          | LU1882463034 | 19,891.342       | USD    | 53.62         | 47.03         | 45.19         |
| Classe C USD MTD (D)      | LU1882463117 | 4,353.560        | USD    | 39.89         | 36.64         | 36.94         |
| Classe E2 EUR (C)         | LU1882463208 | 3,445,889.210    | EUR    | 6.289         | 5.365         | 5.327         |
| Classe E2 EUR Hgd (C)     | LU1882463380 | 4,794,985.346    | EUR    | 5.181         | 4.576         | 4.472         |
| Classe E2 EUR Hgd QTD (D) | LU1882463463 | 10,407,944.336   | EUR    | 3.784         | 3.500         | 3.592         |
| Classe E2 EUR QTD (D)     | LU1882463547 | 2,598,098.385    | EUR    | 4.728         | 4.220         | 4.384         |
| Classe F2 EUR QTD (D)     | LU1882463893 | 1,348,484.285    | EUR    | 4.579         | 4.114         | 4.303         |
| Classe G2 EUR (C)         | LU2036672645 | 139,506.893      | EUR    | 5.419         | 4.633         | 4.609         |
| Classe G2 EUR Hgd (C)     | LU1894676995 | 598,571.257      | EUR    | 4.994         | 4.418         | 4.323         |
| Classe G2 EUR Hgd QTD (D) | LU2036672991 | 184,887.299      | EUR    | 3.909         | 3.621         | 3.726         |
| Classe G2 EUR QTD (D)     | LU2036672728 | 1,967.170        | EUR    | 4.398         | 3.933         | 4.094         |
| Classe H EUR QD (D)       | LU1998914565 | -                | EUR    | -             | 750.84        | 814.82        |
| Classe I2 EUR (C)         | LU1882463976 | -                | EUR    | -             | -             | 1,020.51      |

## Emerging Markets Short Term Bond

|                           |              | Nombre d'actions |            | VL par action      | VL par action      | VL par action      |
|---------------------------|--------------|------------------|------------|--------------------|--------------------|--------------------|
|                           | ISIN         | 30/06/24         | Devise     | 30/06/24           | 30/06/23           | 30/06/22           |
| Classe I2 EUR Hgd AD (D)  | LU1882464271 | 11.000           | EUR        | 687.66             | 661.50             | 697.60             |
| Classe I2 EUR Hgd (C)     | LU1882464198 | 35,201.270       | EUR        | 1,105.69           | 967.23             | 937.53             |
| Classe I2 EUR Hgd QTD (D) | LU1882464354 | 48,067.566       | EUR        | 771.40             | 707.65             | 720.61             |
| Classe I2 GBP (C)         | LU1897303142 | 5.000            | GBP        | 1,078.89           | 924.50             | 913.54             |
| Classe I2 GBP Hgd (C)     | LU2176991268 | 100.000          | GBP        | 1,153.22           | 997.17             | 950.50             |
| Classe I2 USD (C)         | LU1882464511 | 5.000            | USD        | 1,008.05           | -                  | -                  |
| Classe M2 EUR (C)         | LU1882464602 | 483.636          | EUR        | 1,041.80           | 1,154.12           | 1,136.15           |
| Classe M2 EUR Hgd (C)     | LU1882464784 | 18,868.508       | EUR        | 1,093.70           | 958.63             | 929.53             |
| Classe P2 USD (C)         | LU1882464941 | 99.999           | USD        | 55.72              | -                  | 48.70              |
| Classe R2 EUR (C)         | LU1882465088 | 100.000          | EUR        | 59.20              | 50.25              | 49.63              |
| Classe R2 EUR Hgd (C)     | LU1882465161 | 10,122.868       | EUR        | 49.45              | 43.46              | 42.24              |
| Classe X EUR (C)          | LU1882464438 | 2.000            | EUR        | 1,259.93           | 1,060.90           | 1,039.87           |
| Classe Z USD (C)          | LU2098275816 | 339.551          | USD        | 1,035.58           | -                  | -                  |
| <b>Actifs Nets Totaux</b> |              |                  | <b>USD</b> | <b>239,975,000</b> | <b>247,770,813</b> | <b>337,322,407</b> |

## Asia Multi-Asset Target Income

|                           |              | Nombre d'actions |            | VL par action     | VL par action | VL par action |
|---------------------------|--------------|------------------|------------|-------------------|---------------|---------------|
|                           | ISIN         | 30/06/24         | Devise     | 30/06/24          | 30/06/23      | 30/06/22      |
| Classe A2 USD (C)         | LU2665727355 | 100.000          | USD        | 50.51             | -             | -             |
| Classe E2 EUR (C)         | LU2665727439 | 1,000.000        | EUR        | 5.111             | -             | -             |
| Classe G2 EUR Hgd (C)     | LU2665727512 | 20,000.000       | EUR        | 5.041             | -             | -             |
| Classe H EUR (C)          | LU2665727603 | 7,015.000        | EUR        | 1,022.13          | -             | -             |
| Classe I2 USD (C)         | LU2665727785 | 12,165.000       | USD        | 1,011.30          | -             | -             |
| Classe J2 EUR Hgd (C)     | LU2665728247 | 100.000          | EUR        | 1,009.69          | -             | -             |
| Classe J2 USD (C)         | LU2665729567 | 15,000.000       | USD        | 1 011.50          | -             | -             |
| Classe M2 EUR (C)         | LU2665727868 | 5.000            | EUR        | 1,023.10          | -             | -             |
| Classe R2 USD (C)         | LU2665727942 | 100.000          | USD        | 50.53             | -             | -             |
| <b>Actifs Nets Totaux</b> |              |                  | <b>USD</b> | <b>35,396,924</b> | <b>-</b>      | <b>-</b>      |

## Euro Multi-Asset Target Income

|                           |              | Nombre d'actions |            | VL par action      | VL par action      | VL par action      |
|---------------------------|--------------|------------------|------------|--------------------|--------------------|--------------------|
|                           | ISIN         | 30/06/24         | Devise     | 30/06/24           | 30/06/23           | 30/06/22           |
| Classe A2 CZK Hgd (C)     | LU1882475046 | 14,846.266       | CZK        | 1,274.96           | 1,171.00           | 1,110.86           |
| Classe A2 CZK Hgd QTI (D) | LU1882475129 | 53,005.326       | CZK        | 1,058.26           | 1,014.23           | 997.49             |
| Classe A2 EUR (C)         | LU1882475392 | 49,410.498       | EUR        | 55.50              | 52.20              | 52.13              |
| Classe A2 EUR QTI (D)     | LU1882475475 | 32,710.634       | EUR        | 45.98              | 45.17              | 46.80              |
| Classe E2 EUR QTI (D)     | LU1882475558 | 18,695,647.037   | EUR        | 4.397              | 4.320              | 4.476              |
| Classe G2 EUR QTI (D)     | LU1882475632 | 28,426,394.685   | EUR        | 4.333              | 4.265              | 4.428              |
| Classe I2 EUR QTI (D)     | LU2347634664 | -                | EUR        | -                  | 887.06             | 909.43             |
| Classe M2 EUR (C)         | LU2490078461 | 5.000            | EUR        | 1,080.45           | 1,006.94           | 996.28             |
| Classe M2 EUR QTI (D)     | LU1882475715 | 5,950.619        | EUR        | 933.00             | 908.12             | 932.07             |
| <b>Actifs Nets Totaux</b> |              |                  | <b>EUR</b> | <b>218,185,501</b> | <b>345,898,494</b> | <b>533,646,035</b> |



## Global Multi-Asset

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)      | LU1883327816 | 347,153.363                  | EUR    | 119.38                    | 111.73                    | 111.76                    |
| Classe A USD (C)      | LU1883327907 | 18,303.263                   | USD    | 127.96                    | 121.92                    | 116.85                    |
| Classe A2 EUR (C)     | LU2183143689 | 851,986.647                  | EUR    | 59.94                     | 56.22                     | 56.34                     |
| Classe A2 USD (C)     | LU2183143762 | 14,871.000                   | USD    | 57.46                     | 54.86                     | 52.68                     |
| Classe C EUR (C)      | LU1883328038 | 45,739.952                   | EUR    | 104.86                    | 99.13                     | 100.15                    |
| Classe C USD (C)      | LU1883328111 | 12,726.325                   | USD    | 112.39                    | 108.15                    | 104.69                    |
| Classe E2 EUR (C)     | LU1883328202 | 9,840,701.742                | EUR    | 12.107                    | 11.332                    | 11.334                    |
| Classe F EUR (C)      | LU1883328384 | 1,624,727.009                | EUR    | 10.813                    | 10.171                    | 10.223                    |
| Classe G EUR (C)      | LU1883328467 | 20,189,844.679               | EUR    | 5.818                     | 5.456                     | 5.468                     |
| Classe I2 CZK Hgd (C) | LU2199618633 | 5,407.703                    | CZK    | 11,702.07                 | 10,585.17                 | 9,952.78                  |
| Classe I2 EUR (C)     | LU1883328541 | 21,137.241                   | EUR    | 1,590.50                  | 1,473.64                  | 1,458.79                  |
| Classe I2 GBP (C)     | LU1897306830 | 5.000                        | GBP    | 1,162.43                  | 1,090.17                  | 1,082.57                  |
| Classe I2 USD (C)     | LU1883328624 | 30.628                       | USD    | 1,704.38                  | 1,607.51                  | 1,524.88                  |
| Classe I2 USD Hgd (C) | LU1883328897 | 112.000                      | USD    | 1,559.02                  | 1,421.97                  | 1,370.68                  |
| Classe M2 EUR (C)     | LU1883328970 | 67,192.452                   | EUR    | 1,565.73                  | 1,452.13                  | 1,438.92                  |
| Classe R2 EUR (C)     | LU1883329192 | 500.000                      | EUR    | 63.81                     | 59.34                     | 58.97                     |
| Actifs Nets Totaux    |              |                              | EUR    | 497,396,094               | 570,440,599               | 701,775,863               |

## Global Multi-Asset Conservative

|                        | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)       | LU1883329432 | 7,889,187.817                | EUR    | 63.85                     | 61.46                     | 62.09                     |
| Classe A EUR QD (D)    | LU2339089596 | -                            | EUR    | -                         | 44.83                     | 46.05                     |
| Classe A10 USD Hgd (C) | LU2339089323 | 43,138.302                   | USD    | 49.21                     | 46.64                     | 45.77                     |
| Classe A2 EUR (C)      | LU2183143507 | 130,195.059                  | EUR    | 52.00                     | 50.13                     | 50.71                     |
| Classe A9 CHF Hgd (C)  | LU1883329358 | 202,746.945                  | CHF    | 51.62                     | 50.96                     | 52.14                     |
| Classe C EUR (C)       | LU1883329515 | 128,200.651                  | EUR    | 53.41                     | 51.93                     | 52.98                     |
| Classe E2 EUR AD (D)   | LU2330498085 | 24,002,324.439               | EUR    | 4.657                     | 4.559                     | 4.631                     |
| Classe E2 EUR (C)      | LU1883329606 | 123,358,403.751              | EUR    | 6.564                     | 6.312                     | 6.370                     |
| Classe F EUR (C)       | LU1883329788 | 25,698,726.524               | EUR    | 5.534                     | 5.356                     | 5.440                     |
| Classe G EUR (C)       | LU1883329861 | 94,975,754.066               | EUR    | 5.318                     | 5.129                     | 5.191                     |
| Classe G EUR QTD (D)   | LU1883329945 | 8,559,696.147                | EUR    | 5.006                     | 4.957                     | 5.091                     |
| Classe I EUR (C)       | LU2079696212 | 10,885.213                   | EUR    | 1,079.29                  | 1,029.45                  | 1,030.74                  |
| Classe I2 CZK Hgd (C)  | LU2199618559 | 199.127                      | CZK    | 10,650.61                 | 9,927.73                  | 9,446.12                  |
| Classe I2 EUR (C)      | LU2079696568 | 45,740.193                   | EUR    | 1,096.93                  | 1,047.33                  | 1,049.21                  |
| Classe I2 GBP (C)      | LU1897307218 | 30.000                       | GBP    | 1,036.80                  | 1,001.94                  | 1,006.84                  |
| Classe I2 JPY HGD (C)  | LU2450199471 | -                            | JPY    | -                         | 92,785.00                 | 94,967.00                 |
| Classe I2 USD Hgd (C)  | LU1883330018 | 745.048                      | USD    | 1,380.14                  | 1,296.84                  | 1,266.51                  |
| Classe J11 EUR (C)     | LU2510724003 | 21,562.893                   | EUR    | 1,073.61                  | -                         | -                         |
| Classe J2 JPY Hgd (C)  | LU2359305955 | -                            | JPY    | -                         | 900.00                    | 920.00                    |
| Classe J7 JPY Hgd (C)  | LU2713448996 | 124,737.261                  | JPY    | 102,534.00                | -                         | -                         |
| Classe M2 EUR (C)      | LU1883330109 | 123,902.223                  | EUR    | 1,412.41                  | 1,348.53                  | 1,350.95                  |
| Classe R2 EUR (C)      | LU1883330281 | 63,729.609                   | EUR    | 57.40                     | 55.00                     | 55.31                     |
| Classe R5 EUR (C)      | LU2391858359 | 4,173.324                    | EUR    | 48.54                     | 46.41                     | 46.57                     |
| Actifs Nets Totaux     |              |                              | EUR    | 2,481,056,642             | 3,519,698,102             | 4,484,756,327             |

## Global Multi-Asset Target Income

|                            |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                            | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 CZK Hgd (C)      | LU1883330364 | 213,676.513      | CZK    | 1,195.96      | 1,108.15      | 1,050.15      |
| Classe A2 CZK Hgd QTI (D)  | LU1883330448 | 1,544,885.623    | CZK    | 759.47        | 744.73        | 741.27        |
| Classe A2 EUR (C)          | LU1883330521 | 226,665.483      | EUR    | 85.17         | 78.07         | 78.96         |
| Classe A2 EUR Hgd (C)      | LU1883330794 | 258,521.716      | EUR    | 51.76         | 49.16         | 49.13         |
| Classe A2 EUR Hgd QTI (D)  | LU1883330877 | 2,791,016.366    | EUR    | 33.74         | 33.94         | 35.62         |
| Classe A2 EUR QTI (D)      | LU1883330950 | 489,243.430      | EUR    | 50.12         | 48.60         | 51.55         |
| Classe A2 GBP Hgd (C)      | LU2368112129 | 119,223.728      | GBP    | 49.78         | 46.66         | 45.77         |
| Classe A2 HUF Hgd QTI (D)  | LU1883331099 | 56,682.790       | HUF    | 9,821.75      | 9,228.73      | 8,569.35      |
| Classe A2 RON Hgd (C)      | LU1883331255 | 173,940.570      | RON    | 67.47         | 62.77         | 59.60         |
| Classe A2 USD (C)          | LU1883331339 | 393,515.096      | USD    | 63.48         | 59.24         | 57.41         |
| Classe A2 USD MTI (D)      | LU1883331412 | 1,605.485        | USD    | 56.92         | 56.15         | 57.21         |
| Classe A2 USD QTI (D)      | LU1883331503 | 144,557.235      | USD    | 53.54         | 52.85         | 53.84         |
| Classe C USD (C)           | LU1883331685 | 32,877.641       | USD    | 57.50         | 54.20         | 53.05         |
| Classe C USD QTI (D)       | LU1883331768 | 8,171.818        | USD    | 36.45         | 36.36         | 37.42         |
| Classe E2 EUR (C)          | LU1883331842 | -                | EUR    | -             | 6.031         | 6.100         |
| Classe E2 EUR Hgd SATI (D) | LU1883331925 | 7,913,780.267    | EUR    | 3.469         | 3.486         | 3.655         |
| Classe E2 EUR QTI (D)      | LU1883332063 | 997,027.534      | EUR    | 5.002         | 4.849         | 5.144         |
| Classe E2 EUR SATI (D)     | LU1883332147 | 10,368,095.499   | EUR    | 3.772         | 3.657         | 3.877         |
| Classe G2 EUR Hgd QTI (D)  | LU1883332576 | 435,414.774      | EUR    | 3.758         | 3.788         | 3.980         |
| Classe I2 USD (C)          | LU1883332659 | 17.931           | USD    | 1,407.91      | 1,300.54      | 1,247.40      |
| Classe M2 EUR Hgd (C)      | LU1883332816 | 512.610          | EUR    | 1,167.21      | 1,098.89      | 1,086.05      |
| Classe M2 EUR Hgd SATI (D) | LU2002722697 | -                | EUR    | -             | -             | 948.36        |
| Classe M2 EUR SATI (D)     | LU1883332907 | 9,254.754        | EUR    | 1,100.33      | 1,057.10      | 1,109.46      |
| Classe M2 USD (C)          | LU1883333038 | 323.205          | USD    | 1,376.86      | 1,273.13      | 1,222.35      |
| Classe P2 USD (C)          | LU1883333202 | -                | USD    | -             | 61.85         | 59.61         |
| Classe P2 USD QTI (D)      | LU1883333384 | -                | USD    | -             | 46.77         | 47.38         |
| Classe Q-D USD QTI (D)     | LU1883333467 | -                | USD    | -             | 37.33         | 38.42         |
| Classe R2 EUR (C)          | LU1883333541 | 41,365.902       | EUR    | 52.79         | 59.47         | 59.72         |
| Classe R2 EUR Hgd QTI (D)  | LU1883333624 | 9,327.086        | EUR    | 40.08         | 40.07         | 41.82         |
| Classe R2 EUR QTI (D)      | LU1883333897 | 13,059.656       | EUR    | 52.30         | 50.37         | 53.09         |
| Classe R2 USD (C)          | LU1883333970 | 100.000          | USD    | 62.80         | 58.23         | 56.06         |
| Classe R2 USD MTI (D)      | LU1883334192 | 104.095          | USD    | 46.93         | 45.99         | 46.55         |
| Classe R2 USD QTI (D)      | LU1883331172 | 644.582          | USD    | 47.24         | 46.31         | 46.86         |
| Actifs Nets Totaux         |              |                  | USD    | 363,901,943   | 412,697,519   | 417,270,131   |

## Net Zero Ambition Multi-Asset

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C)  | LU1327398548 | 149,754.678      | CZK    | 3,081.12      | 2,789.54      | 2,662.56      |
| Classe A EUR AD (D)   | LU0907915242 | 152,709.859      | EUR    | 109.79        | 102.30        | 102.99        |
| Classe A EUR (C)      | LU0907915168 | 597,321.277      | EUR    | 117.99        | 109.39        | 109.94        |
| Classe A2 CHF Hgd (C) | LU2762361561 | 1,000.000        | CHF    | 50.60         | -             | -             |
| Classe F EUR (C)      | LU2018720735 | 83,560.552       | EUR    | 5.351         | 4.990         | 5.045         |
| Classe F2 EUR (C)     | LU0907915598 | 81,942.747       | EUR    | 111.64        | 104.38        | 105.82        |
| Classe G EUR (C)      | LU0907915325 | 498,383.165      | EUR    | 114.50        | 106.47        | 107.32        |
| Classe I EUR AD (D)   | LU0907914609 | 200.000          | EUR    | 1,167.02      | 1,088.00      | 1,096.43      |
| Classe I EUR (C)      | LU0907914518 | 7,038.502        | EUR    | 1,271.78      | 1,168.38      | 1,163.21      |
| Classe I USD (C)      | LU2330498168 | 5.000            | USD    | 895.08        | 837.21        | 798.67        |

## Net Zero Ambition Multi-Asset

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe I2 CZK Hgd (C)     | LU2199618716 | 2,128.394                    | CZK        | 11,449.12                 | 10,278.14                 | 9,729.60                  |
| Classe M EUR (C)          | LU0907914781 | 26,313.371                   | EUR        | 126.30                    | 116.21                    | 115.89                    |
| Classe M2 EUR (C)         | LU2002722770 | 1,239.063                    | EUR        | 1,167.52                  | 1,074.74                  | 1,072.37                  |
| Classe R EUR AD (D)       | LU1049757559 | -                            | EUR        | -                         | 108.44                    | 109.22                    |
| Classe R EUR (C)          | LU1049757476 | 5,314.163                    | EUR        | 125.42                    | 115.59                    | 115.51                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>187,976,049</b>        | <b>219,656,280</b>        | <b>251,794,444</b>        |

## Multi-Asset Real Return

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C)      | LU1650130344 | 104,872.650                  | CZK        | 2,781.70                  | 2,604.07                  | 2,504.28                  |
| Classe A EUR AD (D)       | LU1253540410 | 374.877                      | EUR        | 101.60                    | 97.79                     | 99.04                     |
| Classe A EUR (C)          | LU1253540170 | 6,770.685                    | EUR        | 104.03                    | 99.74                     | 101.01                    |
| Classe F EUR (C)          | LU2018720818 | 47,663.926                   | EUR        | 4.848                     | 4.685                     | 4.783                     |
| Classe F EUR QTD (D)      | LU2018721030 | 5,013.253                    | EUR        | 4.464                     | 4.429                     | 4.596                     |
| Classe F2 EUR (C)         | LU1253541814 | 25,261.235                   | EUR        | 96.91                     | 93.84                     | 95.99                     |
| Classe F2 EUR QTD (D)     | LU1327398381 | 6,319.814                    | EUR        | 86.53                     | 86.04                     | 89.45                     |
| Classe G EUR (C)          | LU1253541574 | 1,937,412.974                | EUR        | 99.93                     | 96.24                     | 97.91                     |
| Classe G EUR QTD (D)      | LU1327398209 | 531,883.582                  | EUR        | 89.13                     | 88.12                     | 91.11                     |
| Classe I EUR AD (D)       | LU1253541145 | -                            | EUR        | -                         | 989.22                    | 1,001.56                  |
| Classe I EUR (C)          | LU1253540840 | 2,010.398                    | EUR        | 1,091.83                  | 1,039.38                  | 1,044.92                  |
| Classe M EUR (C)          | LU1327398035 | 103,832.317                  | EUR        | 111.34                    | 106.09                    | 106.77                    |
| Classe Q-I JPY Hgd AD (D) | LU1253542119 | 19,611.780                   | JPY        | 98,913.00                 | 99,352.00                 | 102,780.00                |
| Classe Q-I JPY Hgd (C)    | LU1253542036 | 153,541.112                  | JPY        | 108,742.00                | 107,937.00                | 110,788.00                |
| Classe Q-I4 EUR (C)       | LU1253542200 | -                            | EUR        | -                         | -                         | 1,074.71                  |
| Classe Q-OF EUR (C)       | LU1600318593 | -                            | EUR        | -                         | -                         | 1,065.83                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>378,508,551</b>        | <b>550,562,625</b>        | <b>721,256,836</b>        |

## Multi-Asset Sustainable Future

|                      | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CHF Hgd (C) | LU2110861817 | 187,370.079                  | CHF    | 47.59                     | 46.09                     | 46.47                     |
| Classe A CZK Hgd (C) | LU2176991698 | 820,012.526                  | CZK    | 1,167.28                  | 1,076.63                  | 1,016.77                  |
| Classe A EUR AD (D)  | LU1941682095 | 86,441.534                   | EUR    | 104.15                    | 98.41                     | 97.96                     |
| Classe A EUR (C)     | LU1941681956 | 1,810,216.634                | EUR    | 104.09                    | 98.35                     | 97.90                     |
| Classe A USD (C)     | LU1941682681 | 39,504.825                   | USD    | 99.28                     | 95.49                     | 91.10                     |
| Classe A2 EUR (C)    | LU2040441128 | 2,081.606                    | EUR    | 50.47                     | 47.76                     | 47.70                     |
| Classe E2 EUR (C)    | LU2036673882 | 17,204,059.956               | EUR    | 5.099                     | 4.815                     | 4.800                     |
| Classe F EUR (C)     | LU2018721113 | 553,655.834                  | EUR    | 4.900                     | 4.667                     | 4.678                     |
| Classe F2 EUR (C)    | LU1941682418 | 2,895.692                    | EUR    | 100.44                    | 95.80                     | 96.46                     |
| Classe G EUR (C)     | LU1941682335 | 3,653,585.995                | EUR    | 103.89                    | 98.21                     | 97.81                     |
| Classe I EUR (C)     | LU1941682178 | 27,139.277                   | EUR    | 1,082.62                  | 1,014.13                  | 1,002.46                  |
| Classe I16 EUR (C)   | LU2462611307 | 27.000                       | EUR    | 1,027.84                  | 962.25                    | -                         |
| Classe I2 EUR (C)    | LU2031984342 | 16,967.311                   | EUR    | 1,060.83                  | 994.70                    | 984.32                    |
| Classe I2 GBP (C)    | LU2359308629 | 5.000                        | GBP    | 961.03                    | 911.93                    | 905.04                    |
| Classe J2 EUR (C)    | LU2085675861 | 45,501.000                   | EUR    | 1,054.48                  | 987.80                    | 976.39                    |

## Multi-Asset Sustainable Future

|                     | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe M EUR (C)    | LU1941682509 | 823,201.315                  | EUR    | 108.41                    | 101.60                    | 100.47                    |
| Classe M2 EUR (C)   | LU2011223687 | 34,511.278                   | EUR    | 1,063.78                  | 997.47                    | 987.06                    |
| Classe R EUR AD (D) | LU2359306094 | 100.000                      | EUR    | 47.91                     | 45.20                     | 44.80                     |
| Classe R EUR (C)    | LU1941682251 | 5,721.493                    | EUR    | 106.96                    | 100.51                    | 99.60                     |
| Classe R2 GBP (C)   | LU2359308546 | -                            | GBP    | -                         | 45.29                     | 45.11                     |
| Classe R5 EUR (C)   | LU2391859084 | 49,605.534                   | EUR    | 48.19                     | 45.19                     | 44.73                     |
| Actifs Nets Totaux  |              |                              | EUR    | 943,330,792               | 1,183,903,855             | 1,550,580,583             |

## Pioneer Flexible Opportunities

|                       | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|-----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C)  | LU1883340249 | 37,413.458                   | CZK    | 1,601.83                  | 1,480.53                  | 1,393.68                  |
| Classe A EUR (C)      | LU1883340322 | 13,391.291                   | EUR    | 96.26                     | 87.84                     | 87.87                     |
| Classe A EUR Hgd (C)  | LU1883340595 | 9,760.999                    | EUR    | 63.31                     | 59.96                     | 59.36                     |
| Classe A USD (C)      | LU1883340678 | 28,442.064                   | USD    | 104.87                    | 97.43                     | 93.39                     |
| Classe C EUR Hgd (C)  | LU1883340751 | 8,413.884                    | EUR    | 56.80                     | 54.33                     | 54.34                     |
| Classe C USD (C)      | LU1883340835 | 21,673.495                   | USD    | 91.80                     | 86.13                     | 83.39                     |
| Classe E2 EUR (C)     | LU1883340918 | 517,115.222                  | EUR    | 6.873                     | 6.273                     | 6.274                     |
| Classe E2 EUR Hgd (C) | LU1883341056 | 1,859,030.857                | EUR    | 5.500                     | 5.211                     | 5.160                     |
| Classe F EUR (C)      | LU1883341130 | 206,365.266                  | EUR    | 6.276                     | 5.756                     | 5.787                     |
| Classe G EUR (C)      | LU1894680328 | 82,967.174                   | EUR    | 5.692                     | 5.205                     | 5.217                     |
| Classe G EUR Hgd (C)  | LU1883341213 | 1,743,485.863                | EUR    | 4.350                     | 4.129                     | 4.096                     |
| Classe I USD (C)      | LU1883341486 | 147.718                      | USD    | 1 033.85                  | -                         | 1,944.61                  |
| Classe I2 USD (C)     | LU2330498598 | 5.000                        | USD    | 951.36                    | 874.94                    | 830.00                    |
| Classe P USD (C)      | LU1883341643 | 100.000                      | USD    | 66.59                     | 61.48                     | 58.55                     |
| Classe Q-D USD AD (D) | LU1883341726 | -                            | USD    | -                         | 76.98                     | 74.89                     |
| Classe R EUR (C)      | LU1837136800 | 419.116                      | EUR    | 59.99                     | 54.34                     | 53.94                     |
| Classe R EUR Hgd (C)  | LU1883341999 | -                            | EUR    | -                         | 45.78                     | 45.00                     |
| Classe R GBP (C)      | LU1883342021 | 701.504                      | GBP    | 70.36                     | 64.51                     | 64.24                     |
| Classe R USD (C)      | LU1883342294 | 1,749.302                    | USD    | 90.85                     | 83.77                     | 79.69                     |
| Actifs Nets Totaux    |              |                              | USD    | 35,296,708                | 48,576,172                | 63,688,792                |

## Income Opportunities

|                            | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A2 AUD Hgd MTD3 (D) | LU2585853059 | 17,813.920                   | AUD    | 51.03                     | -                         | -                         |
| Classe A2 EUR (C)          | LU1894680757 | 167,863.796                  | EUR    | 59.11                     | 53.55                     | 51.29                     |
| Classe A2 EUR Hgd (C)      | LU1894680831 | 2,387.220                    | EUR    | 57.94                     | 54.40                     | 51.45                     |
| Classe A2 EUR Hgd QTD (D)  | LU1894680914 | -                            | EUR    | -                         | 45.36                     | 45.11                     |
| Classe A2 EUR QTD (D)      | LU1894681052 | 18,253.908                   | EUR    | 48.68                     | 46.34                     | 46.47                     |
| Classe A2 HKD MTD3 (D)     | LU2585853133 | 1,215,388.493                | HKD    | 51.11                     | -                         | -                         |
| Classe A2 RMB Hgd MTD3 (D) | LU2585853307 | 503,929.781                  | CNH    | 51.02                     | -                         | -                         |
| Classe A2 USD (C)          | LU1883839398 | 253,385.136                  | USD    | 63.35                     | 58.42                     | 53.62                     |
| Classe A2 USD MD (D)       | LU2574252313 | 41,149.878                   | USD    | 49.53                     | 47.74                     | -                         |
| Classe A2 USD MGI (D)      | LU1894681136 | 101.415                      | USD    | 43.56                     | 42.98                     | 44.09                     |
| Classe A2 USD MTD3 (D)     | LU2585852911 | 107,619.417                  | USD    | 51.11                     | -                         | -                         |

## Income Opportunities

|                            |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                            | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 USD QTD (D)      | LU1894681219 | 7,788.910        | USD    | 51.90         | 50.30         | 48.49         |
| Classe C USD (C)           | LU1883839471 | 11,487.982       | USD    | 60.58         | 56.43         | 52.31         |
| Classe E2 EUR (C)          | LU1883839554 | 6,204,996.976    | EUR    | 6.955         | 6.300         | 6.035         |
| Classe E2 EUR Hgd (C)      | LU1883839638 | 524,386.864      | EUR    | 5.629         | 5.285         | 5.004         |
| Classe E2 EUR Hgd QTI (D)  | LU1883839711 | 1,003,280.404    | EUR    | 4.856         | 4.720         | 4.605         |
| Classe E2 EUR PHgd QTI (D) | LU1894681300 | 6,354,813.888    | EUR    | 5.373         | 5.177         | 5.090         |
| Classe E2 EUR QTI (D)      | LU1883839802 | 4,490,763.931    | EUR    | 5.396         | 5.149         | 5.162         |
| Classe G EUR (C)           | LU1883839984 | 15,484,748.282   | EUR    | 6.716         | 6.096         | 5.851         |
| Classe G EUR Hgd (C)       | LU1883840057 | 6,987,604.350    | EUR    | 5.460         | 5.137         | 4.869         |
| Classe G EUR Hgd QTI (D)   | LU1883840131 | 5,210,286.402    | EUR    | 4.707         | 4.587         | 4.484         |
| Classe G EUR PHgd QTI (D)  | LU1894681482 | 22,372,248.149   | EUR    | 5.152         | 4.975         | 4.904         |
| Classe G EUR QTI (D)       | LU1883840214 | 15,314,713.802   | EUR    | 5.212         | 4.984         | 5.007         |
| Classe I2 EUR (C)          | LU1894681565 | 92.149           | EUR    | 1,259.80      | 1,129.68      | 1,070.85      |
| Classe I2 EUR Hgd (C)      | LU1894681649 | 2,952.160        | EUR    | 1,231.00      | 1,142.35      | 1,069.20      |
| Classe I2 EUR Hgd QTD (D)  | LU1894681722 | -                | EUR    | -             | 943.68        | 928.57        |
| Classe I2 EUR QTD (D)      | LU1894681995 | 5.528            | EUR    | 1,021.34      | 962.00        | 954.30        |
| Classe I2 USD (C)          | LU1883840305 | 43,386.727       | USD    | 1,350.35      | 1,232.66      | 1,119.65      |
| Classe I2 USD QTD (D)      | LU1894682027 | 5.094            | USD    | 1,085.90      | 1,041.26      | 993.03        |
| Classe I3 USD QTI (D)      | LU2110862112 | 633,414.632      | USD    | 1,085.34      | 1,054.64      | 1,011.40      |
| Classe M2 EUR (C)          | LU2002723158 | 29,412.682       | EUR    | 1,412.24      | 1,267.64      | 1,202.81      |
| Classe M2 EUR Hgd QTD (D)  | LU1883840487 | -                | EUR    | -             | 892.41        | 879.03        |
| Classe P2 USD (C)          | LU1883840560 | 3,332.267        | USD    | 66.38         | 60.88         | 55.57         |
| Classe R2 USD (C)          | LU1894682290 | 99.998           | USD    | 67.48         | 61.83         | 56.37         |
| Classe R2 USD QTD (D)      | LU1894682373 | -                | USD    | -             | 51.29         | 49.11         |
| Actifs Nets Totaux         |              |                  | USD    | 1,348,273,801 | 828,688,786   | 475,912,141   |

## Real Assets Target Income

|                            |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                            | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 AUD Hgd MTI (D)  | LU2538405957 | -                | AUD    | -             | 49.23         | -             |
| Classe A2 EUR (C)          | LU1883866011 | 340,078.725      | EUR    | 60.53         | 58.99         | 58.64         |
| Classe A2 EUR Hgd MTI (D)  | LU1883866102 | 16,661.130       | EUR    | 35.70         | 38.67         | 40.59         |
| Classe A2 EUR Hgd QTI (D)  | LU1883866284 | 1,265,945.131    | EUR    | 35.73         | 38.72         | 40.61         |
| Classe A2 EUR QTI (D)      | LU1883866367 | 210,161.941      | EUR    | 33.81         | 35.25         | 37.23         |
| Classe A2 HKD MTI (D)      | LU2498475776 | 14,020.826       | HKD    | 44.35         | 47.33         | -             |
| Classe A2 RMB Hgd MTI (D)  | LU2538405874 | -                | CNH    | -             | 49.19         | -             |
| Classe A2 SGD Hgd (C)      | LU2462611489 | 226,558.012      | SGD    | 52.25         | 52.83         | -             |
| Classe A2 SGD Hgd MTI (D)  | LU2462611562 | 554,679.676      | SGD    | 40.70         | 44.07         | 45.28         |
| Classe A2 USD (C)          | LU1883866441 | 17,316.506       | USD    | 64.89         | 64.38         | 61.32         |
| Classe A2 USD MTI (D)      | LU2462611646 | 266,831.555      | USD    | 46.71         | 49.58         | -             |
| Classe A2 USD QTI (D)      | LU1883866524 | 90,779.352       | USD    | 36.05         | 38.28         | 38.85         |
| Classe E2 EUR ATI (D)      | LU1883866797 | 2,513,558.795    | EUR    | 3.374         | 3.519         | 3.732         |
| Classe E2 EUR (C)          | LU2477811538 | -                | EUR    | -             | 4.720         | 4.693         |
| Classe E2 EUR Hgd SATI (D) | LU1883866870 | 452,087.487      | EUR    | 3.141         | 3.397         | 3.558         |
| Classe F2 EUR ATI (D)      | LU1883867092 | 1,116,665.390    | EUR    | 3.108         | 3.266         | 3.490         |
| Classe G2 EUR (C)          | LU2477811454 | -                | EUR    | -             | 4.710         | 4.692         |
| Classe G2 EUR Hgd QTI (D)  | LU1883867258 | 598,157.648      | EUR    | 3.496         | 3.794         | 3.989         |
| Classe H USD (C)           | LU2237438465 | 22,824.374       | USD    | 1,179.56      | 1,153.76      | 1,083.51      |

## Real Assets Target Income

|                            | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe I2 EUR (C)          | LU1883867332 | 12,284.869                   | EUR        | 1,347.95                  | 1,300.36                  | 1,279.37                  |
| Classe I2 EUR Hgd QTI (D)  | LU1883867415 | 96.615                       | EUR        | 770.85                    | 826.40                    | 857.64                    |
| Classe I2 USD (C)          | LU1883867506 | 5,812.138                    | USD        | 1,014.31                  | 996.08                    | 939.13                    |
| Classe M2 EUR (C)          | LU2477811611 | -                            | EUR        | -                         | 953.93                    | 939.35                    |
| Classe M2 EUR Hgd SATI (D) | LU2002723828 | -                            | EUR        | -                         | 984.59                    | 964.21                    |
| Classe M2 USD ATI (D)      | LU2002724040 | 13,604.180                   | USD        | 932.67                    | 982.47                    | 987.97                    |
| Classe R2 EUR (C)          | LU1883867688 | 12,058.634                   | EUR        | 69.18                     | 66.98                     | 66.15                     |
| Classe Z EUR QD (D)        | LU2070303842 | 5,518.470                    | EUR        | 1,232.97                  | 1,218.56                  | 1,226.88                  |
| Classe Z USD QTI (D)       | LU2085675606 | 11,244.573                   | USD        | 934.86                    | 981.23                    | 983.90                    |
| <b>Actifs Nets Totaux</b>  |              |                              | <b>USD</b> | <b>219,724,599</b>        | <b>315,747,145</b>        | <b>322,724,103</b>        |

## Target Coupon

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR AD (D)      | LU1386074709 | 100.002                      | EUR        | 93.57                     | 90.15                     | 90.93                     |
| Classe F2 EUR AD (D)      | LU1386074964 | 5,672.700                    | EUR        | 90.25                     | 87.59                     | 88.43                     |
| Classe G2 EUR AD (D)      | LU1386074881 | 427,942.817                  | EUR        | 93.42                     | 90.19                     | 90.65                     |
| Classe I2 EUR AD (D)      | LU1386074618 | 900.000                      | EUR        | 97.95                     | 93.77                     | 94.03                     |
| Classe M2 EUR AD (D)      | LU2002724396 | 334.332                      | EUR        | 1,004.51                  | 961.67                    | 959.66                    |
| Classe Q-A4 EUR AD (D)    | LU1638825742 | 612,411.158                  | EUR        | 8.59                      | 8.30                      | 8.39                      |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>46,182,429</b>         | <b>65,815,994</b>         | <b>113,785,523</b>        |

## Absolute Return Credit

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A EUR (C)          | LU1622150198 | 1,214.484                    | EUR        | 114.97                    | 104.77                    | 102.31                    |
| Classe A USD (C)          | LU1622150867 | 10.000                       | USD        | 104.70                    | 97.16                     | 90.89                     |
| Classe A USD Hgd (C)      | LU1622150941 | 117.514                      | USD        | 124.43                    | 111.97                    | 106.90                    |
| Classe F2 EUR (C)         | LU1622151246 | 6,266.071                    | EUR        | 104.72                    | 95.91                     | 94.55                     |
| Classe G EUR (C)          | LU1622151329 | 25,512.969                   | EUR        | 106.52                    | 97.31                     | 95.41                     |
| Classe I EUR (C)          | LU1622150271 | 33,164.713                   | EUR        | 1,215.76                  | 1,103.71                  | 1,072.07                  |
| Classe I GBP Hgd (C)      | LU1622150438 | 10.000                       | GBP        | 1,260.37                  | 1,130.41                  | 1,081.32                  |
| Classe I2 GBP (C)         | LU2052288615 | 5.000                        | GBP        | 1,092.69                  | 998.75                    | 973.66                    |
| Classe M EUR (C)          | LU1622151592 | 10.000                       | EUR        | 113.25                    | 102.73                    | 99.73                     |
| Classe O EUR (C)          | LU1622150511 | 16,773.261                   | EUR        | 1,218.48                  | 1,094.88                  | 1,058.81                  |
| Classe Q-A3 EUR AD (D)    | LU1622150602 | -                            | EUR        | -                         | -                         | 90.92                     |
| Classe Q-I0 EUR AD (D)    | LU1622151089 | -                            | EUR        | -                         | -                         | 935.79                    |
| Classe R EUR (C)          | LU1622151162 | 10.000                       | EUR        | 111.87                    | 101.72                    | 99.06                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>64,309,545</b>         | <b>55,368,748</b>         | <b>56,023,525</b>         |

## Absolute Return Multi-Strategy

|                      | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe A CZK Hgd (C) | LU1882439240 | 482,783.569                  | CZK    | 1,140.27                  | 1,046.70                  | 1,082.13                  |

## Absolute Return Multi-Strategy

|                          |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|--------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                          | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A EUR (C)         | LU1882439323 | 798,568.279      | EUR    | 60.17         | 56.57         | 61.58         |
| Classe A USD Hgd (C)     | LU1882439679 | 5,744.257        | USD    | 57.36         | 53.10         | 56.53         |
| Classe A2 EUR (C)        | LU2070310201 | 100.000          | EUR    | 50.23         | 47.32         | 51.62         |
| Classe A5 EUR (C)        | LU2032054905 | 8,670.834        | EUR    | 50.26         | 47.19         | 51.30         |
| Classe C EUR (C)         | LU1882439752 | 3,274.124        | EUR    | 46.10         | 43.78         | 48.14         |
| Classe C USD Hgd (C)     | LU1882439919 | 1,683.852        | USD    | 52.92         | 49.48         | 53.15         |
| Classe E2 EUR (C)        | LU1882440099 | 33,099,757.969   | EUR    | 6.250         | 5.871         | 6.385         |
| Classe F EUR (C)         | LU1882440255 | 2,070,444.651    | EUR    | 5.194         | 4.910         | 5.375         |
| Classe G EUR (C)         | LU1882440339 | 2,300,186.884    | EUR    | 4.774         | 4.498         | 4.906         |
| Classe H EUR (C)         | LU1998913914 | 1,000.000        | EUR    | 998.26        | 927.92        | 1,083.91      |
| Classe I EUR (C)         | LU1882440503 | 53,303.105       | EUR    | 1,418.18      | 1,323.24      | 1,429.24      |
| Classe I GBP (C)         | LU1894676300 | 4.265            | GBP    | 1,202.89      | 1,135.83      | 1,230.78      |
| Classe I GBP Hgd (C)     | LU1894676482 | 99.999           | GBP    | 1 078.73      | 994.01        | 1,058.12      |
| Classe I2 EUR (C)        | LU1882440685 | 34,524.766       | EUR    | 1,078.19      | 1,007.02      | 1,088.78      |
| Classe I2 GBP (C)        | LU1897298045 | 5.000            | GBP    | 981.64        | 927.85        | 1,006.22      |
| Classe I2 GBP Hgd (C)    | LU2047618173 | 100.000          | GBP    | 1,097.98      | 1,012.74      | 1,079.04      |
| Classe J EUR (C)         | LU1882440925 | 58,490.332       | EUR    | 1,013.04      | 944.28        | 1,018.98      |
| Classe J3 GBP (C)        | LU2052286833 | 5.000            | GBP    | 1,006.36      | 950.28        | 1,029.47      |
| Classe J6 JPY Hgd (C)    | LU2713448723 | 83,503.920       | JPY    | 100,363.00    | -             | -             |
| Classe M2 EUR (C)        | LU1882441147 | 105,691.714      | EUR    | 1,411.80      | 1,317.29      | 1,422.82      |
| Classe P2 USD Hgd (C)    | LU2098276384 | -                | USD    | -             | 49.23         | 52.19         |
| Classe Q-I22 EUR QTD (D) | LU1894676565 | 122,323.054      | EUR    | 1,059.49      | 987.57        | 1,066.04      |
| Classe R EUR (C)         | LU1882441220 | 44,272.882       | EUR    | 50.29         | 47.05         | 50.97         |
| Classe R GBP Hgd (C)     | LU1882441576 | 1,708.464        | GBP    | 54.39         | 50.25         | 53.64         |
| Classe R USD Hgd (C)     | LU1882441659 | 7,164.000        | USD    | 56.83         | 52.36         | 55.33         |
| Classe R3 GBP (C)        | LU2259108392 | 500.000          | GBP    | 9.10          | 8.60          | 9.32          |
| Classe X EUR (C)         | LU1894676649 | 4,801.000        | EUR    | 1,110.55      | 1,030.04      | 1,105.99      |
| Classe Z EUR (C)         | LU2110859837 | 383.348          | EUR    | 976.70        | 910.02        | 981.14        |
| Actifs Nets Totaux       |              |                  | EUR    | 808,832,342   | 1,191,681,160 | 1,825,277,950 |

## Absolute Return Global Opportunities Bond

|                      |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                      | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CZK Hgd (C) | LU1894677373 | 18,250.868       | CZK    | 1,097.93      | 1,051.52      | 1,018.61      |
| Classe A EUR (C)     | LU1894677027 | 1,605,451.750    | EUR    | 46.13         | 45.25         | 46.15         |
| Classe A USD (C)     | LU1894677290 | 5,011.713        | USD    | 49.44         | 49.37         | 48.26         |
| Classe C EUR (C)     | LU1894677613 | 2,835.471        | EUR    | 45.60         | 45.17         | 46.54         |
| Classe C EUR MTD (D) | LU1894677704 | 98.705           | EUR    | 44.93         | 44.97         | 46.53         |
| Classe C USD (C)     | LU1894677886 | 3,031.029        | USD    | 48.88         | 49.29         | 48.66         |
| Classe E2 EUR (C)    | LU1894678009 | 6,132,287.325    | EUR    | 4.638         | 4.554         | 4.650         |
| Classe F EUR (C)     | LU1894678181 | 2,703,107.062    | EUR    | 4.621         | 4.567         | 4.693         |
| Classe G EUR (C)     | LU1894678264 | 682,754.569      | EUR    | 4.696         | 4.625         | 4.736         |
| Classe H EUR (C)     | LU1998914995 | 106,816.227      | EUR    | 995.02        | 968.10        | 979.37        |
| Classe I EUR (C)     | LU1894678348 | 5,792.348        | EUR    | 957.51        | 933.91        | 947.08        |
| Classe I2 EUR (C)    | LU2339089752 | 5.000            | EUR    | 927.70        | 905.34        | 918.49        |
| Classe M2 EUR (C)    | LU1894678694 | 13,588.014       | EUR    | 961.55        | 938.79        | 952.97        |
| Classe OR EUR (C)    | LU2498475859 | 5.000            | EUR    | 999.54        | 970.92        | -             |
| Classe R EUR (C)     | LU1837134698 | 8,068.404        | EUR    | 49.03         | 47.90         | 48.67         |



### Absolute Return Global Opportunities Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe R GBP (C)          | LU1894678777 | -                            | GBP        | -                         | 41.12                     | 41.90                     |
| Classe SE EUR (C)         | LU1894678934 | -                            | EUR        | -                         | 969.39                    | 979.23                    |
| Classe Z EUR (C)          | LU2040440237 | 5.000                        | EUR        | 992.85                    | 967.05                    | 979.51                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>244,804,548</b>        | <b>314,976,829</b>        | <b>410,225,018</b>        |

### Quantitative Global Absolute Return Bond

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 USD (C)         | LU2247575652 | 100.000                      | USD        | 50.42                     | 48.99                     | 47.24                     |
| Classe H USD (C)          | LU2247577195 | 22,000.000                   | USD        | 1,045.18                  | 1,004.72                  | 958.32                    |
| Classe I2 GBP (C)         | LU2819203162 | 5.000                        | GBP        | 977.74                    | -                         | -                         |
| Classe I2 USD (C)         | LU2247576031 | 2,505.000                    | USD        | 1,036.12                  | 998.48                    | 954.68                    |
| Classe J2 GBP (C)         | LU2819203329 | 5.000                        | GBP        | 977.82                    | -                         | -                         |
| Classe R2 GBP (C)         | LU2819203246 | 100.000                      | GBP        | 48.87                     | -                         | -                         |
| Classe R2 USD (C)         | LU2247575819 | 100.000                      | USD        | 51.24                     | 49.54                     | 47.52                     |
| Classe Z EUR Hgd (C)      | LU2247576205 | 25,700.000                   | EUR        | 987.53                    | 965.61                    | 945.67                    |
| Classe Z USD (C)          | LU2247576387 | 21,827.080                   | USD        | 1,044.03                  | 1,004.10                  | 957.85                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>75,606,722</b>         | <b>68,115,535</b>         | <b>54,710,812</b>         |

### Global Macro Bonds & Currencies

|                           | ISIN         | Nombre d'actions<br>12/03/24 | Devise     | VL par action<br>12/03/24* | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|----------------------------|---------------------------|---------------------------|
| Classe A EUR AD (D)       | LU0996172176 | 2,630.613                    | EUR        | 76.68                      | 75.73                     | 82.03                     |
| Classe A EUR (C)          | LU0996172093 | 60,330.235                   | EUR        | 84.14                      | 83.09                     | 90.01                     |
| Classe A USD Hgd AD (D)   | LU1073017714 | 94.103                       | USD        | 88.05                      | 86.11                     | 90.98                     |
| Classe F EUR (C)          | LU2018724992 | 5,558.152                    | EUR        | 4.251                      | 4.215                     | 4.590                     |
| Classe F2 EUR (C)         | LU0996172507 | 4,944.309                    | EUR        | 78.93                      | 78.35                     | 85.52                     |
| Classe F2 EUR MTD (D)     | LU1103150238 | 354.000                      | EUR        | 65.00                      | 65.04                     | 71.29                     |
| Classe G EUR (C)          | LU0996172333 | 40,807.287                   | EUR        | 82.75                      | 81.83                     | 88.82                     |
| Classe G EUR MTD (D)      | LU1103150071 | 15,386.400                   | EUR        | 66.85                      | 66.63                     | 72.63                     |
| Classe G USD Hgd (C)      | LU0996172416 | 124.714                      | USD        | 91.86                      | 89.94                     | 95.21                     |
| Classe I EUR (C)          | LU0996171368 | 180.352                      | EUR        | 909.88                     | 894.09                    | 961.43                    |
| Classe M EUR (C)          | LU0996171798 | 133,372.400                  | EUR        | 89.29                      | 87.74                     | 94.35                     |
| Classe O EUR (C)          | LU0996171954 | -                            | EUR        | -                          | 887.64                    | 950.32                    |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>22,210,753</b>          | <b>51,417,981</b>         | <b>60,355,399</b>         |

### Global Macro Bonds & Currencies Low Vol

|                | ISIN         | Nombre d'actions<br>30/06/24 | Devise | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|----------------|--------------|------------------------------|--------|---------------------------|---------------------------|---------------------------|
| Classe AE (C)  | LU0210817283 | 3,211.519                    | EUR    | 103.07                    | 99.70                     | 102.51                    |
| Classe AE (D)  | LU0244994728 | 280.794                      | EUR    | 82.91                     | 81.03                     | 83.33                     |
| Classe AHG (C) | LU0615785101 | 6.081                        | GBP    | 95.36                     | 91.21                     | 92.47                     |
| Classe AHU (C) | LU0752743517 | 872.375                      | USD    | 124.55                    | 118.73                    | 119.11                    |
| Classe AHU (D) | LU0752743608 | -                            | USD    | -                         | 95.48                     | 95.82                     |

\* Pour plus d'informations voir la note 1 du présent rapport.

## Global Macro Bonds &amp; Currencies Low Vol

|                           |              | Nombre d'actions |            | VL par action     | VL par action     | VL par action     |
|---------------------------|--------------|------------------|------------|-------------------|-------------------|-------------------|
|                           | ISIN         | 30 / 06 / 24     | Devise     | 30 / 06 / 24      | 30 / 06 / 23      | 30 / 06 / 22      |
| Classe FE (C)             | LU0557852794 | 727.711          | EUR        | 85.00             | 82.46             | 85.04             |
| Classe IE (C)             | LU0210817879 | 17.417           | EUR        | 1,109.03          | 1,068.05          | 1,093.28          |
| Classe ME (C)             | LU0329439698 | 217.473          | EUR        | 101.95            | 98.28             | 100.72            |
| Classe OE (C)             | LU0557852950 | -                | EUR        | -                 | -                 | 938.36            |
| Classe OR (C)             | LU0906519359 | 19,414.163       | EUR        | 970.42            | 931.79            | 950.98            |
| Classe RE (C)             | LU0987185328 | 50.000           | EUR        | 90.57             | 87.46             | 89.77             |
| Classe SE (C)             | LU0210817440 | 10,639.387       | EUR        | 100.96            | 97.75             | 100.61            |
| Classe SHU (C)            | LU0752743863 | 716.561          | USD        | 122.19            | 116.59            | 117.07            |
| <b>Actifs Nets Totaux</b> |              |                  | <b>EUR</b> | <b>20,559,882</b> | <b>24,814,823</b> | <b>52,313,894</b> |

## Absolute Return Forex

|                           |              | Nombre d'actions |            | VL par action     | VL par action     | VL par action     |
|---------------------------|--------------|------------------|------------|-------------------|-------------------|-------------------|
|                           | ISIN         | 30 / 06 / 24     | Devise     | 30 / 06 / 24      | 30 / 06 / 23      | 30 / 06 / 22      |
| Classe A EUR AD (D)       | LU0568619711 | 731.420          | EUR        | 97.29             | 94.97             | 94.20             |
| Classe A EUR (C)          | LU0568619638 | 31,034.700       | EUR        | 98.63             | 96.27             | 95.49             |
| Classe A USD (C)          | LU1883326172 | 142.306          | USD        | 47.55             | 47.25             | 44.91             |
| Classe C EUR (C)          | LU1883326768 | 202.741          | EUR        | 47.64             | 46.84             | 46.81             |
| Classe C USD (C)          | LU1883326925 | 13,642.115       | USD        | 45.15             | 45.19             | 43.28             |
| Classe C USD MTD (D)      | LU1883327063 | -                | USD        | -                 | 46.16             | 44.21             |
| Classe E2 EUR (C)         | LU1883327147 | 288,126.644      | EUR        | 5.002             | 4.874             | 4.828             |
| Classe F EUR (C)          | LU1883327220 | 30,806.133       | EUR        | 4.825             | 4.733             | 4.719             |
| Classe F2 EUR (C)         | LU0568620057 | 1,787.823        | EUR        | 91.87             | 90.30             | 90.20             |
| Classe G EUR (C)          | LU0568619802 | 8,852.518        | EUR        | 97.01             | 94.83             | 94.21             |
| Classe I EUR (C)          | LU0568619042 | 23,750.984       | EUR        | 1,041.30          | 1,011.66          | 998.66            |
| Classe M EUR (C)          | LU0568619398 | 10,729.575       | EUR        | 103.03            | 100.09            | 98.80             |
| Classe M2 EUR (C)         | LU1883327576 | 3,846.139        | EUR        | 1,014.75          | 986.34            | 974.12            |
| Classe O EUR (C)          | LU0568619554 | 16,045.766       | EUR        | 1,059.97          | 1,025.18          | 1,007.51          |
| Classe R EUR (C)          | LU0987184941 | 77.287           | EUR        | 99.18             | 96.71             | 95.82             |
| Classe R USD (C)          | LU1883327659 | -                | USD        | -                 | 46.75             | 44.40             |
| Classe X EUR (C)          | LU1883327733 | -                | EUR        | -                 | -                 | 991.43            |
| Classe Z EUR (C)          | LU2040440401 | 15,156.701       | EUR        | 1,023.34          | 993.27            | 979.75            |
| <b>Actifs Nets Totaux</b> |              |                  | <b>EUR</b> | <b>68,601,770</b> | <b>71,165,082</b> | <b>83,329,011</b> |

## Multi-Strategy Growth

|                      |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                      | ISIN         | 30 / 06 / 24     | Devise | 30 / 06 / 24  | 30 / 06 / 23  | 30 / 06 / 22  |
| Classe A EUR AD (D)  | LU1883335249 | 163,386.498      | EUR    | 47.41         | 45.04         | 51.66         |
| Classe A EUR (C)     | LU1883335165 | 107,684.914      | EUR    | 67.15         | 63.12         | 71.76         |
| Classe A USD Hgd (C) | LU1883335322 | 39,331.204       | USD    | 60.26         | 55.74         | 61.88         |
| Classe E2 EUR (C)    | LU1883335678 | 2,764,802.366    | EUR    | 7.061         | 6.631         | 7.531         |
| Classe G EUR (C)     | LU1883335751 | 447,110.426      | EUR    | 4.807         | 4.527         | 5.157         |
| Classe H EUR (C)     | LU1998915968 | 71,437.771       | EUR    | 1,124.56      | 1,044.02      | 1,172.15      |
| Classe I EUR AD (D)  | LU1883335918 | 6,599.386        | EUR    | 1,374.98      | 1,307.80      | 1,501.82      |
| Classe I EUR (C)     | LU1883335835 | 1,766.877        | EUR    | 1,537.89      | 1,433.80      | 1,616.58      |
| Classe I GBP (C)     | LU1894679312 | 4.013            | GBP    | 1,310.59      | 1,236.74      | 1,398.77      |
| Classe I GBP Hgd (C) | LU1894679403 | 100.000          | GBP    | 1,098.81      | 1,011.48      | 1,123.72      |

## Multi-Strategy Growth

|                       |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-----------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                       | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe I USD Hgd (C)  | LU1883336056 | -                | USD    | -             | 1,166.37      | 1,285.66      |
| Classe I2 CHF Hgd (C) | LU2359308207 | 19.810           | CHF    | 854.83        | 819.37        | 937.81        |
| Classe I2 EUR AD (D)  | LU1894679585 | -                | EUR    | -             | 986.67        | 1,132.53      |
| Classe I2 EUR (C)     | LU1883336130 | 40,823.680       | EUR    | 1 149.72      | 1,073.01      | 1,211.01      |
| Classe I2 GBP (C)     | LU1897309008 | 5.000            | GBP    | 1,018.09      | 961.59        | 1,088.72      |
| Classe I2 GBP Hgd (C) | LU2049412971 | 231,302.741      | GBP    | 1,122.07      | 1,034.43      | 1,152.59      |
| Classe I2 NOK Hgd (C) | LU1894679742 | 45,746.419       | NOK    | 11,347.38     | 10,570.17     | 11,827.16     |
| Classe J3 GBP (C)     | LU2052287302 | 5.000            | GBP    | 1,036.58      | 977.63        | 1,105.01      |
| Classe M2 EUR AD (D)  | LU1883336304 | 45.920           | EUR    | 1,381.73      | 1,314.06      | 1,508.68      |
| Classe M2 EUR (C)     | LU1883336213 | 109,202.405      | EUR    | 1,628.68      | 1,518.50      | 1,712.07      |
| Classe P2 USD Hgd (C) | LU2098276467 | -                | USD    | -             | 49.55         | 54.88         |
| Classe R EUR (C)      | LU1837136479 | 9,456.740        | EUR    | 51.16         | 47.82         | 54.07         |
| Classe R3 GBP (C)     | LU2259109101 | -                | GBP    | -             | 8.29          | 9.38          |
| Classe R3 GBP Hgd (C) | LU2330498242 | 3,530,462.421    | GBP    | 9.48          | 8.73          | 9.70          |
| Classe X EUR (C)      | LU1894679825 | 4,351.000        | EUR    | 1,155.43      | 1,070.33      | 1,199.06      |
| Classe X USD Hgd (C)  | LU2224462288 | 30,000.000       | USD    | 949.08        | 864.93        | 947.43        |
| Actifs Nets Totaux    |              |                  | EUR    | 779,159,191   | 1,093,273,289 | 1,555,442,668 |

## Volatility Euro

|                         |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-------------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                         | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A CHF Hgd (C)    | LU0613079408 | 1,647.029        | CHF    | 67.28         | 70.35         | 79.54         |
| Classe A EUR AD (D)     | LU0272942359 | 14,251.042       | EUR    | 100.27        | 102.25        | 114.12        |
| Classe A EUR (C)        | LU0272941971 | 148,194.073      | EUR    | 111.10        | 113.30        | 126.44        |
| Classe A5 EUR (C)       | LU2070308643 | -                | EUR    | -             | 56.48         | 62.96         |
| Classe F EUR (C)        | LU2018721469 | 644,459.527      | EUR    | 5.204         | 5.347         | 6.008         |
| Classe F2 EUR (C)       | LU0557872123 | 28,743.187       | EUR    | 71.11         | 73.20         | 82.96         |
| Classe G EUR (C)        | LU0272942433 | 267,260.108      | EUR    | 105.07        | 107.58        | 120.50        |
| Classe H EUR (C)        | LU1998920539 | 5.000            | EUR    | 1,204.43      | 1,216.07      | 1,351.14      |
| Classe I CHF Hgd (C)    | LU0613079150 | 195.000          | CHF    | 727.83        | 756.47        | 852.39        |
| Classe I EUR AD (D)     | LU0272941385 | 2,627.000        | EUR    | 813.03        | 826.92        | 920.83        |
| Classe I EUR (C)        | LU0272941112 | 46,108.983       | EUR    | 1,242.63      | 1,259.45      | 1,401.26      |
| Classe I2 GBP (C)       | LU1897298128 | 5.000            | GBP    | 1,100.61      | 1,130.29      | 1,266.03      |
| Classe J EUR (C)        | LU2098275220 | 4.999            | EUR    | 988.19        | -             | 1,004.23      |
| Classe M EUR (C)        | LU0329449069 | 92,414.535       | EUR    | 107.86        | 109.32        | 121.54        |
| Classe M2 EUR (C)       | LU2002724552 | 5,112.380        | EUR    | 1,178.80      | 1,195.35      | 1,334.09      |
| Classe O EUR (C)        | LU0557872396 | 3,189.062        | EUR    | 993.33        | 999.29        | 1,106.48      |
| Classe Q-H EUR (C)      | LU0272944215 | 1,831.825        | EUR    | 100.01        | 102.63        | 115.41        |
| Classe Q-R3 EUR AD (D)  | LU1638825312 | 1,873.903        | EUR    | 94.19         | 95.75         | 106.14        |
| Classe R EUR AD (D)     | LU0839525986 | 11.095           | EUR    | 99.79         | 101.53        | 113.26        |
| Classe R EUR (C)        | LU0839525630 | 1,920.729        | EUR    | 85.51         | 86.72         | 96.70         |
| Classe R GBP Hgd AD (D) | LU0906520951 | 10.000           | GBP    | 77.31         | 77.56         | 85.00         |
| Classe Z EUR (C)        | LU2040441045 | 28,953.884       | EUR    | 1,110.89      | 1,124.11      | 1,247.98      |
| Actifs Nets Totaux      |              |                  | EUR    | 162,938,238   | 326,737,394   | 389,818,085   |

## Volatility World

|                            |              | Nombre d'actions |            | VL par action      | VL par action      | VL par action      |
|----------------------------|--------------|------------------|------------|--------------------|--------------------|--------------------|
|                            | ISIN         | 30/06/24         | Devise     | 30/06/24           | 30/06/23           | 30/06/22           |
| Classe A CHF Hgd (C)       | LU0752741651 | 1,063.153        | CHF        | 86.85              | 90.76              | 99.62              |
| Classe A EUR AD (D)        | LU0557872552 | 16,744.914       | EUR        | 89.07              | 88.48              | 97.45              |
| Classe A EUR (C)           | LU0557872479 | 105,891.658      | EUR        | 98.27              | 97.00              | 106.92             |
| Classe A EUR Hgd AD (D)    | LU0644000290 | 17,618.448       | EUR        | 60.52              | 62.21              | 67.04              |
| Classe A EUR Hgd (C)       | LU0442406889 | 89,407.393       | EUR        | 64.60              | 65.94              | 71.05              |
| Classe A GBP Hgd (C)       | LU0615786091 | 334.150          | GBP        | 57.03              | 57.43              | 60.94              |
| Classe A SGD Hgd (C)       | LU0752742626 | 273.612          | SGD        | 69.31              | 71.00              | 75.99              |
| Classe A USD AD (D)        | LU0319687397 | 20,589.019       | USD        | 92.40              | 93.46              | 98.54              |
| Classe A USD (C)           | LU0319687124 | 180,408.344      | USD        | 103.16             | 103.66             | 109.37             |
| Classe A2 USD (C)          | LU1103150824 | 152,643.610      | USD        | 95.58              | 96.19              | 101.94             |
| Classe F EUR Hgd (C)       | LU2018722434 | 200,231.716      | EUR        | 5.101              | 5.245              | 5.709              |
| Classe F USD (C)           | LU2018722517 | 63,605.542       | USD        | 5.506              | 5.574              | 5.924              |
| Classe F2 EUR Hgd (C)      | LU0644000456 | 51,739.745       | EUR        | 56.62              | 58.36              | 63.87              |
| Classe F2 USD (C)          | LU0557872800 | 41,481.002       | USD        | 71.36              | 72.39              | 77.34              |
| Classe G EUR Hgd (C)       | LU0644000373 | 302,855.924      | EUR        | 59.27              | 60.72              | 65.66              |
| Classe G USD (C)           | LU0319687470 | 198,153.107      | USD        | 98.65              | 99.53              | 105.25             |
| Classe H EUR Hgd (C)       | LU1998920612 | -                | EUR        | -                  | 1,185.54           | 1,273.27           |
| Classe I CHF Hgd (C)       | LU0752741578 | 338.000          | CHF        | 626.40             | 651.14             | 705.95             |
| Classe I EUR Hgd (C)       | LU0487547167 | 27,251.982       | EUR        | 718.01             | 728.94             | 781.20             |
| Classe I GBP Hgd AD (D)    | LU0442407184 | 6.882            | GBP        | 619.22             | 627.56             | 662.07             |
| Classe I USD AD (D)        | LU0319687041 | -                | USD        | -                  | -                  | 901.49             |
| Classe I USD (C)           | LU0319686829 | 41,686.505       | USD        | 1,171.10           | 1,169.62           | 1,223.66           |
| Classe I2 GBP (C)          | LU1897298391 | 99.241           | GBP        | 1,192.60           | 1,185.28           | 1,306.17           |
| Classe J EUR (C)           | LU2098275147 | -                | EUR        | -                  | -                  | 1,027.96           |
| Classe J EUR Hgd (C)       | LU2098275493 | 10.000           | EUR        | 990.77             | 978.25             | 1,048.66           |
| Classe J USD (C)           | LU2098275576 | -                | USD        | -                  | 960.91             | -                  |
| Classe M EUR HGD (C)       | LU1954167539 | 104,026.051      | EUR        | 105.71             | 107.28             | 114.92             |
| Classe M USD (C)           | LU0329449143 | 11,533.338       | USD        | 81.98              | 81.87              | 85.94              |
| Classe M2 EUR Hgd (C)      | LU2002724636 | 639.869          | EUR        | 1,147.15           | 1,164.28           | 1,255.53           |
| Classe Q-H USD (C)         | LU0319687553 | 65,321.787       | USD        | 94.25              | 95.35              | 101.10             |
| Classe Q-10 AUD Hgd AD (D) | LU1120874604 | 20,774.712       | AUD        | 973.74             | 995.88             | 1,058.77           |
| Classe Q-10 EUR Hgd (C)    | LU1120874786 | 79,642.903       | EUR        | 931.06             | 944.86             | 1,019.21           |
| Classe Q-10 USD (C)        | LU1120874356 | -                | USD        | -                  | 996.47             | 1,048.81           |
| Classe Q-R3 EUR Hgd AD (D) | LU1638825403 | 800.973          | EUR        | 94.28              | 96.90              | 103.71             |
| Classe Q-R3 USD AD (D)     | LU1638825585 | -                | USD        | -                  | -                  | 114.31             |
| Classe R EUR (C)           | LU0839526877 | 526,253.387      | EUR        | 54.86              | 53.88              | 59.00              |
| Classe R EUR Hgd (C)       | LU0839527339 | 381,713.799      | EUR        | 71.88              | 73.00              | 78.35              |
| Classe R USD (C)           | LU0839527842 | 9,283.239        | USD        | 83.89              | 83.89              | 87.87              |
| Classe R2 GBP (C)          | LU2259110703 | 74,875.880       | GBP        | 51.83              | 51.58              | 56.92              |
| <b>Actifs Nets Totaux</b>  |              |                  | <b>USD</b> | <b>350,621,317</b> | <b>612,419,736</b> | <b>884,832,906</b> |

## Protect 90

|                   |              | Nombre d'actions |        | VL par action | VL par action | VL par action |
|-------------------|--------------|------------------|--------|---------------|---------------|---------------|
|                   | ISIN         | 30/06/24         | Devise | 30/06/24      | 30/06/23      | 30/06/22      |
| Classe A2 EUR (C) | LU1433245245 | 5,534,669.966    | EUR    | 94.36         | 90.14         | 90.85         |

## Protect 90

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe G2 EUR (C)         | LU1534106825 | 437,084.732                  | EUR        | 94.97                     | 90.73                     | 91.44                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>563,737,074</b>        | <b>883,187,541</b>        | <b>1,354,320,398</b>      |

## Cash EUR

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A2 EUR AD (D)      | LU0568620644 | 282,624.766                  | EUR        | 100.70                    | 98.34                     | 97.00                     |
| Classe A2 EUR (C)         | LU0568620560 | 18,627,703.987               | EUR        | 102.48                    | 98.87                     | 97.52                     |
| Classe F2 EUR (C)         | LU0568620990 | 3,510,156.852                | EUR        | 102.08                    | 98.53                     | 97.18                     |
| Classe G2 EUR (C)         | LU0568620727 | 124,134.437                  | EUR        | 102.39                    | 98.81                     | 97.46                     |
| Classe H EUR (C)          | LU1998917584 | 8,045.667                    | EUR        | 1,041.99                  | 1,001.80                  | 985.68                    |
| Classe I2 EUR AD (D)      | LU0568620214 | 45,844.163                   | EUR        | 1,009.30                  | 984.69                    | 970.25                    |
| Classe I2 EUR (C)         | LU0568620131 | 240,831.354                  | EUR        | 1,039.72                  | 1,001.11                  | 986.41                    |
| Classe J2-10 EUR (C)      | LU2297685492 | 207,868.150                  | EUR        | 1,048.18                  | 1,007.88                  | 991.59                    |
| Classe M2 EUR (C)         | LU0568620305 | 2,695,321.963                | EUR        | 104.06                    | 100.20                    | 98.71                     |
| Classe O EUR (C)          | LU0568620487 | -                            | EUR        | -                         | -                         | 999.71                    |
| Classe Q-X EUR AD (D)     | LU1327400385 | 126,049.016                  | EUR        | 1,026.08                  | 1,000.68                  | 984.71                    |
| Classe R2 EUR AD (D)      | LU0987193348 | 1,008,172.603                | EUR        | 101.76                    | 99.28                     | 97.90                     |
| Classe R2 EUR (C)         | LU0987193264 | 737,430.876                  | EUR        | 102.00                    | 98.28                     | 96.92                     |
| <b>Actifs Nets Totaux</b> |              |                              | <b>EUR</b> | <b>3,419,027,777</b>      | <b>2,275,003,292</b>      | <b>1,954,415,834</b>      |

## Cash USD

|                           | ISIN         | Nombre d'actions<br>30/06/24 | Devise     | VL par action<br>30/06/24 | VL par action<br>30/06/23 | VL par action<br>30/06/22 |
|---------------------------|--------------|------------------------------|------------|---------------------------|---------------------------|---------------------------|
| Classe A11 USD (C)        | LU2819203592 | 100.000                      | USD        | 50.20                     | -                         | -                         |
| Classe A2 USD AD (D)      | LU0568621709 | 150,267.924                  | USD        | 109.22                    | 107.37                    | 103.34                    |
| Classe A2 USD (C)         | LU0568621618 | 15,154,257.459               | USD        | 120.03                    | 113.90                    | 109.38                    |
| Classe F2 USD (C)         | LU0568622186 | 714,892.246                  | USD        | 119.93                    | 113.87                    | 109.36                    |
| Classe G2 USD (C)         | LU0568622004 | 116,822.827                  | USD        | 119.98                    | 113.89                    | 109.38                    |
| Classe I2 USD AD (D)      | LU0568621295 | 39,706.550                   | USD        | 1,062.57                  | 1,042.95                  | 1,003.89                  |
| Classe I2 USD (C)         | LU0568621022 | 677,426.042                  | USD        | 1,204.76                  | 1,140.64                  | 1,094.62                  |
| Classe J2 USD (C)         | LU2009162558 | 462,207.291                  | USD        | 1,127.06                  | 1,065.54                  | 1,022.15                  |
| Classe M2 USD (C)         | LU0568621378 | 205,244.688                  | USD        | 120.48                    | 114.06                    | 109.46                    |
| Classe P2 USD (C)         | LU2110859910 | 3,811.869                    | USD        | 55.13                     | 52.26                     | 50.18                     |
| Classe Q-X USD AD (D)     | LU1327400542 | 131.076                      | USD        | 1,060.57                  | 1,040.42                  | 1,001.28                  |
| Classe Q-X USD (C)        | LU1327400468 | 481,543.580                  | USD        | 1,191.30                  | 1,126.56                  | 1,080.95                  |
| Classe R2 USD (C)         | LU0987193777 | 449,566.981                  | USD        | 115.93                    | 109.85                    | 105.49                    |
| Classe Z USD (C)          | LU2359308389 | 125,512.766                  | USD        | 1,103.82                  | 1,043.52                  | 1,001.00                  |
| <b>Actifs Nets Totaux</b> |              |                              | <b>USD</b> | <b>4,103,738,314</b>      | <b>2,933,662,000</b>      | <b>2,577,075,314</b>      |

|                                                                                                                                      | Note  | Climate Transition Global Equity <sup>1</sup> |                   | Euroland Equity      |                      |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-----------------------------------------------|-------------------|----------------------|----------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD                             | 30/06/2023<br>USD | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    |
| <b>Revenus</b>                                                                                                                       |       | <b>43,986</b>                                 | -                 | <b>139,522,187</b>   | <b>102,463,456</b>   |
| Dividendes nets                                                                                                                      | 2     | 41,939                                        | -                 | 137,046,013          | 100,618,005          |
| Intérêts sur obligations                                                                                                             | 2     | -                                             | -                 | -                    | -                    |
| Intérêts bancaires                                                                                                                   | 2     | 2,047                                         | -                 | 510,741              | 134,782              |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                                             | -                 | -                    | -                    |
| Intérêts reçus sur swaps                                                                                                             |       | -                                             | -                 | 211,187              | -                    |
| Autres revenus                                                                                                                       | 7, 15 | -                                             | -                 | 1,754,246            | 1,710,669            |
| <b>Dépenses</b>                                                                                                                      |       | <b>20,084</b>                                 | -                 | <b>59,298,348</b>    | <b>52,732,063</b>    |
| Frais de gestion                                                                                                                     | 4     | 6,608                                         | -                 | 38,254,993           | 26,937,840           |
| Commissions de performance                                                                                                           | 5     | -                                             | -                 | 123,482              | 12,514,760           |
| Frais administratifs                                                                                                                 | 4     | 1,776                                         | -                 | 7,929,578            | 4,849,596            |
| Taxe d'abonnement                                                                                                                    | 6     | 236                                           | -                 | 1,184,291            | 829,384              |
| Frais de distribution                                                                                                                | 4     | 16                                            | -                 | 212,912              | 173,505              |
| Frais de courtage et de transactions                                                                                                 |       | 9,977                                         | -                 | 7,955,168            | 4,899,836            |
| Frais de réception et transmission des ordres                                                                                        | 22    | 1,376                                         | -                 | 3,016,051            | 1,899,032            |
| Intérêts bancaires et charges similaires                                                                                             |       | 78                                            | -                 | 1,114                | 22,775               |
| Intérêts payés sur swaps                                                                                                             |       | -                                             | -                 | -                    | -                    |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                                             | -                 | -                    | -                    |
| Autres dépenses                                                                                                                      | 8, 15 | 17                                            | -                 | 620,759              | 605,335              |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>23,902</b>                                 | -                 | <b>80,223,839</b>    | <b>49,731,393</b>    |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 33,980                                        | -                 | 336,436,787          | 46,529,954           |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                                             | -                 | -                    | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -                                             | -                 | -1,216,112           | 530,824              |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -                                             | -                 | -                    | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                                             | -                 | -                    | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -78                                           | -                 | 719,021              | -148,099             |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>57,804</b>                                 | -                 | <b>416,163,535</b>   | <b>96,644,072</b>    |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 260,694                                       | -                 | 80,977,324           | 749,281,061          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                                             | -                 | -                    | -                    |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -                                             | -                 | 253,440              | -470,819             |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -                                             | -                 | -                    | -                    |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                                             | -                 | -                    | -                    |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>318,498</b>                                | -                 | <b>497,394,299</b>   | <b>845,454,314</b>   |
| Dividendes payés                                                                                                                     | 25    | -                                             | -                 | -7,183,303           | -8,229,955           |
| Souscriptions                                                                                                                        |       | 2,055,767                                     | -                 | 2,344,257,963        | 1,235,197,841        |
| Rachats                                                                                                                              |       | -4,290                                        | -                 | -1,950,468,274       | -1,163,983,612       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>2,369,975</b>                              | -                 | <b>884,000,685</b>   | <b>908,438,588</b>   |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | -                                             | -                 | -                    | -                    |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | -                                             | -                 | <b>4,030,859,066</b> | <b>3,122,420,478</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>2,369,975</b>                              | -                 | <b>4,914,859,751</b> | <b>4,030,859,066</b> |

<sup>1</sup> Ce compartiment a été lancé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| European Equity ESG Improvers |                    | Euroland Equity Small Cap |                    | European Equity <sup>1</sup> |                   | Europe ex UK Equity <sup>1</sup> |                   |
|-------------------------------|--------------------|---------------------------|--------------------|------------------------------|-------------------|----------------------------------|-------------------|
| 30/06/2024<br>EUR             | 30/06/2023<br>EUR  | 30/06/2024<br>EUR         | 30/06/2023<br>EUR  | 30/06/2024<br>EUR            | 30/06/2023<br>EUR | 30/06/2024<br>EUR                | 30/06/2023<br>EUR |
| <b>13,789,274</b>             | <b>13,314,642</b>  | <b>10,762,205</b>         | <b>11,271,402</b>  | <b>173,353</b>               | -                 | -                                | -                 |
| 13,245,620                    | 13,050,239         | 10,582,661                | 11,153,369         | 171,956                      | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| 313,709                       | 72,344             | 14,710                    | 11,712             | 1,021                        | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| 229,945                       | 192,059            | 164,834                   | 106,321            | 376                          | -                 | -                                | -                 |
| <b>8,225,247</b>              | <b>8,478,969</b>   | <b>4,125,515</b>          | <b>4,993,279</b>   | <b>231,467</b>               | -                 | <b>735</b>                       | -                 |
| 4,857,525                     | 4,712,015          | 2,545,592                 | 3,600,774          | 35,093                       | -                 | 212                              | -                 |
| 198                           | 509                | 389,899                   | 36,527             | -                            | -                 | 260                              | -                 |
| 968,820                       | 811,699            | 554,087                   | 578,077            | 10,687                       | -                 | 61                               | -                 |
| 180,435                       | 176,444            | 67,034                    | 109,266            | 2,373                        | -                 | 123                              | -                 |
| 348,053                       | 418,952            | 36,112                    | 38,362             | -                            | -                 | -                                | -                 |
| 1,251,100                     | 1,692,428          | 430,435                   | 381,650            | 143,924                      | -                 | -                                | -                 |
| 527,648                       | 586,788            | 47,119                    | 207,420            | 39,390                       | -                 | 79                               | -                 |
| -                             | 13,332             | 896                       | 5,932              | -                            | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| 91,468                        | 66,802             | 54,341                    | 35,271             | -                            | -                 | -                                | -                 |
| <b>5,564,027</b>              | <b>4,835,673</b>   | <b>6,636,690</b>          | <b>6,278,123</b>   | <b>-58,114</b>               | -                 | <b>-735</b>                      | -                 |
| 21,153,574                    | -3,231,686         | 9,168,081                 | -27,126,801        | -9,371                       | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| -1,776                        | 11,035             | -                         | -                  | -                            | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| -31,242                       | 152,264            | -180                      | -222               | -5,769                       | -                 | 2,955                            | -                 |
| <b>26,684,583</b>             | <b>1,767,286</b>   | <b>15,804,591</b>         | <b>-20,848,900</b> | <b>-73,254</b>               | -                 | <b>2,220</b>                     | -                 |
| 4,673,168                     | 59,769,214         | 1,331,749                 | 59,862,889         | -2,369,360                   | -                 | -61,309                          | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| -1,858                        | -944               | -                         | -                  | -                            | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| <b>31,355,893</b>             | <b>61,535,556</b>  | <b>17,136,340</b>         | <b>39,013,989</b>  | <b>-2,442,614</b>            | -                 | <b>-59,089</b>                   | -                 |
| -                             | -                  | -469,449                  | -614,924           | -                            | -                 | -                                | -                 |
| 248,779,549                   | 237,092,803        | 97,524,559                | 75,250,348         | 99,970,584                   | -                 | 5,006,549                        | -                 |
| -318,512,700                  | -191,809,326       | -170,078,058              | -94,503,978        | -840,740                     | -                 | -6,378                           | -                 |
| <b>-38,377,258</b>            | <b>106,819,033</b> | <b>-55,886,608</b>        | <b>19,145,435</b>  | <b>96,687,230</b>            | -                 | <b>4,941,082</b>                 | -                 |
| -                             | -                  | -                         | -                  | -                            | -                 | -                                | -                 |
| <b>502,938,263</b>            | <b>396,119,230</b> | <b>436,732,743</b>        | <b>417,587,308</b> | -                            | -                 | -                                | -                 |
| <b>464,561,005</b>            | <b>502,938,263</b> | <b>380,846,135</b>        | <b>436,732,743</b> | <b>96,687,230</b>            | -                 | <b>4,941,082</b>                 | -                 |

Les notes annexes font partie intégrante de ces états financiers.



|                                                                                                                                      |       | Note European Equity Green Technology <sup>2</sup> |                    | European Equity Value |                      |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|----------------------------------------------------|--------------------|-----------------------|----------------------|
|                                                                                                                                      |       | 30/06/2024<br>EUR                                  | 30/06/2023<br>EUR  | 30/06/2024<br>EUR     | 30/06/2023<br>EUR    |
| <b>Revenus</b>                                                                                                                       |       | <b>5,686,678</b>                                   | <b>5,348,134</b>   | <b>113,287,967</b>    | <b>141,180,815</b>   |
| Dividendes nets                                                                                                                      | 2     | 5,286,917                                          | 5,173,808          | 110,328,724           | 138,948,428          |
| Intérêts sur obligations                                                                                                             | 2     | -                                                  | -                  | -                     | -                    |
| Intérêts bancaires                                                                                                                   | 2     | 63,812                                             | 41,389             | 1,529,759             | 688,995              |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                                                  | -                  | -                     | -                    |
| Intérêts reçus sur swaps                                                                                                             |       | -                                                  | -                  | -                     | -                    |
| Autres revenus                                                                                                                       | 7, 15 | 335,949                                            | 132,937            | 1,429,484             | 1,543,392            |
| <b>Dépenses</b>                                                                                                                      |       | <b>3,271,393</b>                                   | <b>3,755,211</b>   | <b>31,548,248</b>     | <b>38,768,789</b>    |
| Frais de gestion                                                                                                                     | 4     | 2,079,356                                          | 2,429,294          | 22,786,224            | 28,547,655           |
| Commissions de performance                                                                                                           | 5     | -                                                  | -                  | 102,587               | 808,241              |
| Frais administratifs                                                                                                                 | 4     | 361,203                                            | 346,146            | 4,453,830             | 4,611,185            |
| Taxe d'abonnement                                                                                                                    | 6     | 52,732                                             | 60,236             | 616,488               | 794,426              |
| Frais de distribution                                                                                                                | 4     | 302,233                                            | 376,526            | 163,574               | 175,823              |
| Frais de courtage et de transactions                                                                                                 |       | 241,032                                            | 317,497            | 1,505,840             | 1,566,552            |
| Frais de réception et transmission des ordres                                                                                        | 22    | 119,821                                            | 131,968            | 1,437,695             | 1,114,836            |
| Intérêts bancaires et charges similaires                                                                                             |       | 1,637                                              | 11,810             | -                     | 58,004               |
| Intérêts payés sur swaps                                                                                                             |       | -                                                  | -                  | -                     | -                    |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                                                  | -                  | -                     | -                    |
| Autres dépenses                                                                                                                      | 8, 15 | 113,379                                            | 81,734             | 482,010               | 1,092,067            |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>2,415,285</b>                                   | <b>1,592,923</b>   | <b>81,739,719</b>     | <b>102,412,026</b>   |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -4,250,586                                         | -32,007,620        | 151,772,303           | 71,593,869           |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                                                  | -                  | -                     | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -                                                  | -                  | -48,070               | 236,481              |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | 442,644                                            | 865,917            | -                     | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                                                  | -                  | -                     | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | 12,879                                             | -101,829           | 353,818               | 333,486              |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>-1,379,778</b>                                  | <b>-29,650,609</b> | <b>233,817,770</b>    | <b>174,575,862</b>   |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 4,921,204                                          | 29,425,498         | 55,016,748            | 488,255,072          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                                                  | -                  | -                     | -                    |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -                                                  | -                  | 3,372                 | -91,686              |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | 5,113                                              | 56,209             | -                     | -                    |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                                                  | -                  | -                     | -                    |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>3,546,539</b>                                   | <b>-168,902</b>    | <b>288,837,890</b>    | <b>662,739,248</b>   |
| Dividendes payés                                                                                                                     | 25    | -26,467                                            | -55,446            | -1,360,589            | -1,853,333           |
| Souscriptions                                                                                                                        |       | 17,077,869                                         | 28,945,212         | 833,150,878           | 1,478,005,545        |
| Rachats                                                                                                                              |       | -59,827,136                                        | -49,424,136        | -1,562,326,748        | -2,538,452,289       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-39,229,195</b>                                 | <b>-20,703,272</b> | <b>-441,698,569</b>   | <b>-399,560,829</b>  |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                                           | <b>-</b>           | <b>-</b>              | <b>-</b>             |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>210,652,772</b>                                 | <b>231,356,044</b> | <b>3,098,835,929</b>  | <b>3,498,396,758</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>171,423,577</b>                                 | <b>210,652,772</b> | <b>2,657,137,360</b>  | <b>3,098,835,929</b> |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| European Equity Income ESG <sup>2</sup> |                    | European Equity Small Cap |                    | Equity Japan Target   |                       | Global Ecology ESG   |                      |
|-----------------------------------------|--------------------|---------------------------|--------------------|-----------------------|-----------------------|----------------------|----------------------|
| 30/06/2024<br>EUR                       | 30/06/2023<br>EUR  | 30/06/2024<br>EUR         | 30/06/2023<br>EUR  | 30/06/2024<br>JPY     | 30/06/2023<br>JPY     | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    |
| <b>29,383,961</b>                       | <b>30,495,791</b>  | <b>8,028,705</b>          | <b>8,246,756</b>   | <b>607,591,695</b>    | <b>404,851,766</b>    | <b>50,613,291</b>    | <b>57,516,522</b>    |
| 28,835,198                              | 30,423,701         | 7,844,409                 | 8,135,224          | 607,478,623           | 404,610,157           | 44,985,127           | 55,805,995           |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| 214,263                                 | 72,090             | 180,697                   | 110,751            | 87,915                | 90,441                | 4,763,200            | 1,710,360            |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| 334,500                                 | -                  | 3,599                     | 781                | 25,157                | 151,168               | 864,964              | 167                  |
| <b>13,658,658</b>                       | <b>12,281,479</b>  | <b>5,586,289</b>          | <b>6,037,673</b>   | <b>453,374,467</b>    | <b>313,990,915</b>    | <b>50,664,278</b>    | <b>58,835,596</b>    |
| 10,290,286                              | 9,748,165          | 4,289,924                 | 4,708,286          | 277,532,975           | 211,004,184           | 33,908,806           | 38,494,075           |
| 25,718                                  | 11,900             | 8,012                     | 220                | 38,784,783            | 23,932,094            | -                    | -                    |
| 1,634,710                               | 1,370,531          | 582,244                   | 564,048            | 43,654,173            | 26,299,241            | 5,371,055            | 5,301,796            |
| 341,892                                 | 307,764            | 115,517                   | 119,510            | 7,605,518             | 6,260,095             | 1,017,602            | 1,135,287            |
| 19,207                                  | 20,740             | 137,930                   | 184,098            | 3,360,179             | 2,294,650             | 5,232,801            | 6,100,647            |
| 904,173                                 | 270,816            | 297,359                   | 319,757            | 48,542,485            | 31,261,026            | 2,069,327            | 2,742,139            |
| 327,166                                 | 176,848            | 152,463                   | 139,266            | 32,490,767            | 11,568,830            | 2,648,634            | 3,168,838            |
| 2,857                                   | 9,881              | 2,604                     | 2,488              | 1,373,343             | 1,313,147             | 103,521              | 424,095              |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| 112,649                                 | 364,834            | 236                       | -                  | 30,244                | 57,648                | 312,532              | 1,468,719            |
| <b>15,725,303</b>                       | <b>18,214,312</b>  | <b>2,442,416</b>          | <b>2,209,083</b>   | <b>154,217,228</b>    | <b>90,860,851</b>     | <b>-50,987</b>       | <b>-1,319,074</b>    |
| 52,914,200                              | 3,317,312          | 10,470,417                | -11,537,513        | 3,933,871,298         | 1,482,478,077         | 223,866,033          | -163,247,853         |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -1,470,976                              | 5,712,807          | 209,045                   | -192,600           | 1,792,101,887         | 451,967,420           | -1,494,496           | 50,674,680           |
| 81,804                                  | -                  | -                         | -                  | 32,071,900            | -11,028,356           | -                    | -                    |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| 23,108                                  | -47,691            | 12,911                    | -178,038           | -43,068,955           | 2,636,845             | 1,937,594            | -7,066,546           |
| <b>67,273,439</b>                       | <b>27,196,740</b>  | <b>13,134,789</b>         | <b>-9,699,068</b>  | <b>5,869,193,358</b>  | <b>2,016,914,837</b>  | <b>224,258,144</b>   | <b>-120,958,793</b>  |
| 47,082,578                              | 86,259,108         | 13,777,217                | 29,095,199         | 791,445,617           | 2,146,521,476         | 159,902,345          | 279,989,249          |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| -451,068                                | -711,279           | 445,940                   | -695,771           | -407,300,986          | 685,004,961           | 3,477,763            | -20,585,251          |
| -                                       | -                  | -                         | -                  | -                     | 8,540,000             | -                    | -                    |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| <b>113,904,949</b>                      | <b>112,744,569</b> | <b>27,357,946</b>         | <b>18,700,360</b>  | <b>6,253,337,989</b>  | <b>4,856,981,274</b>  | <b>387,638,252</b>   | <b>138,445,205</b>   |
| -21,562,745                             | -22,643,444        | -2,890                    | -859               | -2,584,498            | -1,733,457            | -258,153             | -237,363             |
| 232,009,661                             | 56,626,821         | 55,940,203                | 16,257,495         | 23,997,716,816        | 4,558,411,170         | 331,794,727          | 544,563,342          |
| -263,377,017                            | -138,933,833       | -74,871,514               | -56,070,747        | -19,885,308,790       | -4,860,369,835        | -1,010,943,927       | -849,292,105         |
| <b>60,974,848</b>                       | <b>7,794,113</b>   | <b>8,423,745</b>          | <b>-21,113,751</b> | <b>10,363,161,517</b> | <b>4,553,289,152</b>  | <b>-291,769,101</b>  | <b>-166,520,921</b>  |
| -                                       | -                  | -                         | -                  | -                     | -                     | -                    | -                    |
| <b>729,204,057</b>                      | <b>721,409,944</b> | <b>289,437,623</b>        | <b>310,551,374</b> | <b>19,138,599,657</b> | <b>14,585,310,505</b> | <b>2,832,796,850</b> | <b>2,999,317,771</b> |
| <b>790,178,905</b>                      | <b>729,204,057</b> | <b>297,861,368</b>        | <b>289,437,623</b> | <b>29,501,761,174</b> | <b>19,138,599,657</b> | <b>2,541,027,749</b> | <b>2,832,796,850</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Global Equity ESG Improvers |                    | Net Zero Ambition Global Equity |                   |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-----------------------------|--------------------|---------------------------------|-------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD           | 30/06/2023<br>USD  | 30/06/2024<br>USD               | 30/06/2023<br>USD |
| <b>Revenus</b>                                                                                                                       |       | <b>3,130,905</b>            | <b>1,856,143</b>   | <b>312,260</b>                  | <b>166,674</b>    |
| Dividendes nets                                                                                                                      | 2     | 3,048,702                   | 1,822,314          | 304,021                         | 164,369           |
| Intérêts sur obligations                                                                                                             | 2     | -                           | -                  | -                               | -                 |
| Intérêts bancaires                                                                                                                   | 2     | 78,291                      | 33,829             | 8,239                           | 2,305             |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                           | -                  | -                               | -                 |
| Intérêts reçus sur swaps                                                                                                             |       | -                           | -                  | -                               | -                 |
| Autres revenus                                                                                                                       | 7, 15 | 3,912                       | -                  | -                               | -                 |
| <b>Dépenses</b>                                                                                                                      |       | <b>1,947,493</b>            | <b>956,245</b>     | <b>345,527</b>                  | <b>52,028</b>     |
| Frais de gestion                                                                                                                     | 4     | 1,426,616                   | 597,812            | 68,831                          | 25,117            |
| Commissions de performance                                                                                                           | 5     | 354                         | -                  | 234,474                         | -                 |
| Frais administratifs                                                                                                                 | 4     | 286,449                     | 109,839            | 23,766                          | 8,197             |
| Taxe d'abonnement                                                                                                                    | 6     | 32,939                      | 10,293             | 1,669                           | 908               |
| Frais de distribution                                                                                                                | 4     | 3,080                       | 163                | 22                              | 12                |
| Frais de courtage et de transactions                                                                                                 |       | 109,038                     | 134,445            | 11,984                          | 14,465            |
| Frais de réception et transmission des ordres                                                                                        | 22    | 88,384                      | 94,692             | 4,732                           | 3,307             |
| Intérêts bancaires et charges similaires                                                                                             |       | 633                         | 8,941              | 21                              | 13                |
| Intérêts payés sur swaps                                                                                                             |       | -                           | -                  | -                               | -                 |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                           | -                  | -                               | -                 |
| Autres dépenses                                                                                                                      | 8, 15 | -                           | 60                 | 28                              | 9                 |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>1,183,412</b>            | <b>899,898</b>     | <b>-33,267</b>                  | <b>114,646</b>    |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 8,222,011                   | -1,776,102         | 687,543                         | 13,868            |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                           | -                  | -                               | -                 |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -239,367                    | 2,245,577          | -                               | -                 |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -                           | -                  | -                               | -                 |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                           | -                  | -                               | -                 |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -34,018                     | -576,459           | -2,952                          | -10,872           |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>9,132,038</b>            | <b>792,914</b>     | <b>651,324</b>                  | <b>117,642</b>    |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 27,804,130                  | 16,282,783         | 3,118,772                       | 1,361,865         |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                           | -                  | -                               | -                 |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -2,400,737                  | 1,301,704          | -350                            | -                 |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -                           | -                  | -                               | -                 |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                           | -                  | -                               | -                 |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>34,535,431</b>           | <b>18,377,401</b>  | <b>3,769,746</b>                | <b>1,479,507</b>  |
| Dividendes payés                                                                                                                     | 25    | -                           | -                  | -                               | -                 |
| Souscriptions                                                                                                                        |       | 102,342,442                 | 91,755,640         | 144,059                         | 13,018,250        |
| Rachats                                                                                                                              |       | -57,878,998                 | -10,708,557        | -69,948                         | -4,388            |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>78,998,875</b>           | <b>99,424,484</b>  | <b>3,843,857</b>                | <b>14,493,369</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                    | <b>-</b>           | <b>-</b>                        | <b>-</b>          |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>122,742,371</b>          | <b>23,317,887</b>  | <b>14,493,369</b>               | <b>-</b>          |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>201,741,246</b>          | <b>122,742,371</b> | <b>18,337,226</b>               | <b>14,493,369</b> |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Global Equity Income ESG² |                      | Japan Equity Engagement |                       | Japan Equity Value    |                       | Montpensier Great European Models SRI |                   |
|---------------------------|----------------------|-------------------------|-----------------------|-----------------------|-----------------------|---------------------------------------|-------------------|
| 30/06/2024<br>USD         | 30/06/2023<br>USD    | 30/06/2024<br>JPY       | 30/06/2023<br>JPY     | 30/06/2024<br>JPY     | 30/06/2023<br>JPY     | 30/06/2024<br>EUR                     | 30/06/2023<br>EUR |
| <b>51,325,326</b>         | <b>39,694,688</b>    | <b>167,901,490</b>      | <b>218,079,984</b>    | <b>214,972,905</b>    | <b>317,006,440</b>    | <b>1,382</b>                          | <b>1,489</b>      |
| 48,991,240                | 38,871,916           | 167,845,932             | 218,012,885           | 212,740,198           | 316,451,083           | 1,368                                 | 1,482             |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 1,856,881                 | 817,235              | 361                     | 16                    | 2,232,527             | 555,273               | 14                                    | 7                 |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 477,205                   | 5,537                | 55,197                  | 67,083                | 180                   | 84                    | -                                     | -                 |
| <b>29,449,994</b>         | <b>20,050,969</b>    | <b>136,847,468</b>      | <b>184,671,462</b>    | <b>214,179,694</b>    | <b>290,416,705</b>    | <b>6,797</b>                          | <b>7,723</b>      |
| 22,165,388                | 15,752,172           | 99,530,203              | 142,038,762           | 156,406,429           | 218,293,562           | 3,323                                 | 3,729             |
| -                         | 10,889               | -                       | 451,071               | -                     | -                     | -                                     | -                 |
| 3,866,527                 | 2,350,707            | 17,384,943              | 21,369,027            | 24,739,515            | 30,169,794            | 253                                   | 274               |
| 725,624                   | 477,233              | 2,689,150               | 3,982,940             | 4,966,490             | 6,651,401             | 124                                   | 147               |
| 181,317                   | 100,047              | 793,213                 | 725,465               | 6,813,246             | 7,381,988             | 39                                    | 23                |
| 1,404,026                 | 379,517              | 4,572,893               | 5,781,023             | 19,926,807            | 26,910,330            | 3,050                                 | 3,550             |
| 893,972                   | 572,123              | 10,829,018              | 9,076,699             | -                     | -                     | -                                     | -                 |
| 62,693                    | 115,854              | 996,940                 | 1,218,127             | 1,327,159             | 1,004,455             | 8                                     | -                 |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 150,447                   | 292,427              | 51,108                  | 28,348                | 48                    | 5,175                 | -                                     | -                 |
| <b>21,875,332</b>         | <b>19,643,719</b>    | <b>31,054,022</b>       | <b>33,408,522</b>     | <b>793,211</b>        | <b>26,589,735</b>     | <b>-5,415</b>                         | <b>-6,234</b>     |
| 26,942,654                | 21,951,282           | 1,013,100,164           | -294,961,512          | 1,041,791,940         | 1,105,837,699         | -6,740                                | -1,851            |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 3,110,618                 | 946,213              | 101,674,288             | 26,133,027            | 612,715,040           | 384,173,559           | -                                     | -                 |
| 30,478,861                | -37,086,497          | -2,414                  | 12,759,144            | -                     | -                     | -                                     | -                 |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| -1,378,823                | 2,696,909            | -563,213                | -41,163,207           | 6,277,758             | 1,500,104             | -                                     | -                 |
| <b>81,028,642</b>         | <b>8,151,626</b>     | <b>1,145,262,847</b>    | <b>-263,824,026</b>   | <b>1,661,577,949</b>  | <b>1,518,101,097</b>  | <b>-12,155</b>                        | <b>-8,085</b>     |
| 270,710,340               | 167,598,209          | 275,678,156             | 2,247,399,408         | 534,840,200           | 926,809,349           | 10,468                                | 44,594            |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| 5,923,929                 | -1,731,873           | -23,951,568             | 42,994,183            | -219,749,728          | 332,342,220           | -                                     | -                 |
| -5,216,579                | 16,604,331           | -                       | -                     | -                     | -                     | -                                     | -                 |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| <b>352,446,332</b>        | <b>190,622,293</b>   | <b>1,396,989,435</b>    | <b>2,026,569,565</b>  | <b>1,976,668,421</b>  | <b>2,777,252,666</b>  | <b>-1,687</b>                         | <b>36,509</b>     |
| -22,899,696               | -21,127,169          | -                       | -                     | -1,668,999            | -1,870,217            | -                                     | -                 |
| 1,372,375,940             | 462,937,547          | 256,947,493             | 2,564,193,285         | 1,499,594,288         | 5,386,088,709         | 91,998                                | 168,959           |
| -519,570,502              | -341,702,471         | -6,686,510,341          | -7,742,463,551        | -3,516,647,253        | -10,741,856,697       | -150,605                              | -56,727           |
| <b>1,182,352,074</b>      | <b>290,730,200</b>   | <b>-5,032,573,413</b>   | <b>-3,151,700,701</b> | <b>-42,053,543</b>    | <b>-2,580,385,539</b> | <b>-60,294</b>                        | <b>148,741</b>    |
| -                         | -                    | -                       | -                     | -                     | -                     | -                                     | -                 |
| <b>1,506,903,841</b>      | <b>1,216,173,641</b> | <b>11,678,528,807</b>   | <b>14,830,229,508</b> | <b>12,553,150,462</b> | <b>15,133,536,001</b> | <b>339,184</b>                        | <b>190,443</b>    |
| <b>2,689,255,915</b>      | <b>1,506,903,841</b> | <b>6,645,955,394</b>    | <b>11,678,528,807</b> | <b>12,511,096,919</b> | <b>12,553,150,462</b> | <b>278,890</b>                        | <b>339,184</b>    |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Montpensier M Climate Solutions |                    | Global Equity <sup>2</sup> |                      |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|---------------------------------|--------------------|----------------------------|----------------------|
|                                                                                                                                      |       | 30/06/2024<br>EUR               | 30/06/2023<br>EUR  | 30/06/2024<br>EUR          | 30/06/2023<br>EUR    |
| <b>Revenus</b>                                                                                                                       |       | <b>113,344</b>                  | <b>1,051,842</b>   | <b>42,925,771</b>          | <b>30,309,233</b>    |
| Dividendes nets                                                                                                                      | 2     | 111,202                         | 1,049,810          | 40,795,617                 | 28,728,339           |
| Intérêts sur obligations                                                                                                             | 2     | -                               | -                  | -                          | -                    |
| Intérêts bancaires                                                                                                                   | 2     | 2,142                           | 2,032              | 2,127,822                  | 513,993              |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                               | -                  | -                          | -                    |
| Intérêts reçus sur swaps                                                                                                             |       | -                               | -                  | -                          | -                    |
| Autres revenus                                                                                                                       | 7, 15 | -                               | -                  | 2,332                      | 1,066,901            |
| <b>Dépenses</b>                                                                                                                      |       | <b>666,812</b>                  | <b>623,063</b>     | <b>30,782,016</b>          | <b>21,382,503</b>    |
| Frais de gestion                                                                                                                     | 4     | 553,266                         | 509,153            | 23,124,103                 | 15,278,987           |
| Commissions de performance                                                                                                           | 5     | -                               | -                  | 37,876                     | 496,461              |
| Frais administratifs                                                                                                                 | 4     | 66,789                          | 62,731             | 3,602,794                  | 2,073,749            |
| Taxe d'abonnement                                                                                                                    | 6     | 30,687                          | 38,039             | 716,053                    | 455,208              |
| Frais de distribution                                                                                                                | 4     | 25                              | 18                 | 429,323                    | 279,756              |
| Frais de courtage et de transactions                                                                                                 |       | 15,840                          | 13,070             | 2,869,085                  | 2,791,484            |
| Frais de réception et transmission des ordres                                                                                        | 22    | -                               | -                  | -                          | -                    |
| Intérêts bancaires et charges similaires                                                                                             |       | 63                              | 31                 | 623                        | 5,486                |
| Intérêts payés sur swaps                                                                                                             |       | -                               | -                  | -                          | -                    |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                               | -                  | -                          | -                    |
| Autres dépenses                                                                                                                      | 8, 15 | 142                             | 21                 | 2,159                      | 1,372                |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>-553,468</b>                 | <b>428,779</b>     | <b>12,143,755</b>          | <b>8,926,730</b>     |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -17,932,396                     | -1,547,151         | 53,855,914                 | 52,191,923           |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                               | -                  | -                          | 2,236,927            |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -                               | -                  | 498,002                    | 1,457,350            |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -                               | -                  | -                          | 932                  |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                               | -                  | -                          | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -                               | -                  | -885,589                   | -724,857             |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>-18,485,864</b>              | <b>-1,118,372</b>  | <b>65,612,082</b>          | <b>64,089,005</b>    |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | -4,780,259                      | -13,126,014        | 228,724,907                | 58,950,913           |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                               | -                  | -                          | -                    |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -                               | -                  | -2,107,168                 | 1,376,204            |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -                               | -                  | -                          | -                    |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                               | -                  | -                          | -                    |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>-23,266,123</b>              | <b>-14,244,386</b> | <b>292,229,821</b>         | <b>124,416,122</b>   |
| Dividendes payés                                                                                                                     | 25    | -                               | -                  | -67,519                    | -18,150              |
| Souscriptions                                                                                                                        |       | 17,446,218                      | 125,715,198        | 803,221,964                | 662,752,667          |
| Rachats                                                                                                                              |       | -46,236,013                     | -13,330,269        | -395,497,663               | -385,346,385         |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-52,055,918</b>              | <b>98,140,543</b>  | <b>699,886,603</b>         | <b>401,804,254</b>   |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                        | <b>-</b>           | <b>-</b>                   | <b>-</b>             |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>98,519,775</b>               | <b>379,232</b>     | <b>1,401,349,127</b>       | <b>999,544,873</b>   |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>46,463,857</b>               | <b>98,519,775</b>  | <b>2,101,235,730</b>       | <b>1,401,349,127</b> |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

<sup>3</sup> Ce compartiment a fait l'objet d'une fusion, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| US Equity Dividend Growth <sup>2</sup> |                    | US Equity ESG Improvers <sup>2</sup> |                    | US Equity Fundamental Growth <sup>2</sup> |                      | Pioneer US Equity Mid Cap <sup>3</sup> |                   |
|----------------------------------------|--------------------|--------------------------------------|--------------------|-------------------------------------------|----------------------|----------------------------------------|-------------------|
| 30/06/2024<br>USD                      | 30/06/2023<br>USD  | 30/06/2024<br>USD                    | 30/06/2023<br>USD  | 30/06/2024<br>EUR                         | 30/06/2023<br>EUR    | 03/11/2023<br>USD                      | 30/06/2023<br>USD |
| <b>6,967,777</b>                       | <b>6,455,005</b>   | <b>2,851,352</b>                     | <b>2,777,123</b>   | <b>16,387,410</b>                         | <b>14,368,538</b>    | <b>226,434</b>                         | <b>903,024</b>    |
| 6,689,323                              | 6,334,277          | 2,705,727                            | 2,348,735          | 13,759,622                                | 11,891,401           | 182,294                                | 852,393           |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| 278,454                                | 120,728            | 135,357                              | 88,553             | 2,627,622                                 | 1,163,669            | 44,140                                 | 50,090            |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -                                      | -                  | 10,268                               | 339,835            | 166                                       | 1,313,468            | -                                      | 541               |
| <b>5,901,014</b>                       | <b>5,847,096</b>   | <b>2,900,035</b>                     | <b>2,489,133</b>   | <b>39,457,137</b>                         | <b>30,096,292</b>    | <b>361,218</b>                         | <b>1,323,796</b>  |
| 4,723,672                              | 4,836,481          | 2,209,778                            | 1,836,827          | 31,414,741                                | 23,902,145           | 226,081                                | 708,293           |
| -                                      | 682                | 26                                   | 41,623             | 70,939                                    | 545,102              | -                                      | 378,916           |
| 724,817                                | 665,564            | 394,031                              | 298,989            | 5,189,230                                 | 3,375,672            | 30,526                                 | 85,589            |
| 159,277                                | 160,041            | 83,681                               | 69,267             | 1,006,373                                 | 729,064              | 4,071                                  | 17,347            |
| 43                                     | 57                 | 33,646                               | 30,092             | 1,564,862                                 | 1,330,926            | 5,289                                  | 17,435            |
| 292,639                                | 183,911            | 177,935                              | 212,104            | 207,042                                   | 207,568              | 47,797                                 | 82,866            |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -                                      | 13                 | 628                                  | 34                 | -                                         | 3,484                | 47,413                                 | 30,994            |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| 566                                    | 347                | 310                                  | 197                | 3,950                                     | 2,331                | 41                                     | 2,356             |
| <b>1,066,763</b>                       | <b>607,909</b>     | <b>-48,683</b>                       | <b>287,990</b>     | <b>-23,069,727</b>                        | <b>-15,727,754</b>   | <b>-134,784</b>                        | <b>-420,772</b>   |
| 34,581,390                             | 9,546,113          | 8,464,738                            | 953,258            | 123,190,334                               | 56,225,799           | -1,407,026                             | -512,160          |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -                                      | -                  | -16,408                              | -24,320            | -795,246                                  | -6,255,804           | -28,177                                | -99,403           |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -517                                   | 1,104              | 69,879                               | 144,813            | -830,784                                  | -2,743,230           | 1,158,589                              | -59,560           |
| <b>35,647,636</b>                      | <b>10,155,126</b>  | <b>8,469,526</b>                     | <b>1,361,741</b>   | <b>98,494,577</b>                         | <b>31,499,011</b>    | <b>-411,398</b>                        | <b>-1,091,895</b> |
| -18,640,331                            | 15,703,805         | 9,600,914                            | 15,642,159         | 639,123,189                               | 332,289,848          | -1,936,958                             | 5,239,943         |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -                                      | -                  | -92,536                              | 51,382             | -6,539,448                                | 7,268,448            | -60,724                                | 167,877           |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| <b>17,007,305</b>                      | <b>25,858,931</b>  | <b>17,977,904</b>                    | <b>17,055,282</b>  | <b>731,078,318</b>                        | <b>371,057,307</b>   | <b>-2,409,080</b>                      | <b>4,315,925</b>  |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -308                                   | -16               |
| 9,194,800                              | 408,498            | 48,262,565                           | 17,516,930         | 1,270,187,781                             | 693,363,499          | 356,494                                | 3,333,643         |
| -38,312,103                            | -13,237,894        | -33,701,456                          | -24,734,716        | -891,318,016                              | -565,543,149         | -38,461,902                            | -6,408,842        |
| <b>-12,109,998</b>                     | <b>13,029,535</b>  | <b>32,539,013</b>                    | <b>9,837,496</b>   | <b>1,109,948,083</b>                      | <b>498,877,657</b>   | <b>-40,514,796</b>                     | <b>1,240,710</b>  |
| -                                      | -                  | -                                    | -                  | -                                         | -                    | -                                      | -                 |
| <b>329,781,159</b>                     | <b>316,751,624</b> | <b>157,817,563</b>                   | <b>147,980,067</b> | <b>2,279,535,637</b>                      | <b>1,780,657,980</b> | <b>40,514,796</b>                      | <b>39,274,086</b> |
| <b>317,671,161</b>                     | <b>329,781,159</b> | <b>190,356,576</b>                   | <b>157,817,563</b> | <b>3,389,483,720</b>                      | <b>2,279,535,637</b> | <b>-</b>                               | <b>40,514,796</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | US Equity Research <sup>2</sup> |                    | US Equity Research Value <sup>2</sup> |                      |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|---------------------------------|--------------------|---------------------------------------|----------------------|
|                                                                                                                                      |       | 30/06/2024<br>EUR               | 30/06/2023<br>EUR  | 30/06/2024<br>EUR                     | 30/06/2023<br>EUR    |
| <b>Revenus</b>                                                                                                                       |       | <b>6,040,733</b>                | <b>7,726,393</b>   | <b>14,619,215</b>                     | <b>24,644,875</b>    |
| Dividendes nets                                                                                                                      | 2     | 5,702,409                       | 7,318,366          | 13,775,461                            | 23,894,486           |
| Intérêts sur obligations                                                                                                             | 2     | -                               | -                  | -                                     | -                    |
| Intérêts bancaires                                                                                                                   | 2     | 338,324                         | 408,027            | 843,543                               | 750,389              |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                               | -                  | -                                     | -                    |
| Intérêts reçus sur swaps                                                                                                             |       | -                               | -                  | -                                     | -                    |
| Autres revenus                                                                                                                       | 7, 15 | -                               | -                  | 211                                   | -                    |
| <b>Dépenses</b>                                                                                                                      |       | <b>6,680,330</b>                | <b>8,490,418</b>   | <b>11,015,329</b>                     | <b>20,511,422</b>    |
| Frais de gestion                                                                                                                     | 4     | 5,389,655                       | 6,755,415          | 8,319,504                             | 15,021,882           |
| Commissions de performance                                                                                                           | 5     | -                               | 43                 | -                                     | 12,580               |
| Frais administratifs                                                                                                                 | 4     | 861,906                         | 924,803            | 1,370,342                             | 2,135,306            |
| Taxe d'abonnement                                                                                                                    | 6     | 144,006                         | 181,066            | 240,027                               | 444,233              |
| Frais de distribution                                                                                                                | 4     | 46,735                          | 48,020             | 151,668                               | 326,712              |
| Frais de courtage et de transactions                                                                                                 |       | 236,572                         | 578,687            | 932,462                               | 2,565,398            |
| Frais de réception et transmission des ordres                                                                                        | 22    | -                               | -                  | -                                     | -                    |
| Intérêts bancaires et charges similaires                                                                                             |       | 503                             | 1,713              | 22                                    | 3,686                |
| Intérêts payés sur swaps                                                                                                             |       | -                               | -                  | -                                     | -                    |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                               | -                  | -                                     | -                    |
| Autres dépenses                                                                                                                      | 8, 15 | 953                             | 671                | 1,304                                 | 1,625                |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>-639,597</b>                 | <b>-764,025</b>    | <b>3,603,886</b>                      | <b>4,133,453</b>     |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 21,915,776                      | 34,422,830         | -11,389,162                           | 29,694,550           |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                               | -                  | -                                     | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -139,938                        | -1,123,261         | -3,134,612                            | -4,827,105           |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -                               | -344               | 34,824                                | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                               | -                  | -                                     | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -755,406                        | -689,991           | 1,668,921                             | -1,053,418           |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>20,380,835</b>               | <b>31,845,209</b>  | <b>-9,216,143</b>                     | <b>27,947,480</b>    |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 35,259,661                      | 18,080,810         | 54,201,267                            | -24,713,966          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                               | -                  | -                                     | -                    |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -903,040                        | 1,289,896          | -3,299,621                            | 7,188,292            |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -                               | -                  | -                                     | -                    |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                               | -                  | -                                     | -                    |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>54,737,456</b>               | <b>51,215,915</b>  | <b>41,685,503</b>                     | <b>10,421,806</b>    |
| Dividendes payés                                                                                                                     | 25    | -                               | -                  | -41,309                               | -77,103              |
| Souscriptions                                                                                                                        |       | 35,135,304                      | 61,488,318         | 63,889,872                            | 273,654,990          |
| Rachats                                                                                                                              |       | -200,953,882                    | -202,735,217       | -514,022,881                          | -594,834,395         |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-111,081,122</b>             | <b>-90,030,984</b> | <b>-408,488,815</b>                   | <b>-310,834,702</b>  |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                        | <b>-</b>           | <b>-</b>                              | <b>-</b>             |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>513,682,526</b>              | <b>603,713,510</b> | <b>917,625,308</b>                    | <b>1,228,460,010</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>402,601,404</b>              | <b>513,682,526</b> | <b>509,136,493</b>                    | <b>917,625,308</b>   |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.



| Polen Capital Global Growth |                    | Net Zero Ambition Top European Players |                    | US Pioneer Fund      |                      | Asia Equity Focus <sup>2</sup> |                    |
|-----------------------------|--------------------|----------------------------------------|--------------------|----------------------|----------------------|--------------------------------|--------------------|
| 30/06/2024<br>USD           | 30/06/2023<br>USD  | 30/06/2024<br>EUR                      | 30/06/2023<br>EUR  | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    | 30/06/2024<br>USD              | 30/06/2023<br>USD  |
| <b>5,685,045</b>            | <b>5,232,644</b>   | <b>16,409,903</b>                      | <b>15,945,750</b>  | <b>39,806,451</b>    | <b>40,384,273</b>    | <b>2,955,220</b>               | <b>3,393,192</b>   |
| 4,388,708                   | 4,250,696          | 15,894,302                             | 15,414,342         | 38,333,071           | 38,940,516           | 2,878,643                      | 3,371,156          |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| 1,294,647                   | 981,948            | 58,982                                 | 15,763             | 1,473,380            | 1,443,746            | 76,577                         | 21,671             |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| 1,690                       | -                  | 456,619                                | 515,645            | -                    | 11                   | -                              | 365                |
| <b>13,537,739</b>           | <b>10,700,911</b>  | <b>11,748,341</b>                      | <b>9,988,376</b>   | <b>52,405,645</b>    | <b>48,458,371</b>    | <b>3,655,083</b>               | <b>3,862,101</b>   |
| 11,053,540                  | 8,604,124          | 8,562,961                              | 7,589,166          | 34,368,323           | 34,074,007           | 2,384,852                      | 2,597,930          |
| 14,522                      | 69,195             | -                                      | 156                | 2,443,504            | 29                   | -                              | -                  |
| 1,645,435                   | 1,342,937          | 1,343,500                              | 1,038,480          | 6,950,620            | 5,772,184            | 300,849                        | 452,713            |
| 282,402                     | 212,942            | 253,995                                | 224,828            | 1,286,120            | 1,144,245            | 60,294                         | 63,056             |
| 144,353                     | 171,405            | 135,064                                | 158,580            | 6,244,157            | 6,012,177            | 41,310                         | 44,653             |
| 346,671                     | 269,075            | 878,912                                | 594,448            | 1,107,353            | 1,437,814            | 201,208                        | 145,054            |
| -                           | -                  | 422,242                                | 199,108            | -                    | -                    | 72,594                         | 49,960             |
| 49,461                      | 30,291             | 2,657                                  | 2,234              | 13                   | 13,343               | 11,795                         | 12,320             |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| 1,355                       | 942                | 149,010                                | 181,376            | 5,555                | 4,572                | 582,181                        | 496,415            |
| <b>-7,852,694</b>           | <b>-5,468,267</b>  | <b>4,661,562</b>                       | <b>5,957,374</b>   | <b>-12,599,194</b>   | <b>-8,074,098</b>    | <b>-699,863</b>                | <b>-468,909</b>    |
| 43,183,242                  | -75,655,337        | 31,246,806                             | 369,162            | 398,578,047          | 71,217,708           | -11,386,663                    | -10,138,099        |
| -                           | -                  | -                                      | -                  | -                    | -                    | 1,003,804                      | -                  |
| -1,202,871                  | -651,039           | -2,352,286                             | 4,402,509          | -2,983,348           | 3,066,317            | -3,858                         | -39,545            |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| -314,307                    | -97,331            | -171,677                               | -80,470            | 426,403              | -7,223,253           | -87,076                        | -281,469           |
| <b>33,813,370</b>           | <b>-81,871,974</b> | <b>33,384,405</b>                      | <b>10,648,575</b>  | <b>383,421,908</b>   | <b>58,986,674</b>    | <b>-11,173,656</b>             | <b>-10,928,022</b> |
| 47,936,588                  | 188,919,738        | 21,135,779                             | 78,909,585         | 744,308,661          | 201,879,345          | 30,237,423                     | 7,250,305          |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| -4,035,432                  | 3,888,126          | 230,238                                | -898,281           | -11,880,063          | 8,179,104            | -45,256                        | 53,257             |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| <b>77,714,526</b>           | <b>110,935,890</b> | <b>54,750,422</b>                      | <b>88,659,879</b>  | <b>1,115,850,506</b> | <b>269,045,123</b>   | <b>19,018,511</b>              | <b>-3,624,460</b>  |
| -                           | -                  | -1,141,398                             | -1,053,429         | -                    | -                    | -125                           | -                  |
| 212,785,614                 | 199,825,428        | 94,541,900                             | 134,624,510        | 1,044,839,183        | 914,299,281          | 17,232,799                     | 15,518,077         |
| -258,162,468                | -325,075,936       | -220,307,232                           | -103,329,813       | -851,775,639         | -1,425,491,073       | -42,531,916                    | -26,855,692        |
| <b>32,337,672</b>           | <b>-14,314,618</b> | <b>-72,156,308</b>                     | <b>118,901,147</b> | <b>1,308,914,050</b> | <b>-242,146,669</b>  | <b>-6,280,731</b>              | <b>-14,962,075</b> |
| -                           | -                  | -                                      | -                  | -                    | -                    | -                              | -                  |
| <b>721,060,438</b>          | <b>735,375,056</b> | <b>653,833,625</b>                     | <b>534,932,478</b> | <b>3,204,747,644</b> | <b>3,446,894,313</b> | <b>165,157,663</b>             | <b>180,119,738</b> |
| <b>753,398,110</b>          | <b>721,060,438</b> | <b>581,677,317</b>                     | <b>653,833,625</b> | <b>4,513,661,694</b> | <b>3,204,747,644</b> | <b>158,876,932</b>             | <b>165,157,663</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | China A Shares    |                   | China Equity        |                     |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-------------------|-------------------|---------------------|---------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD | 30/06/2023<br>USD | 30/06/2024<br>EUR   | 30/06/2023<br>EUR   |
| <b>Revenus</b>                                                                                                                       |       | <b>233,510</b>    | <b>283,464</b>    | <b>7,974,172</b>    | <b>10,256,331</b>   |
| Dividendes nets                                                                                                                      | 2     | 217,346           | 266,947           | 7,517,934           | 10,041,398          |
| Intérêts sur obligations                                                                                                             | 2     | -                 | -                 | -                   | -                   |
| Intérêts bancaires                                                                                                                   | 2     | 16,164            | 16,517            | 153,307             | 171,279             |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                 | -                 | -                   | -                   |
| Intérêts reçus sur swaps                                                                                                             |       | -                 | -                 | -                   | -                   |
| Autres revenus                                                                                                                       | 7, 15 | -                 | -                 | 302,931             | 43,654              |
| <b>Dépenses</b>                                                                                                                      |       | <b>146,711</b>    | <b>177,753</b>    | <b>8,211,092</b>    | <b>11,865,168</b>   |
| Frais de gestion                                                                                                                     | 4     | 74,184            | 83,593            | 6,019,367           | 8,625,238           |
| Commissions de performance                                                                                                           | 5     | -                 | 55                | 4,252               | 88,564              |
| Frais administratifs                                                                                                                 | 4     | 30,058            | 33,385            | 1,250,192           | 1,689,600           |
| Taxe d'abonnement                                                                                                                    | 6     | 1,515             | 2,173             | 160,005             | 246,412             |
| Frais de distribution                                                                                                                | 4     | 525               | 27                | 340,452             | 491,724             |
| Frais de courtage et de transactions                                                                                                 |       | 33,447            | 46,530            | 190,197             | 474,024             |
| Frais de réception et transmission des ordres                                                                                        | 22    | 6,580             | 10,409            | 223,059             | 229,547             |
| Intérêts bancaires et charges similaires                                                                                             |       | 368               | 1,573             | 13,801              | 6,387               |
| Intérêts payés sur swaps                                                                                                             |       | -                 | -                 | -                   | -                   |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                 | -                 | -                   | -                   |
| Autres dépenses                                                                                                                      | 8, 15 | 34                | 8                 | 9,767               | 13,672              |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>86,799</b>     | <b>105,711</b>    | <b>-236,920</b>     | <b>-1,608,837</b>   |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -3,497,644        | -1,189,209        | -68,801,987         | -54,316,971         |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                 | -                 | -                   | -                   |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -                 | -                 | -3,567              | -68,034             |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -                 | -                 | -                   | -                   |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                 | -                 | -                   | -                   |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | 2,516             | -51,419           | -136,530            | -26,465             |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>-3,408,329</b> | <b>-1,134,917</b> | <b>-69,179,004</b>  | <b>-56,020,307</b>  |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 695,258           | -4,186,008        | 25,692,487          | -98,069,934         |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                 | -                 | -                   | -                   |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -                 | -                 | -449                | 449                 |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -                 | -                 | -                   | -                   |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                 | -                 | -                   | -                   |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>-2,713,071</b> | <b>-5,320,925</b> | <b>-43,486,966</b>  | <b>-154,089,792</b> |
| Dividendes payés                                                                                                                     | 25    | -                 | -                 | -2,072              | -2,569              |
| Souscriptions                                                                                                                        |       | 553,455           | 25,777,369        | 49,250,276          | 186,712,263         |
| Rachats                                                                                                                              |       | -7,685,191        | -627,232          | -163,830,611        | -184,355,456        |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-9,844,807</b> | <b>19,829,212</b> | <b>-158,069,373</b> | <b>-151,735,554</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>          | <b>-</b>          | <b>-</b>            | <b>-</b>            |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>19,829,212</b> | <b>-</b>          | <b>477,893,041</b>  | <b>629,628,595</b>  |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>9,984,405</b>  | <b>19,829,212</b> | <b>319,823,668</b>  | <b>477,893,041</b>  |

<sup>1</sup> Ce compartiment a été lancé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Emerging Europe Middle East and Africa |                   | Emerging Markets Equity Focus |                      | Emerging Markets Equity Focus ex China¹ |                   | Emerging Markets Equity ESG Improvers |                   |
|----------------------------------------|-------------------|-------------------------------|----------------------|-----------------------------------------|-------------------|---------------------------------------|-------------------|
| 30/06/2024<br>EUR                      | 30/06/2023<br>EUR | 30/06/2024<br>USD             | 30/06/2023<br>USD    | 30/06/2024<br>USD                       | 30/06/2023<br>USD | 30/06/2024<br>USD                     | 30/06/2023<br>USD |
| <b>3,552,250</b>                       | <b>3,327,019</b>  | <b>63,193,535</b>             | <b>139,315,635</b>   | <b>876,442</b>                          | -                 | <b>4,185,635</b>                      | <b>1,387,690</b>  |
| 3,450,307                              | 3,122,827         | 62,996,737                    | 138,709,427          | 836,076                                 | -                 | 4,048,183                             | 1,365,137         |
| 27,594                                 | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| 70,973                                 | 199,903           | 110,813                       | 65,400               | 40,150                                  | -                 | 137,215                               | 19,547            |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| 3,376                                  | 4,289             | 85,985                        | 540,808              | 216                                     | -                 | 237                                   | 3,006             |
| <b>3,281,388</b>                       | <b>1,071,072</b>  | <b>33,355,661</b>             | <b>32,247,830</b>    | <b>286,725</b>                          | -                 | <b>2,501,150</b>                      | <b>498,309</b>    |
| 1,480,118                              | 334,349           | 19,481,617                    | 17,516,961           | 107,334                                 | -                 | 1,608,124                             | 219,863           |
| 1,295,723                              | 405,826           | -                             | 31,437               | 1,344                                   | -                 | 1,230                                 | 154               |
| 275,204                                | 248,788           | 4,914,299                     | 3,665,836            | 43,627                                  | -                 | 397,475                               | 72,181            |
| 40,927                                 | 39,506            | 547,427                       | 438,617              | 3,082                                   | -                 | 63,591                                | 5,061             |
| 74,887                                 | -                 | 450,379                       | 666,496              | 25                                      | -                 | 582                                   | 34                |
| 84,265                                 | 32,165            | 2,758,423                     | 2,123,812            | 98,849                                  | -                 | 126,633                               | 75,932            |
| 22,834                                 | 8,904             | 1,325,841                     | 890,822              | 30,888                                  | -                 | 57,840                                | 8,809             |
| 6,756                                  | 1,436             | 701,744                       | -                    | 1,562                                   | -                 | 1,934                                 | 458               |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| 674                                    | 98                | 3,175,931                     | 6,913,849            | 14                                      | -                 | 243,741                               | 115,817           |
| <b>270,862</b>                         | <b>2,255,947</b>  | <b>29,837,874</b>             | <b>107,067,805</b>   | <b>589,717</b>                          | -                 | <b>1,684,485</b>                      | <b>889,381</b>    |
| 9,244,605                              | 1,281,771         | -41,295,814                   | -138,595,746         | 646,837                                 | -                 | 2,073,480                             | -1,357,218        |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| 2,437                                  | -                 | -269,814                      | -1,545,814           | 884                                     | -                 | -6,819                                | -                 |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| -7,938                                 | -421,650          | -1,414,352                    | -2,951,663           | -12,721                                 | -                 | -100,196                              | -97,258           |
| <b>9,509,966</b>                       | <b>3,116,068</b>  | <b>-13,142,106</b>            | <b>-36,025,418</b>   | <b>1,224,717</b>                        | -                 | <b>3,650,950</b>                      | <b>-565,095</b>   |
| 7,151,226                              | 14,474,896        | 232,008,173                   | 100,707,129          | 2,958,033                               | -                 | 19,972,407                            | 2,965,666         |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| -                                      | -                 | -2,013,410                    | 2,449,018            | -3,444                                  | -                 | -                                     | -                 |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| <b>16,661,192</b>                      | <b>17,590,964</b> | <b>216,852,657</b>            | <b>67,130,729</b>    | <b>4,179,306</b>                        | -                 | <b>23,623,357</b>                     | <b>2,400,571</b>  |
| -539                                   | -                 | -1,475,263                    | -                    | -                                       | -                 | -883,899                              | -964,558          |
| 14,700,664                             | 3,354,961         | 1,430,128,939                 | 820,480,599          | 49,495,377                              | -                 | 149,693,482                           | 41,633,551        |
| -31,610,767                            | -11,564,009       | -968,574,453                  | -583,528,838         | -2,255,148                              | -                 | -21,910,841                           | -14,686,955       |
| <b>-249,450</b>                        | <b>9,381,916</b>  | <b>676,931,880</b>            | <b>304,082,490</b>   | <b>51,419,535</b>                       | -                 | <b>150,522,099</b>                    | <b>28,382,609</b> |
| -                                      | -                 | -                             | -                    | -                                       | -                 | -                                     | -                 |
| <b>84,715,609</b>                      | <b>75,333,693</b> | <b>2,005,386,150</b>          | <b>1,701,303,660</b> | -                                       | -                 | <b>47,696,952</b>                     | <b>19,314,343</b> |
| <b>84,466,159</b>                      | <b>84,715,609</b> | <b>2,682,318,030</b>          | <b>2,005,386,150</b> | <b>51,419,535</b>                       | -                 | <b>198,219,051</b>                    | <b>47,696,952</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Emerging World Equity |                      | Latin America Equity |                   |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-----------------------|----------------------|----------------------|-------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD     | 30/06/2023<br>USD    | 30/06/2024<br>USD    | 30/06/2023<br>USD |
| <b>Revenus</b>                                                                                                                       |       | <b>32,034,045</b>     | <b>36,648,436</b>    | <b>5,238,596</b>     | <b>5,134,694</b>  |
| Dividendes nets                                                                                                                      | 2     | 31,019,503            | 36,560,527           | 5,182,092            | 5,125,516         |
| Intérêts sur obligations                                                                                                             | 2     | -                     | -                    | -                    | -                 |
| Intérêts bancaires                                                                                                                   | 2     | 36,736                | 24,979               | 12,782               | 5,738             |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                     | -                    | -                    | -                 |
| Intérêts reçus sur swaps                                                                                                             |       | -                     | -                    | -                    | -                 |
| Autres revenus                                                                                                                       | 7, 15 | 977,806               | 62,930               | 43,722               | 3,440             |
| <b>Dépenses</b>                                                                                                                      |       | <b>9,930,449</b>      | <b>13,947,905</b>    | <b>1,958,595</b>     | <b>1,424,629</b>  |
| Frais de gestion                                                                                                                     | 4     | 4,997,065             | 6,226,049            | 1,344,946            | 1,045,377         |
| Commissions de performance                                                                                                           | 5     | 4,772                 | 456,271              | 72,526               | 44,124            |
| Frais administratifs                                                                                                                 | 4     | 2,237,940             | 2,150,687            | 276,822              | 189,596           |
| Taxe d'abonnement                                                                                                                    | 6     | 188,890               | 207,862              | 36,927               | 29,937            |
| Frais de distribution                                                                                                                | 4     | 33,786                | 40,193               | 36,083               | 32,738            |
| Frais de courtage et de transactions                                                                                                 |       | 1,763,398             | 1,603,040            | 93,440               | 52,873            |
| Frais de réception et transmission des ordres                                                                                        | 22    | 578,349               | 640,788              | 52,619               | 26,439            |
| Intérêts bancaires et charges similaires                                                                                             |       | 23,771                | 30,232               | 1,771                | 2,601             |
| Intérêts payés sur swaps                                                                                                             |       | -                     | -                    | -                    | -                 |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                     | -                    | -                    | -                 |
| Autres dépenses                                                                                                                      | 8, 15 | 102,478               | 2,592,783            | 43,461               | 944               |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>22,103,596</b>     | <b>22,700,531</b>    | <b>3,280,001</b>     | <b>3,710,065</b>  |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 9,160,427             | -18,808,899          | 3,040,140            | -3,917,461        |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                     | -                    | -                    | -                 |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -87,934               | 286,341              | -                    | -                 |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -                     | -                    | -                    | -                 |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                     | -                    | -                    | -                 |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -489,554              | -1,899,036           | -77,878              | 39,732            |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>30,686,535</b>     | <b>2,278,937</b>     | <b>6,242,263</b>     | <b>-167,664</b>   |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 72,735,561            | 25,755,054           | -13,482,608          | 18,268,080        |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                     | -                    | -                    | -                 |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -270,370              | 182,842              | -                    | -                 |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -                     | -                    | -                    | -                 |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                     | -                    | -                    | -                 |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>103,151,726</b>    | <b>28,216,833</b>    | <b>-7,240,345</b>    | <b>18,100,416</b> |
| Dividendes payés                                                                                                                     | 25    | -56,621               | -                    | -651,959             | -117,294          |
| Souscriptions                                                                                                                        |       | 90,967,753            | 383,900,721          | 68,423,078           | 22,576,276        |
| Rachats                                                                                                                              |       | -179,763,969          | -313,695,934         | -38,190,931          | -23,071,847       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>14,298,889</b>     | <b>98,421,620</b>    | <b>22,339,843</b>    | <b>17,487,551</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>              | <b>-</b>             | <b>-</b>             | <b>-</b>          |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>1,160,297,153</b>  | <b>1,061,875,533</b> | <b>77,213,537</b>    | <b>59,725,986</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>1,174,596,042</b>  | <b>1,160,297,153</b> | <b>99,553,380</b>    | <b>77,213,537</b> |

\* Ce Compartiment a été suspendu, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Equity MENA       |                    | Net Zero Ambition Emerging Markets Equity |                   | New Silk Road      |                    | Russian Equity*   |                   |
|-------------------|--------------------|-------------------------------------------|-------------------|--------------------|--------------------|-------------------|-------------------|
| 30/06/2024<br>USD | 30/06/2023<br>USD  | 30/06/2024<br>USD                         | 30/06/2023<br>USD | 30/06/2024<br>USD  | 30/06/2023<br>USD  | 30/06/2024<br>EUR | 30/06/2023<br>EUR |
| <b>1,736,784</b>  | <b>2,765,796</b>   | <b>383,987</b>                            | <b>162,533</b>    | <b>8,947,936</b>   | <b>11,972,574</b>  | <b>288,461</b>    | <b>385,523</b>    |
| 1,728,576         | 2,757,282          | 355,343                                   | 160,288           | 8,758,467          | 11,824,407         | 66,573            | 286,971           |
| 4,428             | -                  | -                                         | -                 | -                  | -                  | -                 | -                 |
| 3,639             | 8,514              | 1,771                                     | 2,245             | 116,983            | 131,404            | 221,888           | 96,048            |
| -                 | -                  | -                                         | -                 | -                  | -                  | -                 | -                 |
| -                 | -                  | -                                         | -                 | 8,199              | 142                | -                 | -                 |
| 141               | -                  | 26,873                                    | -                 | 64,287             | 16,621             | -                 | 2,504             |
| <b>1,361,955</b>  | <b>1,887,356</b>   | <b>142,205</b>                            | <b>91,009</b>     | <b>9,623,141</b>   | <b>10,102,482</b>  | <b>22,289</b>     | <b>41,075</b>     |
| 654,698           | 905,631            | 75,134                                    | 26,517            | 5,333,845          | 5,322,474          | -                 | -                 |
| 182,187           | 302,690            | 10,252                                    | 26,869            | 110,220            | 47,861             | -                 | -                 |
| 138,972           | 166,749            | 29,200                                    | 11,729            | 1,310,253          | 1,223,839          | 17,184            | 15,370            |
| 14,332            | 17,891             | 1,395                                     | 684               | 189,350            | 189,794            | 2,083             | 487               |
| 24,328            | 29,355             | 21                                        | 9                 | 597,557            | 724,637            | -                 | -                 |
| 269,917           | 385,968            | 22,053                                    | 20,464            | 777,326            | 710,526            | 97                | 22,874            |
| 58,698            | 67,162             | 4,073                                     | 4,737             | 252,844            | 267,249            | 2,575             | 134               |
| 18,758            | 11,790             | 52                                        | -                 | 10,231             | 7,816              | -                 | 2,200             |
| -                 | -                  | -                                         | -                 | -                  | 19,928             | -                 | -                 |
| -                 | -                  | -                                         | -                 | -                  | -                  | -                 | -                 |
| 65                | 120                | 25                                        | -                 | 1,041,515          | 1,588,358          | 350               | 10                |
| <b>374,829</b>    | <b>878,440</b>     | <b>241,782</b>                            | <b>71,524</b>     | <b>-675,205</b>    | <b>1,870,092</b>   | <b>266,172</b>    | <b>344,448</b>    |
| 2,098,394         | -1,132,787         | -561,310                                  | -95,987           | -23,041,713        | -43,304,868        | -302,424          | -2,188,133        |
| -                 | -                  | -                                         | -                 | -                  | 178,235            | -                 | -                 |
| -15,748           | -327,858           | -                                         | -                 | -7,426             | 47,992             | -                 | -                 |
| -                 | -                  | -                                         | -                 | -1,227,160         | -571,398           | -                 | -                 |
| -                 | -                  | -                                         | -                 | -657,010           | -24,018            | -                 | -                 |
| -26,275           | -33,835            | -382                                      | 153               | 1,128              | -415,688           | 157,143           | -662,257          |
| <b>2,431,200</b>  | <b>-616,040</b>    | <b>-319,910</b>                           | <b>-24,310</b>    | <b>-25,607,386</b> | <b>-42,219,653</b> | <b>120,891</b>    | <b>-2,505,942</b> |
| -10,071           | -2,399,989         | 1,482,243                                 | -415,195          | 78,287,012         | 37,309,698         | 788,213           | 1,546,592         |
| -                 | -                  | -                                         | -                 | -                  | -                  | -                 | -                 |
| -112,470          | 268,543            | -                                         | -                 | -                  | -                  | -                 | -                 |
| -                 | -                  | -                                         | -                 | 165,045            | -335,696           | -                 | -                 |
| -                 | -                  | -                                         | -                 | 475,487            | -1,049,072         | -                 | -                 |
| <b>2,308,659</b>  | <b>-2,747,486</b>  | <b>1,162,333</b>                          | <b>-439,505</b>   | <b>53,320,158</b>  | <b>-6,294,723</b>  | <b>909,104</b>    | <b>-959,350</b>   |
| -4,474            | -3,008             | -                                         | -                 | -                  | -                  | -                 | -                 |
| 10,986,746        | 21,868,710         | 138                                       | 15,007,540        | 71,174,324         | 141,191,088        | -                 | -                 |
| -22,286,512       | -53,510,071        | -108                                      | -5,388            | -167,156,199       | -145,206,784       | -                 | -                 |
| <b>-8,995,581</b> | <b>-34,391,855</b> | <b>1,162,363</b>                          | <b>14,562,647</b> | <b>-42,661,717</b> | <b>-10,310,419</b> | <b>909,104</b>    | <b>-959,350</b>   |
| -                 | -                  | -                                         | -                 | -                  | -                  | -                 | -                 |
| <b>57,606,437</b> | <b>91,998,292</b>  | <b>14,562,647</b>                         | -                 | <b>461,284,532</b> | <b>471,594,951</b> | <b>5,980,302</b>  | <b>6,939,652</b>  |
| <b>48,610,856</b> | <b>57,606,437</b>  | <b>15,725,010</b>                         | <b>14,562,647</b> | <b>418,622,815</b> | <b>461,284,532</b> | <b>6,889,406</b>  | <b>5,980,302</b>  |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | SBI FM India Equity |                    | Euroland Equity Dynamic Multi Factors |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|---------------------|--------------------|---------------------------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD   | 30/06/2023<br>USD  | 30/06/2024<br>EUR                     | 30/06/2023<br>EUR  |
| <b>Revenus</b>                                                                                                                       |       | <b>6,129,393</b>    | <b>4,246,219</b>   | <b>17,322,486</b>                     | <b>15,148,748</b>  |
| Dividendes nets                                                                                                                      | 2     | 5,351,884           | 3,942,129          | 17,080,032                            | 13,681,200         |
| Intérêts sur obligations                                                                                                             | 2     | -                   | -                  | -                                     | -                  |
| Intérêts bancaires                                                                                                                   | 2     | 766,464             | 304,090            | 54,542                                | 11,442             |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                   | -                  | -                                     | -                  |
| Intérêts reçus sur swaps                                                                                                             |       | -                   | -                  | -                                     | -                  |
| Autres revenus                                                                                                                       | 7, 15 | 11,045              | -                  | 187,912                               | 1,456,106          |
| <b>Dépenses</b>                                                                                                                      |       | <b>35,652,308</b>   | <b>17,375,055</b>  | <b>3,384,456</b>                      | <b>3,239,601</b>   |
| Frais de gestion                                                                                                                     | 4     | 5,496,195           | 3,923,604          | 1,641,553                             | 1,401,830          |
| Commissions de performance                                                                                                           | 5     | 9,330               | 34,051             | 527                                   | 183,181            |
| Frais administratifs                                                                                                                 | 4     | 2,523,886           | 1,642,326          | 396,155                               | 313,852            |
| Taxe d'abonnement                                                                                                                    | 6     | 155,628             | 104,557            | 67,828                                | 54,574             |
| Frais de distribution                                                                                                                | 4     | 224,677             | 173,827            | -                                     | -                  |
| Frais de courtage et de transactions                                                                                                 |       | 784,811             | 422,969            | 712,257                               | 775,273            |
| Frais de réception et transmission des ordres                                                                                        | 22    | 275,871             | 153,468            | 498,581                               | 444,925            |
| Intérêts bancaires et charges similaires                                                                                             |       | -                   | 118                | 3,548                                 | 7,293              |
| Intérêts payés sur swaps                                                                                                             |       | -                   | -                  | -                                     | -                  |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                   | -                  | -                                     | -                  |
| Autres dépenses                                                                                                                      | 8, 15 | 26,181,910          | 10,920,135         | 64,007                                | 58,673             |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>-29,522,915</b>  | <b>-13,128,836</b> | <b>13,938,030</b>                     | <b>11,909,147</b>  |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 82,624,980          | 32,791,870         | 13,164,937                            | -9,251,366         |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                   | -                  | -                                     | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -                   | -                  | -                                     | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -                   | -                  | 809,999                               | 202,190            |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                   | -                  | -                                     | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -712,292            | -915,932           | 2,451                                 | -334               |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>52,389,773</b>   | <b>18,747,102</b>  | <b>27,915,417</b>                     | <b>2,859,637</b>   |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 117,978,703         | 50,734,242         | 39,903,896                            | 78,305,063         |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                   | -                  | -                                     | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -                   | -                  | -                                     | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -                   | -                  | -63,175                               | 145,340            |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                   | -                  | -                                     | -                  |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>170,368,476</b>  | <b>69,481,344</b>  | <b>67,756,138</b>                     | <b>81,310,040</b>  |
| Dividendes payés                                                                                                                     | 25    | -                   | -279               | -                                     | -                  |
| Souscriptions                                                                                                                        |       | 493,402,045         | 265,299,583        | 161,513,527                           | 10,947,909         |
| Rachats                                                                                                                              |       | -370,505,535        | -212,411,524       | -51,699,201                           | -138,173,192       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>293,264,986</b>  | <b>122,369,124</b> | <b>177,570,464</b>                    | <b>-45,915,243</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>            | <b>-</b>           | <b>-</b>                              | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>517,374,983</b>  | <b>395,005,859</b> | <b>419,768,304</b>                    | <b>465,683,547</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>810,639,969</b>  | <b>517,374,983</b> | <b>597,338,768</b>                    | <b>419,768,304</b> |

\* Ce compartiment a été liquidé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Euroland Equity Risk Parity |                    | European Equity Conservative |                    | European Equity Dynamic<br>Multi Factors |                    | European Equity Risk Parity <sup>4</sup> |                   |
|-----------------------------|--------------------|------------------------------|--------------------|------------------------------------------|--------------------|------------------------------------------|-------------------|
| 30/06/2024<br>EUR           | 30/06/2023<br>EUR  | 30/06/2024<br>EUR            | 30/06/2023<br>EUR  | 30/06/2024<br>EUR                        | 30/06/2023<br>EUR  | 07/06/2024<br>EUR                        | 30/06/2023<br>EUR |
| <b>7,070,847</b>            | <b>14,122,868</b>  | <b>24,288,720</b>            | <b>27,926,522</b>  | <b>4,248,885</b>                         | <b>4,589,442</b>   | <b>1,256,088</b>                         | <b>2,328,961</b>  |
| 6,791,882                   | 10,979,725         | 22,662,395                   | 26,822,423         | 4,141,535                                | 4,481,295          | 1,192,938                                | 2,192,824         |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| 85,124                      | 37,418             | 959,821                      | 623,339            | 22,489                                   | 14,054             | 20,711                                   | 25,126            |
| -                           | 4,000              | -                            | -                  | -                                        | -                  | -                                        | -                 |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| 193,841                     | 3,101,725          | 666,504                      | 480,760            | 84,861                                   | 94,093             | 42,439                                   | 111,011           |
| <b>1,787,446</b>            | <b>2,852,303</b>   | <b>12,918,681</b>            | <b>14,651,378</b>  | <b>1,101,058</b>                         | <b>1,007,824</b>   | <b>473,530</b>                           | <b>551,626</b>    |
| 662,414                     | 948,814            | 8,821,884                    | 10,260,128         | 365,504                                  | 376,259            | 107,535                                  | 179,719           |
| -                           | 762,997            | -                            | 2,227              | -                                        | -                  | -                                        | 26                |
| 380,898                     | 392,670            | 1,440,580                    | 1,548,159          | 171,265                                  | 134,031            | 64,490                                   | 79,489            |
| 23,940                      | 36,471             | 276,953                      | 326,079            | 14,545                                   | 14,156             | 3,404                                    | 7,007             |
| -                           | -                  | 64,022                       | 108,788            | -                                        | -                  | -                                        | -                 |
| 322,515                     | 428,031            | 1,078,649                    | 1,528,714          | 309,156                                  | 344,178            | 187,608                                  | 234,026           |
| 336,046                     | 220,803            | 996,574                      | 657,008            | 136,063                                  | 101,098            | 79,628                                   | 33,203            |
| 169                         | 4,216              | 7,256                        | 47,950             | 76,233                                   | 4,948              | -                                        | 1,399             |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| 61,464                      | 58,301             | 232,763                      | 172,325            | 28,292                                   | 33,154             | 30,865                                   | 16,757            |
| <b>5,283,401</b>            | <b>11,270,565</b>  | <b>11,370,039</b>            | <b>13,275,144</b>  | <b>3,147,827</b>                         | <b>3,581,618</b>   | <b>782,558</b>                           | <b>1,777,335</b>  |
| 16,740,757                  | 1,301,318          | 24,996,305                   | 1,536,382          | 3,982,781                                | -4,118,566         | 4,737,105                                | 562,233           |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| -                           | -                  | -135,246                     | 222,812            | -                                        | -                  | -                                        | -                 |
| 281,111                     | 1,156,907          | 89,277                       | 4,563,429          | 118,558                                  | 280,417            | 54,768                                   | 246,186           |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| -5,938                      | -35,706            | 45,750                       | 162,698            | 2,314                                    | 16,558             | -376,434                                 | -26,958           |
| <b>22,299,331</b>           | <b>13,693,084</b>  | <b>36,366,125</b>            | <b>19,760,465</b>  | <b>7,251,480</b>                         | <b>-239,973</b>    | <b>5,197,997</b>                         | <b>2,558,796</b>  |
| -7,039,787                  | 27,690,043         | 9,109,598                    | 58,059,445         | 12,256,982                               | 18,007,307         | -1,749,873                               | 3,390,066         |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| -                           | -                  | 71,042                       | -171,648           | -                                        | -                  | -                                        | -                 |
| -7,880                      | 8,430              | -24,020                      | 31,329             | -595                                     | 63,293             | -20,988                                  | 25,219            |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| <b>15,251,664</b>           | <b>41,391,557</b>  | <b>45,522,745</b>            | <b>77,679,591</b>  | <b>19,507,867</b>                        | <b>17,830,627</b>  | <b>3,427,136</b>                         | <b>5,974,081</b>  |
| -3,390,803                  | -3,415,313         | -1,636,441                   | -1,514,586         | -                                        | -                  | -379,907                                 | -472,593          |
| 25,292,531                  | 76,623,316         | 49,493,481                   | 220,862,807        | 3,253,531                                | 3,097,734          | 413,069                                  | 8,015,049         |
| -238,907,256                | -165,561,126       | -258,944,913                 | -265,302,961       | -23,277,159                              | -36,227,772        | -73,683,884                              | -15,324,812       |
| <b>-201,753,864</b>         | <b>-50,961,566</b> | <b>-165,565,128</b>          | <b>31,724,851</b>  | <b>-515,761</b>                          | <b>-15,299,411</b> | <b>-70,223,586</b>                       | <b>-1,808,275</b> |
| -                           | -                  | -                            | -                  | -                                        | -                  | -                                        | -                 |
| <b>350,489,766</b>          | <b>401,451,332</b> | <b>863,750,327</b>           | <b>832,025,476</b> | <b>133,561,319</b>                       | <b>148,860,730</b> | <b>70,223,586</b>                        | <b>72,031,861</b> |
| <b>148,735,902</b>          | <b>350,489,766</b> | <b>698,185,199</b>           | <b>863,750,327</b> | <b>133,045,558</b>                       | <b>133,561,319</b> | <b>-</b>                                 | <b>70,223,586</b> |

Les notes annexes font partie intégrante de ces états financiers.



|                                                                                                                                      | Note  | Global Equity Conservative |                    | Global Equity Dynamic Multi Factors |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|----------------------------|--------------------|-------------------------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD          | 30/06/2023<br>USD  | 30/06/2024<br>USD                   | 30/06/2023<br>USD  |
| <b>Revenus</b>                                                                                                                       |       | <b>5,359,384</b>           | <b>5,003,476</b>   | <b>2,450,139</b>                    | <b>4,085,222</b>   |
| Dividendes nets                                                                                                                      | 2     | 5,252,706                  | 4,926,534          | 2,336,269                           | 3,689,158          |
| Intérêts sur obligations                                                                                                             | 2     | -                          | -                  | -                                   | -                  |
| Intérêts bancaires                                                                                                                   | 2     | 33,572                     | 20,277             | 113,808                             | 98,219             |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                          | -                  | -                                   | -                  |
| Intérêts reçus sur swaps                                                                                                             |       | -                          | -                  | -                                   | -                  |
| Autres revenus                                                                                                                       | 7, 15 | 73,106                     | 56,665             | 62                                  | 297,845            |
| <b>Dépenses</b>                                                                                                                      |       | <b>4,260,750</b>           | <b>3,947,693</b>   | <b>824,877</b>                      | <b>1,115,550</b>   |
| Frais de gestion                                                                                                                     | 4     | 2,953,931                  | 2,770,352          | 335,918                             | 439,205            |
| Commissions de performance                                                                                                           | 5     | -                          | 148,551            | -                                   | 51,904             |
| Frais administratifs                                                                                                                 | 4     | 549,496                    | 481,339            | 85,937                              | 99,822             |
| Taxe d'abonnement                                                                                                                    | 6     | 105,509                    | 95,385             | 13,607                              | 16,815             |
| Frais de distribution                                                                                                                | 4     | 34,490                     | 34,521             | -                                   | -                  |
| Frais de courtage et de transactions                                                                                                 |       | 164,291                    | 195,422            | 252,106                             | 227,845            |
| Frais de réception et transmission des ordres                                                                                        | 22    | 423,290                    | 200,925            | 131,874                             | 277,013            |
| Intérêts bancaires et charges similaires                                                                                             |       | 2,075                      | 1,086              | 5,435                               | 2,946              |
| Intérêts payés sur swaps                                                                                                             |       | -                          | -                  | -                                   | -                  |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                          | -                  | -                                   | -                  |
| Autres dépenses                                                                                                                      | 8, 15 | 27,668                     | 20,112             | -                                   | -                  |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>1,098,634</b>           | <b>1,055,783</b>   | <b>1,625,262</b>                    | <b>2,969,672</b>   |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 10,938,301                 | -5,972,950         | 10,792,985                          | -4,554,896         |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                          | -                  | -                                   | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -21,627                    | -185,824           | -                                   | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | 421,534                    | 944,010            | 736,247                             | 864,234            |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                          | -                  | -                                   | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | 213,879                    | 78,377             | 97,323                              | -7,458             |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>12,650,721</b>          | <b>-4,080,604</b>  | <b>13,251,817</b>                   | <b>-728,448</b>    |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | -621,079                   | 24,720,888         | 12,616,146                          | 22,705,470         |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                          | -                  | -                                   | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -184,643                   | 241,323            | -                                   | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -18,656                    | 166,850            | -168,020                            | 166,005            |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                          | -                  | -                                   | -                  |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>11,826,343</b>          | <b>21,048,457</b>  | <b>25,699,943</b>                   | <b>22,143,027</b>  |
| Dividendes payés                                                                                                                     | 25    | -29,000                    | -                  | -                                   | -                  |
| Souscriptions                                                                                                                        |       | 21,677,900                 | 90,573,605         | 1,064,401                           | 4,709,448          |
| Rachats                                                                                                                              |       | -47,927,506                | -86,719,605        | -59,653,808                         | -49,943,219        |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-14,452,263</b>         | <b>24,902,457</b>  | <b>-32,889,464</b>                  | <b>-23,090,744</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                   | <b>-</b>           | <b>-</b>                            | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>269,106,356</b>         | <b>244,203,899</b> | <b>165,195,095</b>                  | <b>188,285,839</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>254,654,093</b>         | <b>269,106,356</b> | <b>132,305,631</b>                  | <b>165,195,095</b> |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| European Convertible Bond |                   | Montpensier Global Convertible Bond |                   | Euro Aggregate Bond |                    | Euro Corporate ESG Bond <sup>2</sup> |                    |
|---------------------------|-------------------|-------------------------------------|-------------------|---------------------|--------------------|--------------------------------------|--------------------|
| 30/06/2024<br>EUR         | 30/06/2023<br>EUR | 30/06/2024<br>EUR                   | 30/06/2023<br>EUR | 30/06/2024<br>EUR   | 30/06/2023<br>EUR  | 30/06/2024<br>EUR                    | 30/06/2023<br>EUR  |
| <b>400,179</b>            | <b>452,518</b>    | <b>637,247</b>                      | <b>550,147</b>    | <b>29,609,988</b>   | <b>16,976,554</b>  | <b>40,091,515</b>                    | <b>31,971,992</b>  |
| 29,027                    | 36,183            | -                                   | -                 | -                   | -                  | 810,993                              | -                  |
| 293,466                   | 303,714           | 563,725                             | 403,482           | 25,670,010          | 13,897,403         | 34,127,342                           | 26,096,036         |
| 18,915                    | 11,260            | 73,255                              | 49,269            | 270,529             | 228,588            | 837,458                              | 334,250            |
| -                         | -                 | -                                   | -                 | -                   | 6,902              | -                                    | 92,226             |
| -                         | -                 | -                                   | -                 | 3,237,293           | 2,516,351          | 4,017,188                            | 5,141,688          |
| 58,771                    | 101,361           | 267                                 | 97,396            | 432,156             | 327,310            | 298,534                              | 307,792            |
| <b>578,269</b>            | <b>645,940</b>    | <b>589,992</b>                      | <b>1,085,797</b>  | <b>14,935,927</b>   | <b>11,079,997</b>  | <b>11,551,197</b>                    | <b>13,494,929</b>  |
| 325,552                   | 386,493           | 425,996                             | 599,918           | 4,228,890           | 3,983,431          | 3,412,615                            | 3,639,631          |
| 51                        | 75,835            | -                                   | 87,951            | 219,140             | 280,344            | 17,264                               | 538,266            |
| 78,247                    | 76,053            | 73,188                              | 100,037           | 1,492,337           | 1,094,518          | 1,374,148                            | 1,105,199          |
| 10,886                    | 12,737            | 13,297                              | 19,099            | 212,800             | 194,857            | 129,488                              | 133,013            |
| 9,203                     | 10,468            | 7,788                               | 8,422             | 58,474              | 52,518             | 28,147                               | 24,982             |
| 17,200                    | 19,425            | 10,492                              | 19,024            | 170,196             | 389,086            | 305,065                              | 655,153            |
| 114,961                   | 24,330            | 51,340                              | 237,769           | 1,873,686           | 1,094,035          | 1,388,426                            | 2,092,505          |
| 2,186                     | 3,308             | 7,891                               | 12,378            | 8,806               | 50,962             | 18,202                               | 105,381            |
| -                         | -                 | -                                   | -                 | 6,504,313           | 3,790,002          | 4,728,342                            | 4,997,119          |
| -                         | -                 | -                                   | -                 | -                   | 101,218            | 43,629                               | 98,087             |
| 19,983                    | 37,291            | -                                   | 1,199             | 167,285             | 49,026             | 105,871                              | 105,593            |
| <b>-178,090</b>           | <b>-193,422</b>   | <b>47,255</b>                       | <b>-535,650</b>   | <b>14,674,061</b>   | <b>5,896,557</b>   | <b>28,540,318</b>                    | <b>18,477,063</b>  |
| -519,102                  | -921,751          | -486,650                            | -525,332          | -22,725,762         | -52,860,720        | -12,234,662                          | -52,486,420        |
| -170,692                  | -33,765           | -                                   | -                 | 108,880             | 284,445            | -779,229                             | -1,874,565         |
| -3,357                    | -568,282          | 63,716                              | 515,014           | -59,103             | -2,299,232         | 856,402                              | -1,430,350         |
| 131,314                   | -16,072           | -                                   | 318               | -3,397,272          | 11,766,972         | -1,925,590                           | -8,351,680         |
| -                         | -                 | -                                   | -                 | -9,481,476          | -3,442,180         | -2,697,978                           | 1,159,548          |
| -126,116                  | 81,724            | -96,316                             | -145,975          | -390,818            | 249,511            | -432,306                             | 1,105,484          |
| <b>-866,043</b>           | <b>-1,651,568</b> | <b>-471,995</b>                     | <b>-691,625</b>   | <b>-21,271,490</b>  | <b>-40,404,647</b> | <b>11,326,955</b>                    | <b>-43,400,920</b> |
| 1,023,032                 | 6,036,173         | 1,607,440                           | 2,168,924         | 39,803,132          | 19,638,388         | 46,079,184                           | 42,839,455         |
| -13,005                   | 110,940           | -                                   | -                 | -169,299            | -180,615           | -256,569                             | -468,931           |
| -107,572                  | 290,419           | -877,257                            | 1,080,497         | -26,821             | -459,846           | -788,927                             | 1,106,928          |
| -19,755                   | -10,890           | -                                   | -                 | 1,905,307           | -2,200,875         | 631,386                              | -4,570,772         |
| -                         | -                 | -                                   | -                 | 13,920,442          | 135,900            | 3,200,797                            | -3,504,766         |
| <b>16,657</b>             | <b>4,775,074</b>  | <b>258,188</b>                      | <b>2,557,796</b>  | <b>34,161,271</b>   | <b>-23,471,695</b> | <b>60,192,826</b>                    | <b>-7,999,006</b>  |
| -1,344                    | -                 | -10,032                             | -                 | -2,770,188          | -1,599,993         | -2,812,045                           | -2,333,627         |
| 1,571,100                 | 6,381,573         | 7,561,555                           | 25,054,679        | 299,371,764         | 598,865,136        | 133,888,769                          | 522,147,709        |
| -6,859,610                | -20,049,910       | -24,055,849                         | -34,926,763       | -325,147,957        | -344,358,337       | -266,103,598                         | -449,380,792       |
| <b>-5,273,197</b>         | <b>-8,893,263</b> | <b>-16,246,138</b>                  | <b>-7,314,288</b> | <b>5,614,890</b>    | <b>229,435,111</b> | <b>-74,834,048</b>                   | <b>62,434,284</b>  |
| -                         | -                 | -                                   | -                 | -                   | -                  | -                                    | -                  |
| <b>45,880,084</b>         | <b>54,773,347</b> | <b>58,664,926</b>                   | <b>65,979,214</b> | <b>911,617,723</b>  | <b>682,182,612</b> | <b>914,020,895</b>                   | <b>851,586,611</b> |
| <b>40,606,887</b>         | <b>45,880,084</b> | <b>42,418,788</b>                   | <b>58,664,926</b> | <b>917,232,613</b>  | <b>911,617,723</b> | <b>839,186,847</b>                   | <b>914,020,895</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Euro Corporate Short Term<br>Impact Green Bond <sup>2</sup> |                    | Euro Government Bond |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-------------------------------------------------------------|--------------------|----------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>EUR                                           | 30/06/2023<br>EUR  | 30/06/2024<br>EUR    | 30/06/2023<br>EUR  |
| <b>Revenus</b>                                                                                                                       |       | <b>6,923,598</b>                                            | <b>5,522,793</b>   | <b>8,490,804</b>     | <b>5,846,290</b>   |
| Dividendes nets                                                                                                                      | 2     | -                                                           | -                  | -                    | -                  |
| Intérêts sur obligations                                                                                                             | 2     | 5,996,904                                                   | 4,102,997          | 7,996,512            | 4,852,598          |
| Intérêts bancaires                                                                                                                   | 2     | 444,645                                                     | 224,709            | 140,411              | 111,136            |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | 154                                                         | 34,908             | -                    | 1,414              |
| Intérêts reçus sur swaps                                                                                                             |       | 481,032                                                     | 1,149,637          | 149,201              | 722,620            |
| Autres revenus                                                                                                                       | 7, 15 | 863                                                         | 10,542             | 204,680              | 158,522            |
| <b>Dépenses</b>                                                                                                                      |       | <b>2,022,469</b>                                            | <b>3,159,510</b>   | <b>4,898,718</b>     | <b>4,605,402</b>   |
| Frais de gestion                                                                                                                     | 4     | 480,903                                                     | 451,191            | 1,941,514            | 1,800,439          |
| Commissions de performance                                                                                                           | 5     | 4                                                           | 35,119             | 97,857               | 150,479            |
| Frais administratifs                                                                                                                 | 4     | 359,343                                                     | 244,240            | 700,549              | 538,398            |
| Taxe d'abonnement                                                                                                                    | 6     | 39,367                                                      | 29,077             | 104,069              | 91,521             |
| Frais de distribution                                                                                                                | 4     | 6,449                                                       | 5,491              | 30,498               | 20,963             |
| Frais de courtage et de transactions                                                                                                 |       | 31,789                                                      | 280,002            | 67,151               | 83,166             |
| Frais de réception et transmission des ordres                                                                                        | 22    | 468,779                                                     | 608,822            | 252,028              | 190,701            |
| Intérêts bancaires et charges similaires                                                                                             |       | 5,135                                                       | 15,469             | 1,446                | 17,037             |
| Intérêts payés sur swaps                                                                                                             |       | 622,336                                                     | 1,471,001          | 1,688,549            | 1,689,953          |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | 2,840                                                       | 18,842             | -                    | -                  |
| Autres dépenses                                                                                                                      | 8, 15 | 5,524                                                       | 256                | 15,057               | 22,745             |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>4,901,129</b>                                            | <b>2,363,283</b>   | <b>3,592,086</b>     | <b>1,240,888</b>   |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 1,204,725                                                   | -2,713,478         | -22,714,943          | -33,471,352        |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -542,085                                                    | -720,766           | 863,200              | 139,110            |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -586,991                                                    | -308,748           | -82,001              | -228,472           |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | 1,396,669                                                   | 3,345,411          | 593,667              | 10,831,891         |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -32,673                                                     | -1,887,443         | -4,733,635           | -2,940,913         |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -49,824                                                     | 153,581            | 15,747               | 12,083             |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>6,290,950</b>                                            | <b>231,840</b>     | <b>-22,465,879</b>   | <b>-24,416,765</b> |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 7,131,326                                                   | 74,053             | 25,061,367           | 11,261,217         |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -11,036                                                     | -28,738            | -78,000              | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | 230,251                                                     | 5,893              | -60,591              | 16,715             |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -1,321,023                                                  | 2,010,394          | 904,281              | -2,593,400         |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | 571,831                                                     | -454,587           | 6,774,555            | 1,397,967          |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>12,892,299</b>                                           | <b>1,838,855</b>   | <b>10,135,733</b>    | <b>-14,334,266</b> |
| Dividendes payés                                                                                                                     | 25    | -410,378                                                    | -278,183           | -593,482             | -216,552           |
| Souscriptions                                                                                                                        |       | 135,230,966                                                 | 281,274,988        | 101,045,090          | 212,815,515        |
| Rachats                                                                                                                              |       | -102,398,192                                                | -182,734,068       | -150,092,816         | -145,750,597       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>45,314,695</b>                                           | <b>100,101,592</b> | <b>-39,505,475</b>   | <b>52,514,100</b>  |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                                                    | <b>-</b>           | <b>-</b>             | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>277,928,913</b>                                          | <b>177,827,321</b> | <b>431,139,444</b>   | <b>378,625,344</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>323,243,608</b>                                          | <b>277,928,913</b> | <b>391,633,969</b>   | <b>431,139,444</b> |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Euro Inflation Bond |                    | Strategic Bond      |                      | Euro High Yield Bond |                     | Euro High Yield Short Term Bond |                    |
|---------------------|--------------------|---------------------|----------------------|----------------------|---------------------|---------------------------------|--------------------|
| 30/06/2024<br>EUR   | 30/06/2023<br>EUR  | 30/06/2024<br>EUR   | 30/06/2023<br>EUR    | 30/06/2024<br>EUR    | 30/06/2023<br>EUR   | 30/06/2024<br>EUR               | 30/06/2023<br>EUR  |
| <b>593,749</b>      | <b>1,511,922</b>   | <b>63,295,612</b>   | <b>66,761,528</b>    | <b>12,447,700</b>    | <b>16,533,478</b>   | <b>7,003,343</b>                | <b>6,230,038</b>   |
| -                   | -                  | 627,029             | 680,182              | -                    | -                   | -                               | -                  |
| 475,542             | 611,792            | 33,998,535          | 44,977,518           | 11,658,035           | 14,899,709          | 6,401,246                       | 5,398,979          |
| 117,675             | 85,418             | 1,141,669           | 1,244,859            | 86,968               | 86,204              | 30,497                          | 28,502             |
| -                   | 6,272              | 404,390             | 129,128              | -                    | 90                  | -                               | -                  |
| -                   | 806,884            | 27,114,360          | 19,727,367           | 701,762              | 1,539,839           | 570,389                         | 790,028            |
| 532                 | 1,556              | 9,629               | 2,474                | 935                  | 7,636               | 1,211                           | 12,529             |
| <b>1,229,318</b>    | <b>1,457,319</b>   | <b>31,662,574</b>   | <b>24,649,795</b>    | <b>3,348,498</b>     | <b>5,412,907</b>    | <b>1,531,805</b>                | <b>2,188,523</b>   |
| 227,978             | 306,997            | 7,732,814           | 10,513,936           | 1,963,022            | 2,445,426           | 895,763                         | 1,127,106          |
| -                   | -                  | -                   | -                    | 12,031               | 14,971              | 3,701                           | 21,034             |
| 97,578              | 107,012            | 1,409,156           | 1,706,409            | 461,640              | 492,547             | 270,289                         | 238,106            |
| 16,642              | 21,817             | 261,818             | 358,071              | 71,707               | 76,568              | 41,624                          | 43,343             |
| 22,607              | 31,141             | 16,474              | 15,512               | 103,242              | 74,444              | 100,176                         | 126,220            |
| 32,202              | 44,373             | 140,126             | 102,942              | 65,514               | 94,054              | 31,027                          | 43,410             |
| 65,813              | 36,552             | 336,102             | 562,976              | 187,297              | 197,487             | 117,334                         | 99,325             |
| -                   | 7,084              | 320,753             | 296,861              | 59,049               | 61,384              | 29,427                          | 10,701             |
| 728,634             | 817,860            | 21,279,158          | 11,026,623           | 424,597              | 1,956,026           | 42,194                          | 479,278            |
| 37,671              | 83,761             | 61,215              | 5,725                | -                    | -                   | -                               | -                  |
| 193                 | 722                | 104,958             | 60,740               | 399                  | -                   | 270                             | -                  |
| <b>-635,569</b>     | <b>54,603</b>      | <b>31,633,038</b>   | <b>42,111,733</b>    | <b>9,099,202</b>     | <b>11,120,571</b>   | <b>5,471,538</b>                | <b>4,041,515</b>   |
| -2,048,266          | -2,689,868         | -69,563,109         | -83,757,286          | -10,786,981          | -34,342,302         | -1,157,545                      | -7,048,967         |
| -166,535            | -50,309            | -                   | -                    | -                    | -                   | -                               | -                  |
| 3,176               | -8,746             | -751,826            | -17,594,067          | -161,263             | 2,784,742           | -233,090                        | 263,689            |
| -696,519            | 1,747,673          | -18,385,055         | -17,941,097          | 136,869              | -253,041            | 356,927                         | 127,640            |
| -2,230,556          | -1,398,239         | -5,900,931          | -19,882,217          | -968,825             | -2,784,821          | -559,212                        | -807,335           |
| 399                 | -58,863            | -1,984,107          | -3,736,929           | -236,926             | -364,302            | -72,341                         | -97,232            |
| <b>-5,773,870</b>   | <b>-2,403,749</b>  | <b>-64,951,990</b>  | <b>-100,799,863</b>  | <b>-2,917,924</b>    | <b>-23,839,153</b>  | <b>3,806,277</b>                | <b>-3,520,690</b>  |
| 1,837,670           | 1,743,439          | 114,474,294         | 84,300,309           | 25,800,914           | 51,693,467          | 7,064,927                       | 14,779,473         |
| 7,550               | -116,970           | -                   | -                    | -                    | -                   | -                               | -                  |
| -51,298             | 47,712             | -5,811,045          | 15,675,092           | 176,222              | -472,884            | 46,863                          | -78,846            |
| 191,196             | -206,730           | 4,031,079           | 6,568,411            | -2,000               | 98,470              | -88,900                         | 70,665             |
| 3,356,353           | -555,508           | 10,859,711          | 33,280,287           | 981,362              | -709,953            | 517,875                         | 57,787             |
| <b>-432,399</b>     | <b>-1,491,806</b>  | <b>58,602,049</b>   | <b>39,024,236</b>    | <b>24,038,574</b>    | <b>26,769,947</b>   | <b>11,347,042</b>               | <b>11,308,389</b>  |
| -3,247              | -8,896             | -15,885,849         | -22,277,515          | -6,242,238           | -9,340,248          | -921,042                        | -732,186           |
| 879,926             | 3,949,182          | 23,284,317          | 46,787,219           | 152,747,517          | 178,810,598         | 159,114,912                     | 23,211,380         |
| -14,364,547         | -19,482,537        | -246,292,192        | -338,780,977         | -200,270,560         | -358,647,748        | -69,876,805                     | -101,897,970       |
| <b>-13,920,267</b>  | <b>-17,034,057</b> | <b>-180,291,675</b> | <b>-275,247,037</b>  | <b>-29,726,707</b>   | <b>-162,407,451</b> | <b>99,664,107</b>               | <b>-68,110,387</b> |
| -                   | -                  | -                   | -                    | -                    | -                   | -                               | -                  |
| <b>63,482,323</b>   | <b>80,516,380</b>  | <b>732,175,497</b>  | <b>1,007,422,534</b> | <b>285,871,926</b>   | <b>448,279,377</b>  | <b>122,917,816</b>              | <b>191,028,203</b> |
| <b>49,562,056</b>   | <b>63,482,323</b>  | <b>551,883,822</b>  | <b>732,175,497</b>   | <b>256,145,219</b>   | <b>285,871,926</b>  | <b>222,581,923</b>              | <b>122,917,816</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Global Subordinated Bond |                     | Pioneer Global High Yield Bond |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|--------------------------|---------------------|--------------------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>EUR        | 30/06/2023<br>EUR   | 30/06/2024<br>EUR              | 30/06/2023<br>EUR  |
| <b>Revenus</b>                                                                                                                       |       | <b>44,498,030</b>        | <b>45,158,221</b>   | <b>20,292,334</b>              | <b>24,264,449</b>  |
| Dividendes nets                                                                                                                      | 2     | -                        | -                   | 29,841                         | -                  |
| Intérêts sur obligations                                                                                                             | 2     | 42,107,856               | 41,464,404          | 15,864,885                     | 18,737,948         |
| Intérêts bancaires                                                                                                                   | 2     | 1,148,501                | 510,167             | 199,037                        | 179,586            |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | 22,668                   | 16,353              | -                              | 214                |
| Intérêts reçus sur swaps                                                                                                             |       | 1,197,028                | 3,161,752           | 4,043,476                      | 4,651,347          |
| Autres revenus                                                                                                                       | 7, 15 | 21,977                   | 5,545               | 155,095                        | 695,354            |
| <b>Dépenses</b>                                                                                                                      |       | <b>11,151,574</b>        | <b>12,278,892</b>   | <b>9,470,145</b>               | <b>11,613,267</b>  |
| Frais de gestion                                                                                                                     | 4     | 5,615,069                | 6,323,837           | 2,770,457                      | 3,315,332          |
| Commissions de performance                                                                                                           | 5     | 553,398                  | 1,670               | -                              | 16,001             |
| Frais administratifs                                                                                                                 | 4     | 1,314,554                | 1,229,807           | 492,652                        | 522,516            |
| Taxe d'abonnement                                                                                                                    | 6     | 203,259                  | 219,152             | 99,544                         | 116,319            |
| Frais de distribution                                                                                                                | 4     | 62,298                   | 77,462              | 61,637                         | 59,132             |
| Frais de courtage et de transactions                                                                                                 |       | 59,243                   | 181,466             | 23,319                         | 22,010             |
| Frais de réception et transmission des ordres                                                                                        | 22    | 494,656                  | 464,647             | -                              | -                  |
| Intérêts bancaires et charges similaires                                                                                             |       | 63,517                   | 105,658             | 32,526                         | 33,823             |
| Intérêts payés sur swaps                                                                                                             |       | 2,767,167                | 3,671,975           | 5,989,758                      | 7,528,134          |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | 12,964                   | -                   | -                              | -                  |
| Autres dépenses                                                                                                                      | 8, 15 | 5,449                    | 3,218               | 252                            | -                  |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>33,346,456</b>        | <b>32,879,329</b>   | <b>10,822,189</b>              | <b>12,651,182</b>  |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -17,395,287              | -56,663,984         | -9,497,368                     | -10,704,036        |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                        | -375,496            | -                              | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -326,343                 | -11,603,452         | -271,141                       | -3,990,111         |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -6,065,602               | -3,455,184          | -                              | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -2,568,446               | -1,191,110          | -299,439                       | 122,903            |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -753,753                 | 4,153,623           | 31,318                         | 647,964            |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>6,237,025</b>         | <b>-36,256,274</b>  | <b>785,559</b>                 | <b>-1,272,098</b>  |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 118,541,447              | 34,057,077          | 26,471,578                     | 3,179,185          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                        | -                   | 115,120                        | -887,398           |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -3,916,630               | 7,544,028           | -369,445                       | 2,702,178          |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | 3,655,127                | -2,755,890          | -                              | -                  |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -122,664                 | 2,003,183           | -1,218,309                     | -2,469,218         |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>124,394,305</b>       | <b>4,592,124</b>    | <b>25,784,503</b>              | <b>1,252,649</b>   |
| Dividendes payés                                                                                                                     | 25    | -15,037,030              | -11,299,019         | -15,320,692                    | -16,104,620        |
| Souscriptions                                                                                                                        |       | 177,934,100              | 217,596,778         | 15,593,682                     | 16,308,493         |
| Rachats                                                                                                                              |       | -309,537,690             | -412,953,302        | -59,844,033                    | -57,522,863        |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-22,246,315</b>       | <b>-202,063,419</b> | <b>-33,786,540</b>             | <b>-56,066,341</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                 | <b>-</b>            | <b>-</b>                       | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>729,483,666</b>       | <b>931,547,085</b>  | <b>242,182,553</b>             | <b>298,248,894</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>707,237,351</b>       | <b>729,483,666</b>  | <b>208,396,013</b>             | <b>242,182,553</b> |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Global High Yield ESG Improvers Bond <sup>2</sup> |                   | US High Yield Bond <sup>2</sup> |                     | European Subordinated Bond ESG |                     | Global Aggregate Bond |                      |
|---------------------------------------------------|-------------------|---------------------------------|---------------------|--------------------------------|---------------------|-----------------------|----------------------|
| 30/06/2024<br>USD                                 | 30/06/2023<br>USD | 30/06/2024<br>EUR               | 30/06/2023<br>EUR   | 30/06/2024<br>EUR              | 30/06/2023<br>EUR   | 30/06/2024<br>USD     | 30/06/2023<br>USD    |
| <b>3,584,735</b>                                  | <b>3,116,659</b>  | <b>27,057,661</b>               | <b>36,643,673</b>   | <b>38,555,865</b>              | <b>39,109,022</b>   | <b>137,430,604</b>    | <b>114,993,122</b>   |
| -                                                 | -                 | 11,420                          | -                   | 213,488                        | -                   | 829,789               | 287,446              |
| 3,532,194                                         | 3,023,310         | 20,990,988                      | 29,261,785          | 37,860,508                     | 35,626,305          | 110,960,632           | 86,566,219           |
| 52,507                                            | 93,349            | 424,355                         | 393,653             | 341,562                        | 208,228             | 6,454,012             | 3,882,988            |
| -                                                 | -                 | -                               | -                   | -                              | -                   | 2,216,318             | 3,595,153            |
| -                                                 | -                 | 5,505,702                       | 6,443,902           | 127,504                        | 3,274,489           | 16,131,210            | 20,498,774           |
| 34                                                | -                 | 125,196                         | 544,333             | 12,803                         | -                   | 838,643               | 162,542              |
| <b>389,015</b>                                    | <b>306,824</b>    | <b>11,788,951</b>               | <b>14,821,108</b>   | <b>8,197,846</b>               | <b>12,936,133</b>   | <b>77,746,806</b>     | <b>72,139,913</b>    |
| 276,630                                           | 233,274           | 3,669,083                       | 4,648,773           | 3,923,351                      | 4,847,646           | 15,022,774            | 13,924,320           |
| -                                                 | -                 | -                               | 57,764              | 140,206                        | 577,025             | 2,958,111             | 4,979,501            |
| 90,988                                            | 57,485            | 690,931                         | 770,601             | 1,112,749                      | 1,010,707           | 5,397,175             | 4,127,190            |
| 6,446                                             | 5,566             | 130,050                         | 155,259             | 149,811                        | 159,281             | 825,607               | 746,704              |
| 126                                               | 12                | 267,306                         | 266,455             | 9,035                          | 5,617               | 721,364               | 797,850              |
| 5,327                                             | 7,954             | 22,783                          | 20,167              | 256,492                        | 582,784             | 665,412               | 1,039,425            |
| -                                                 | -                 | -                               | -                   | 1,451,693                      | 1,444,610           | 7,211,429             | 2,704,672            |
| 4,764                                             | 2,491             | 9,775                           | 9,329               | 28,806                         | 59,122              | 1,596,581             | 1,558,373            |
| -                                                 | -                 | 6,998,802                       | 8,892,760           | 1,107,791                      | 4,248,218           | 25,267,007            | 36,324,561           |
| -                                                 | -                 | -                               | -                   | -                              | -                   | 18,056,155            | 5,891,718            |
| 4,734                                             | 42                | 221                             | -                   | 17,912                         | 1,123               | 25,191                | 45,599               |
| <b>3,195,720</b>                                  | <b>2,809,835</b>  | <b>15,268,710</b>               | <b>21,822,565</b>   | <b>30,358,019</b>              | <b>26,172,889</b>   | <b>59,683,798</b>     | <b>42,853,209</b>    |
| -1,071,628                                        | -1,398,677        | -10,807,127                     | -7,954,347          | -5,618,117                     | -88,917,553         | -75,283,448           | -193,660,315         |
| -                                                 | -                 | -                               | -                   | -1,438,571                     | -3,442,542          | -2,825,787            | 11,144,226           |
| 1,154,981                                         | -3,696,377        | 628,587                         | -13,795,654         | -2,000,693                     | -2,213,070          | 62,347,686            | 26,673,121           |
| -                                                 | -                 | -                               | -                   | -424,954                       | 11,543,017          | 40,625,323            | 105,484,096          |
| -                                                 | -                 | -1,335,494                      | 281,025             | -822,685                       | -1,766,501          | 2,506,222             | -23,888,289          |
| 383                                               | -146,892          | 419,509                         | -532,478            | -1,649,944                     | 1,008,883           | 8,149,925             | -43,580,483          |
| <b>3,279,456</b>                                  | <b>-2,432,111</b> | <b>4,174,185</b>                | <b>-178,889</b>     | <b>18,403,055</b>              | <b>-57,614,877</b>  | <b>95,203,719</b>     | <b>-74,974,435</b>   |
| 3,700,796                                         | 1,347,111         | 31,361,643                      | -3,673,345          | 53,097,809                     | 69,061,502          | 24,202,306            | 173,073,229          |
| -                                                 | -                 | -                               | -                   | -349,386                       | -2,958,142          | 66,263                | -1,187,959           |
| -931,739                                          | 243,213           | 312,613                         | 6,700,500           | -857,498                       | 1,359,702           | -22,438,370           | 21,122,946           |
| -                                                 | -                 | -                               | -                   | 105,279                        | 1,138,663           | -994,936              | -19,796,786          |
| -                                                 | -                 | 94,879                          | -924,569            | 1,731,223                      | -1,534,302          | 8,173,133             | -7,897,581           |
| <b>6,048,513</b>                                  | <b>-841,787</b>   | <b>35,943,320</b>               | <b>1,923,697</b>    | <b>72,130,482</b>              | <b>9,452,546</b>    | <b>104,212,115</b>    | <b>90,339,414</b>    |
| -64,934                                           | -147,262          | -19,411,619                     | -23,984,946         | -6,504,128                     | -1,978,217          | -39,180,302           | -35,937,248          |
| 13,565,854                                        | 43,002,377        | 77,694,340                      | 179,833,199         | 244,651,079                    | 525,329,917         | 1,071,544,271         | 758,331,357          |
| -5,287,007                                        | -9,722,580        | -157,936,289                    | -260,902,989        | -302,147,423                   | -711,374,928        | -631,617,299          | -668,665,832         |
| <b>14,262,426</b>                                 | <b>32,290,748</b> | <b>-63,710,248</b>              | <b>-103,131,039</b> | <b>8,130,010</b>               | <b>-178,570,682</b> | <b>504,958,785</b>    | <b>144,067,691</b>   |
| -                                                 | -                 | -                               | -                   | -                              | -                   | -                     | -                    |
| <b>53,669,093</b>                                 | <b>21,378,345</b> | <b>378,030,198</b>              | <b>481,161,237</b>  | <b>680,543,198</b>             | <b>859,113,880</b>  | <b>3,136,343,618</b>  | <b>2,992,275,927</b> |
| <b>67,931,519</b>                                 | <b>53,669,093</b> | <b>314,319,950</b>              | <b>378,030,198</b>  | <b>688,673,208</b>             | <b>680,543,198</b>  | <b>3,641,302,403</b>  | <b>3,136,343,618</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Global Bond        |                    | Global Corporate Bond |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|--------------------|--------------------|-----------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD  | 30/06/2023<br>USD  | 30/06/2024<br>USD     | 30/06/2023<br>USD  |
| <b>Revenus</b>                                                                                                                       |       | <b>3,952,211</b>   | <b>3,364,808</b>   | <b>25,845,318</b>     | <b>23,634,683</b>  |
| Dividendes nets                                                                                                                      | 2     | -                  | -                  | -                     | -                  |
| Intérêts sur obligations                                                                                                             | 2     | 3,489,506          | 2,915,425          | 23,556,244            | 20,522,342         |
| Intérêts bancaires                                                                                                                   | 2     | 228,219            | 174,922            | 1,390,674             | 877,370            |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                  | 18,200             | 214,442               | 342,338            |
| Intérêts reçus sur swaps                                                                                                             |       | 227,266            | 251,704            | 683,529               | 1,890,813          |
| Autres revenus                                                                                                                       | 7, 15 | 7,220              | 4,557              | 429                   | 1,820              |
| <b>Dépenses</b>                                                                                                                      |       | <b>3,129,989</b>   | <b>3,071,743</b>   | <b>9,022,885</b>      | <b>8,302,762</b>   |
| Frais de gestion                                                                                                                     | 4     | 729,200            | 836,282            | 1,397,734             | 1,500,136          |
| Commissions de performance                                                                                                           | 5     | 241,886            | 252,938            | 38,990                | 16,125             |
| Frais administratifs                                                                                                                 | 4     | 218,876            | 223,246            | 815,473               | 608,698            |
| Taxe d'abonnement                                                                                                                    | 6     | 40,111             | 44,637             | 91,790                | 78,076             |
| Frais de distribution                                                                                                                | 4     | 21,371             | 25,630             | 31,717                | 34,590             |
| Frais de courtage et de transactions                                                                                                 |       | 129,151            | 105,430            | 77,928                | 218,766            |
| Frais de réception et transmission des ordres                                                                                        | 22    | 89,202             | 83,945             | 821,300               | 658,406            |
| Intérêts bancaires et charges similaires                                                                                             |       | 42,949             | 62,087             | 134,256               | 123,935            |
| Intérêts payés sur swaps                                                                                                             |       | 832,738            | 1,217,724          | 5,607,817             | 5,057,802          |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | 781,911            | 218,960            | -                     | 6,228              |
| Autres dépenses                                                                                                                      | 8, 15 | 2,594              | 864                | 5,880                 | -                  |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>822,222</b>     | <b>293,065</b>     | <b>16,822,433</b>     | <b>15,331,921</b>  |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -2,066,004         | -9,101,483         | -21,396,496           | -67,311,563        |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -101,678           | 549,333            | -                     | -146,625           |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -1,640,856         | -534,231           | 4,322,975             | -2,461,347         |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | 868,772            | 3,225,951          | -4,545,362            | -6,684,122         |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | 166,929            | -1,322,983         | -1,549,564            | 473,910            |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -115,187           | -845,858           | -626,707              | -3,146,182         |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>-2,065,802</b>  | <b>-7,736,206</b>  | <b>-6,972,721</b>     | <b>-63,944,008</b> |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 1,727,591          | 7,054,717          | 40,782,006            | 74,244,975         |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | 1,821              | -50,173            | -                     | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | 362,413            | -860,210           | -3,526,830            | 1,391,363          |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -290,625           | -611,379           | 1,055,621             | 1,048,063          |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -72,970            | -449,867           | 5,431,530             | -4,297,240         |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>-337,572</b>    | <b>-2,653,118</b>  | <b>36,769,606</b>     | <b>8,443,153</b>   |
| Dividendes payés                                                                                                                     | 25    | -469,079           | -388,022           | -1,915,542            | -3,018,893         |
| Souscriptions                                                                                                                        |       | 10,166,837         | 10,233,438         | 225,001,187           | 199,388,587        |
| Rachats                                                                                                                              |       | -19,783,840        | -30,242,848        | -164,457,049          | -277,901,130       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-10,423,654</b> | <b>-23,050,550</b> | <b>95,398,202</b>     | <b>-73,088,283</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>           | <b>-</b>           | <b>-</b>              | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>104,828,014</b> | <b>127,878,564</b> | <b>627,956,953</b>    | <b>701,045,236</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>94,404,360</b>  | <b>104,828,014</b> | <b>723,355,155</b>    | <b>627,956,953</b> |

Les notes annexes font partie intégrante de ces états financiers.



| Global Corporate ESG Improvers Bond |                   | Net Zero Ambition Global Corporate Bond |                    | Global High Yield Bond |                    | Global Inflation Short Duration Bond |                    |
|-------------------------------------|-------------------|-----------------------------------------|--------------------|------------------------|--------------------|--------------------------------------|--------------------|
| 30/06/2024<br>USD                   | 30/06/2023<br>USD | 30/06/2024<br>USD                       | 30/06/2023<br>USD  | 30/06/2024<br>USD      | 30/06/2023<br>USD  | 30/06/2024<br>EUR                    | 30/06/2023<br>EUR  |
| <b>3,632,250</b>                    | <b>2,999,668</b>  | <b>5,545,147</b>                        | <b>2,180,185</b>   | <b>14,406,064</b>      | <b>18,371,135</b>  | <b>1,327,187</b>                     | <b>3,569,542</b>   |
| -                                   | -                 | -                                       | -                  | -                      | -                  | -                                    | -                  |
| 3,434,231                           | 2,807,057         | 5,321,658                               | 2,068,289          | 9,330,256              | 13,234,803         | 558,650                              | 1,051,165          |
| 180,074                             | 75,123            | 222,587                                 | 111,896            | 178,169                | 147,296            | 82,469                               | 70,415             |
| -                                   | -                 | -                                       | -                  | -                      | 738                | -                                    | 1,558              |
| 17,738                              | 117,488           | -                                       | -                  | 4,753,063              | 4,744,750          | 678,071                              | 1,770,108          |
| 207                                 | -                 | 902                                     | -                  | 144,576                | 243,548            | 7,997                                | 676,296            |
| <b>717,459</b>                      | <b>639,369</b>    | <b>795,387</b>                          | <b>342,081</b>     | <b>7,450,553</b>       | <b>8,512,529</b>   | <b>1,972,063</b>                     | <b>2,973,238</b>   |
| 352,697                             | 291,780           | 395,560                                 | 175,192            | 499,340                | 626,366            | 236,396                              | 397,585            |
| -                                   | -                 | 23,803                                  | 37,615             | -                      | 1,450              | -                                    | 5                  |
| 142,486                             | 95,214            | 196,171                                 | 70,662             | 196,455                | 266,527            | 109,133                              | 160,510            |
| 12,007                              | 9,690             | 15,788                                  | 8,225              | 26,687                 | 31,903             | 16,469                               | 30,893             |
| 11,097                              | 2,065             | 233                                     | 155                | 65,813                 | 71,337             | 20,977                               | 29,335             |
| 15,857                              | 21,951            | 15,409                                  | 8,288              | 41,976                 | 67,953             | 44,508                               | 93,657             |
| 109,769                             | 73,988            | 129,910                                 | 38,537             | -                      | -                  | 55,260                               | 79,545             |
| 18,747                              | 12,624            | 18,275                                  | 3,370              | 74,622                 | 9,256              | 18,753                               | 33,057             |
| 54,630                              | 131,963           | -                                       | -                  | 6,545,586              | 7,437,737          | 1,448,155                            | 1,994,548          |
| -                                   | -                 | -                                       | -                  | -                      | -                  | 22,389                               | 153,737            |
| 169                                 | 94                | 238                                     | 37                 | 74                     | -                  | 23                                   | 366                |
| <b>2,914,791</b>                    | <b>2,360,299</b>  | <b>4,749,760</b>                        | <b>1,838,104</b>   | <b>6,955,511</b>       | <b>9,858,606</b>   | <b>-644,876</b>                      | <b>596,304</b>     |
| -3,424,808                          | -5,739,134        | 2,935,818                               | 1,322,082          | -9,229,370             | -20,547,165        | -1,604,519                           | -24,069,938        |
| -                                   | -                 | -                                       | -                  | -                      | -                  | -220,883                             | 43,153             |
| 360,950                             | 610,444           | -292,432                                | 962,933            | 1,578,002              | -6,019,381         | 692,376                              | 2,613,957          |
| -822,675                            | -619,082          | -1,148,599                              | -98,755            | -                      | -                  | -988,857                             | 2,904,183          |
| -81,327                             | 35,021            | -                                       | -                  | -901,693               | -339,339           | -1,677,251                           | -4,106,845         |
| -81,978                             | -260,447          | -203,387                                | 417,041            | -344,359               | 86,314             | -458,448                             | 739,810            |
| <b>-1,135,047</b>                   | <b>-3,612,899</b> | <b>6,041,160</b>                        | <b>4,441,405</b>   | <b>-1,941,909</b>      | <b>-16,960,965</b> | <b>-4,902,458</b>                    | <b>-21,279,376</b> |
| 5,068,810                           | 6,743,828         | -621,653                                | 5,021,090          | 17,204,513             | 23,795,177         | 4,768,940                            | 5,674,010          |
| -                                   | -                 | -                                       | -                  | -                      | -                  | 28,080                               | -222,550           |
| -482,760                            | -54,683           | -990,465                                | 696,937            | -2,155,540             | 5,619,878          | -1,379,332                           | 1,458,083          |
| 115,778                             | 19,929            | 157,532                                 | -41,132            | -                      | -                  | 333,606                              | -453,526           |
| -                                   | -113,595          | -                                       | -                  | -667,386               | -2,589,325         | 2,867,408                            | 1,036,862          |
| <b>3,566,781</b>                    | <b>2,982,580</b>  | <b>4,586,574</b>                        | <b>10,118,300</b>  | <b>12,439,678</b>      | <b>9,864,765</b>   | <b>1,716,244</b>                     | <b>-13,786,497</b> |
| -371                                | -197              | -5,795                                  | -1,395             | -2,099,360             | -2,493,052         | -457                                 | -223               |
| 10,292,538                          | 29,606,759        | 163,980,773                             | 122,076,392        | 27,856,506             | 41,647,388         | 6,378,002                            | 14,569,963         |
| -24,925,469                         | -6,730,400        | -45,910,875                             | -3,360,596         | -31,314,311            | -146,598,149       | -62,139,477                          | -57,067,785        |
| <b>-11,066,521</b>                  | <b>25,858,742</b> | <b>122,650,677</b>                      | <b>128,832,701</b> | <b>6,882,513</b>       | <b>-97,579,048</b> | <b>-54,045,688</b>                   | <b>-56,284,542</b> |
| -                                   | -                 | -                                       | -                  | -                      | -                  | -                                    | -                  |
| <b>98,093,845</b>                   | <b>72,235,103</b> | <b>128,832,701</b>                      | -                  | <b>133,174,533</b>     | <b>230,753,581</b> | <b>93,961,431</b>                    | <b>150,245,973</b> |
| <b>87,027,324</b>                   | <b>98,093,845</b> | <b>251,483,378</b>                      | <b>128,832,701</b> | <b>140,057,046</b>     | <b>133,174,533</b> | <b>39,915,743</b>                    | <b>93,961,431</b>  |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Global Short Term Bond <sup>1</sup> |                   | Global Total Return Bond |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-------------------------------------|-------------------|--------------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD                   | 30/06/2023<br>USD | 30/06/2024<br>EUR        | 30/06/2023<br>EUR  |
| <b>Revenus</b>                                                                                                                       |       | <b>1,667,250</b>                    | -                 | <b>1,330,077</b>         | <b>3,441,599</b>   |
| Dividendes nets                                                                                                                      | 2     | -                                   | -                 | 1,330,077                | 3,438,266          |
| Intérêts sur obligations                                                                                                             | 2     | 1,565,737                           | -                 | -                        | -                  |
| Intérêts bancaires                                                                                                                   | 2     | 63,320                              | -                 | -                        | -                  |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                                   | -                 | -                        | -                  |
| Intérêts reçus sur swaps                                                                                                             |       | 19,347                              | -                 | -                        | -                  |
| Autres revenus                                                                                                                       | 7, 15 | 18,846                              | -                 | -                        | 3,333              |
| <b>Dépenses</b>                                                                                                                      |       | <b>393,279</b>                      | -                 | <b>543,576</b>           | <b>1,324,666</b>   |
| Frais de gestion                                                                                                                     | 4     | 110,266                             | -                 | 259,020                  | 416,807            |
| Commissions de performance                                                                                                           | 5     | 62,043                              | -                 | 185,950                  | 759,099            |
| Frais administratifs                                                                                                                 | 4     | 103,176                             | -                 | 31,544                   | 34,135             |
| Taxe d'abonnement                                                                                                                    | 6     | 8,926                               | -                 | 14,994                   | 23,798             |
| Frais de distribution                                                                                                                | 4     | 127                                 | -                 | 50,949                   | 88,473             |
| Frais de courtage et de transactions                                                                                                 |       | 5,119                               | -                 | 61                       | 79                 |
| Frais de réception et transmission des ordres                                                                                        | 22    | 75,819                              | -                 | -                        | -                  |
| Intérêts bancaires et charges similaires                                                                                             |       | 12,415                              | -                 | 1,058                    | 2,275              |
| Intérêts payés sur swaps                                                                                                             |       | 15,298                              | -                 | -                        | -                  |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                                   | -                 | -                        | -                  |
| Autres dépenses                                                                                                                      | 8, 15 | 90                                  | -                 | -                        | -                  |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>1,273,971</b>                    | -                 | <b>786,501</b>           | <b>2,116,933</b>   |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 230,891                             | -                 | -1,867,412               | -2,988,524         |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -34,375                             | -                 | -                        | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | 1,645,954                           | -                 | -                        | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | 897,815                             | -                 | -                        | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                                   | -                 | -                        | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | 281,734                             | -                 | -                        | -                  |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>4,295,990</b>                    | -                 | <b>-1,080,911</b>        | <b>-871,591</b>    |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | -1,024,288                          | -                 | 2,021,422                | 2,943,983          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | 5,568                               | -                 | -                        | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | 616,450                             | -                 | -                        | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -268,707                            | -                 | -                        | -                  |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | 74,834                              | -                 | -                        | -                  |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>3,699,847</b>                    | -                 | <b>940,511</b>           | <b>2,072,392</b>   |
| Dividendes payés                                                                                                                     | 25    | -                                   | -                 | -1,029,118               | -885,048           |
| Souscriptions                                                                                                                        |       | 121,111,442                         | -                 | 224,445                  | 216,903            |
| Rachats                                                                                                                              |       | -10,216,805                         | -                 | -13,343,347              | -24,949,476        |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>114,594,484</b>                  | -                 | <b>-13,207,509</b>       | <b>-23,545,229</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | -                                   | -                 | -                        | -                  |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | -                                   | -                 | <b>38,904,974</b>        | <b>62,450,203</b>  |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>114,594,484</b>                  | -                 | <b>25,697,465</b>        | <b>38,904,974</b>  |

<sup>1</sup> Ce compartiment a été lancé, voir note 1 pour plus de détails.

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Impact Green Bonds |                   | Optimal Yield      |                    | Optimal Yield Short Term |                     | Strategic Income <sup>2</sup> |                      |
|--------------------|-------------------|--------------------|--------------------|--------------------------|---------------------|-------------------------------|----------------------|
| 30/06/2024<br>EUR  | 30/06/2023<br>EUR | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  | 30/06/2024<br>EUR        | 30/06/2023<br>EUR   | 30/06/2024<br>EUR             | 30/06/2023<br>EUR    |
| <b>299,545</b>     | <b>264,303</b>    | <b>10,474,772</b>  | <b>13,008,526</b>  | <b>9,739,176</b>         | <b>14,265,692</b>   | <b>122,424,461</b>            | <b>168,417,303</b>   |
| 299,393            | 263,997           | -                  | -                  | -                        | -                   | 226,339                       | 1,351,450            |
| -                  | -                 | 9,774,824          | 12,696,028         | 7,903,204                | 12,089,134          | 100,850,582                   | 107,686,426          |
| 152                | 306               | 419,619            | 310,419            | 314,904                  | 273,112             | 2,224,078                     | 942,979              |
| -                  | -                 | 176,527            | 1,705              | 122,105                  | 8,854               | -                             | -                    |
| -                  | -                 | 102,777            | -                  | 1,397,188                | 1,894,592           | 18,354,625                    | 57,512,177           |
| -                  | -                 | 1,025              | 374                | 1,775                    | -                   | 768,837                       | 924,271              |
| <b>106,611</b>     | <b>63,871</b>     | <b>3,323,785</b>   | <b>4,101,773</b>   | <b>2,496,476</b>         | <b>3,520,052</b>    | <b>63,172,848</b>             | <b>109,529,165</b>   |
| 65,111             | 35,139            | 2,249,680          | 2,853,460          | 1,445,630                | 2,228,924           | 22,479,911                    | 23,792,870           |
| -                  | -                 | -                  | -                  | -                        | -                   | 380,693                       | 76,205               |
| 26,859             | 16,899            | 436,733            | 486,625            | 350,620                  | 484,068             | 4,280,319                     | 4,034,110            |
| 4,987              | 3,075             | 77,430             | 95,824             | 68,439                   | 107,817             | 877,371                       | 899,676              |
| 8                  | -                 | 3,096              | 5,436              | 44,427                   | 70,714              | 4,821,505                     | 6,188,985            |
| 9,347              | 8,395             | 3,383              | 9,104              | 7,955                    | 8,268               | 173,154                       | 147,959              |
| -                  | -                 | 58,792             | 55,999             | 92,788                   | 53,702              | -                             | -                    |
| 299                | 355               | 18,376             | 66,632             | 25,616                   | 47,244              | 108,075                       | 169,674              |
| -                  | -                 | 469,932            | 521,489            | 441,525                  | 486,287             | 30,050,939                    | 74,219,686           |
| -                  | -                 | 5,329              | 6,534              | 19,367                   | 1,327               | -                             | -                    |
| -                  | 8                 | 1,034              | 670                | 109                      | 31,701              | 881                           | -                    |
| <b>192,934</b>     | <b>200,432</b>    | <b>7,150,987</b>   | <b>8,906,753</b>   | <b>7,242,700</b>         | <b>10,745,640</b>   | <b>59,251,613</b>             | <b>58,888,138</b>    |
| -620,732           | -844,544          | -15,769,318        | -7,303,409         | -14,446,017              | -10,340,994         | -43,660,057                   | -2,305,832           |
| -                  | -                 | -                  | -                  | -                        | -                   | -3,500,520                    | -                    |
| -3,579,272         | -1,367,681        | 195,253            | -1,696,970         | -214,600                 | -2,304,842          | 3,480,089                     | -67,312,380          |
| -                  | -                 | 265,905            | 4,256,984          | 287,690                  | 2,822,007           | -21,219,534                   | -19,484,405          |
| -                  | -                 | 1,247,345          | 1,099,249          | -21,829                  | -824,341            | -978,869                      | -5,767,582           |
| 122                | -                 | -325,832           | -454,546           | 90,921                   | -1,784,592          | -1,714,753                    | -10,060,321          |
| <b>-4,006,948</b>  | <b>-2,011,793</b> | <b>-7,235,660</b>  | <b>4,808,061</b>   | <b>-7,061,135</b>        | <b>-1,687,122</b>   | <b>-8,342,031</b>             | <b>-46,042,382</b>   |
| 1,517,482          | -438,592          | 29,169,291         | 12,453,564         | 26,032,835               | 8,946,656           | 119,457,937                   | -86,782,524          |
| -                  | -                 | -                  | -                  | -                        | -                   | -616,065                      | -4,509,589           |
| 937,863            | -1,372,182        | -1,127,807         | 2,280,785          | -805,434                 | 2,269,148           | -8,215,430                    | 40,738,511           |
| -                  | -                 | -213,462           | -484,084           | -306,150                 | -160,654            | 9,818,945                     | -7,098,244           |
| -                  | -                 | -1,092,562         | -1,542,107         | -88,752                  | 2,772,536           | -6,904,418                    | -13,190,293          |
| <b>-1,551,603</b>  | <b>-3,822,567</b> | <b>19,499,800</b>  | <b>17,516,219</b>  | <b>17,771,364</b>        | <b>12,140,564</b>   | <b>105,198,938</b>            | <b>-116,884,521</b>  |
| -                  | -                 | -1,837,089         | -2,179,915         | -2,067,731               | -2,648,924          | -104,503,497                  | -104,484,905         |
| 23,444,460         | 5,234,517         | 17,412,381         | 34,235,916         | 10,668,579               | 7,957,994           | 602,706,486                   | 1,002,517,510        |
| -21,358,045        | -45,833           | -87,887,555        | -118,683,675       | -87,256,662              | -120,485,357        | -816,724,897                  | -831,430,659         |
| <b>534,812</b>     | <b>1,366,117</b>  | <b>-52,812,463</b> | <b>-69,111,455</b> | <b>-60,884,450</b>       | <b>-103,035,723</b> | <b>-213,322,970</b>           | <b>-50,282,575</b>   |
| -                  | -                 | -                  | -                  | -                        | -                   | -                             | -                    |
| <b>26,369,177</b>  | <b>25,003,060</b> | <b>253,038,288</b> | <b>322,149,743</b> | <b>188,409,821</b>       | <b>291,445,544</b>  | <b>2,123,029,277</b>          | <b>2,173,311,852</b> |
| <b>26,903,989</b>  | <b>26,369,177</b> | <b>200,225,825</b> | <b>253,038,288</b> | <b>127,525,371</b>       | <b>188,409,821</b>  | <b>1,909,706,307</b>          | <b>2,123,029,277</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Net Zero Ambition US<br>Corporate Bond <sup>2</sup> |                   | US Bond <sup>2</sup> |                      |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-----------------------------------------------------|-------------------|----------------------|----------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD                                   | 30/06/2023<br>USD | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    |
| <b>Revenus</b>                                                                                                                       |       | <b>1,208,276</b>                                    | <b>476,860</b>    | <b>72,819,483</b>    | <b>77,681,991</b>    |
| Dividendes nets                                                                                                                      | 2     | -                                                   | -                 | 107,692              | 716,013              |
| Intérêts sur obligations                                                                                                             | 2     | 1,164,517                                           | 454,940           | 66,661,933           | 56,936,480           |
| Intérêts bancaires                                                                                                                   | 2     | 24,867                                              | 21,920            | 1,813,268            | 805,770              |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                                                   | -                 | -                    | 1,297                |
| Intérêts reçus sur swaps                                                                                                             |       | -                                                   | -                 | 3,842,303            | 18,866,065           |
| Autres revenus                                                                                                                       | 7, 15 | 18,892                                              | -                 | 394,287              | 356,366              |
| <b>Dépenses</b>                                                                                                                      |       | <b>139,450</b>                                      | <b>59,559</b>     | <b>25,377,864</b>    | <b>41,355,830</b>    |
| Frais de gestion                                                                                                                     | 4     | 73,178                                              | 30,737            | 10,089,700           | 9,998,374            |
| Commissions de performance                                                                                                           | 5     | 14,925                                              | 4,968             | 185,059              | 3,224                |
| Frais administratifs                                                                                                                 | 4     | 37,804                                              | 16,958            | 2,861,797            | 2,399,666            |
| Taxe d'abonnement                                                                                                                    | 6     | 2,721                                               | 1,620             | 485,140              | 469,450              |
| Frais de distribution                                                                                                                | 4     | 11                                                  | 6                 | 1,708,288            | 1,802,186            |
| Frais de courtage et de transactions                                                                                                 |       | 10,317                                              | 5,226             | 212,623              | 99,569               |
| Frais de réception et transmission des ordres                                                                                        | 22    | -                                                   | -                 | -                    | -                    |
| Intérêts bancaires et charges similaires                                                                                             |       | -                                                   | 37                | 14,282               | 62,706               |
| Intérêts payés sur swaps                                                                                                             |       | -                                                   | -                 | 9,820,428            | 26,520,655           |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                                                   | -                 | -                    | -                    |
| Autres dépenses                                                                                                                      | 8, 15 | 494                                                 | 7                 | 547                  | -                    |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>1,068,826</b>                                    | <b>417,301</b>    | <b>47,441,619</b>    | <b>36,326,161</b>    |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -2,787                                              | 14,350            | -16,327,299          | 7,152,828            |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                                                   | -                 | -                    | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -                                                   | -                 | -940,285             | -14,016,073          |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | 54,749                                              | -167,013          | -18,227,527          | -28,614,177          |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                                                   | -                 | -533,208             | -3,239,298           |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -                                                   | 29                | -3,049,179           | -6,501,403           |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>1,120,788</b>                                    | <b>264,667</b>    | <b>8,364,121</b>     | <b>-8,891,962</b>    |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 91,835                                              | -175,464          | 62,740,577           | -92,859,484          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                                                   | -                 | -                    | -                    |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -                                                   | -                 | -8,267,448           | 11,528,561           |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -33,963                                             | 39,715            | 8,915,927            | -4,456,009           |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                                                   | -                 | -3,375,267           | -7,890,968           |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>1,178,660</b>                                    | <b>128,918</b>    | <b>68,377,910</b>    | <b>-102,569,862</b>  |
| Dividendes payés                                                                                                                     | 25    | -247                                                | -61               | -18,010,800          | -14,274,922          |
| Souscriptions                                                                                                                        |       | 9,392,308                                           | 23,907,666        | 819,325,452          | 965,023,731          |
| Rachats                                                                                                                              |       | -3,029,710                                          | -6,270            | -777,527,649         | -891,137,122         |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>7,541,011</b>                                    | <b>24,030,253</b> | <b>92,164,913</b>    | <b>-42,958,175</b>   |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                                            | <b>-</b>          | <b>-</b>             | <b>-</b>             |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>24,030,253</b>                                   | <b>-</b>          | <b>1,571,290,309</b> | <b>1,614,248,484</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>31,571,264</b>                                   | <b>24,030,253</b> | <b>1,663,455,222</b> | <b>1,571,290,309</b> |

<sup>1</sup> Ce compartiment a été lancé, voir note 1 pour plus de détails.

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| US Corporate Bond <sup>2</sup> |                    | US Short Term Bond <sup>2</sup> |                    | Asia Income ESG Bond <sup>1</sup> |                   | China RMB Aggregate Bond |                   |
|--------------------------------|--------------------|---------------------------------|--------------------|-----------------------------------|-------------------|--------------------------|-------------------|
| 30/06/2024<br>USD              | 30/06/2023<br>USD  | 30/06/2024<br>EUR               | 30/06/2023<br>EUR  | 30/06/2024<br>USD                 | 30/06/2023<br>USD | 30/06/2024<br>USD        | 30/06/2023<br>USD |
| <b>16,911,316</b>              | <b>18,657,785</b>  | <b>24,520,942</b>               | <b>14,253,683</b>  | <b>1,270,930</b>                  | -                 | <b>1,495,180</b>         | <b>713,972</b>    |
| -                              | -                  | -                               | -                  | -                                 | -                 | -                        | -                 |
| 16,240,565                     | 17,266,312         | 24,155,561                      | 13,968,109         | 1,211,251                         | -                 | 1,348,222                | 674,339           |
| 435,402                        | 297,663            | 361,138                         | 266,323            | 57,177                            | -                 | 67,705                   | 39,633            |
| -                              | -                  | -                               | -                  | -                                 | -                 | -                        | -                 |
| 193,111                        | 1,076,167          | -                               | -                  | -                                 | -                 | 78,704                   | -                 |
| 42,238                         | 17,643             | 4,243                           | 19,251             | 2,502                             | -                 | 549                      | -                 |
| <b>2,797,489</b>               | <b>3,445,206</b>   | <b>3,306,134</b>                | <b>2,855,692</b>   | <b>181,584</b>                    | -                 | <b>478,237</b>           | <b>149,466</b>    |
| 1,302,308                      | 1,410,876          | 2,018,595                       | 1,820,750          | 93,993                            | -                 | 174,280                  | 98,873            |
| 243,257                        | 37,373             | 3,853                           | 895                | -                                 | -                 | 120,024                  | 151               |
| 519,200                        | 436,612            | 717,859                         | 532,842            | 50,616                            | -                 | 85,598                   | 40,941            |
| 46,195                         | 46,690             | 180,476                         | 139,807            | 3,362                             | -                 | 4,528                    | 3,356             |
| 14,346                         | 12,160             | 256,183                         | 259,241            | 6                                 | -                 | 353                      | 193               |
| 57,414                         | 81,516             | 128,398                         | 101,324            | 4,994                             | -                 | 5,492                    | 382               |
| -                              | -                  | -                               | -                  | 27,849                            | -                 | 13,704                   | 5,554             |
| 5,158                          | 396                | 492                             | 833                | 492                               | -                 | 81                       | -                 |
| 609,611                        | 1,419,583          | -                               | -                  | -                                 | -                 | 73,661                   | -                 |
| -                              | -                  | -                               | -                  | -                                 | -                 | -                        | -                 |
| -                              | -                  | 278                             | -                  | 272                               | -                 | 516                      | 16                |
| <b>14,113,827</b>              | <b>15,212,579</b>  | <b>21,214,808</b>               | <b>11,397,991</b>  | <b>1,089,346</b>                  | -                 | <b>1,016,943</b>         | <b>564,506</b>    |
| -18,144,541                    | -19,389,501        | 3,330,491                       | 6,792,826          | 116,652                           | -                 | 500,256                  | -37,066           |
| -                              | -                  | -                               | -                  | -                                 | -                 | -                        | -                 |
| 755,110                        | -6,026,905         | -8,270                          | -6,939             | 85,725                            | -                 | -63,993                  | -152,138          |
| 797,897                        | 206,442            | -1,228                          | 140,928            | -173,836                          | -                 | -                        | -                 |
| 295,347                        | -215,804           | -                               | -                  | -                                 | -                 | -834                     | -                 |
| -49,264                        | -395,933           | -885,409                        | -733,752           | -8,722                            | -                 | -2,029                   | -128,376          |
| <b>-2,231,624</b>              | <b>-10,609,122</b> | <b>23,650,392</b>               | <b>17,591,054</b>  | <b>1,109,165</b>                  | -                 | <b>1,450,343</b>         | <b>246,926</b>    |
| 21,449,741                     | 10,694,581         | 8,846,437                       | -19,554,026        | 536,093                           | -                 | 1,279,151                | -695,094          |
| -                              | -                  | -                               | -                  | -                                 | -                 | -                        | -                 |
| -5,111,744                     | 5,190,937          | 2,503                           | -2,107             | -10,808                           | -                 | 170,843                  | -189,894          |
| 129,582                        | 281,265            | -                               | -27,866            | 47,578                            | -                 | -                        | -                 |
| -635,830                       | -384,756           | -                               | -                  | -                                 | -                 | 72,012                   | -                 |
| <b>13,600,125</b>              | <b>5,172,905</b>   | <b>32,499,332</b>               | <b>-1,992,945</b>  | <b>1,682,028</b>                  | -                 | <b>2,972,349</b>         | <b>-638,062</b>   |
| -603,533                       | -838,673           | -1,818,380                      | -206,267           | -12,599                           | -                 | -139                     | -                 |
| 56,456,878                     | 221,135,748        | 710,888,184                     | 385,368,047        | 50,967,322                        | -                 | 139                      | 41,986,015        |
| -139,695,719                   | -166,401,184       | -616,854,146                    | -281,778,012       | -39,185                           | -                 | -                        | -8,585            |
| <b>-70,242,249</b>             | <b>59,068,796</b>  | <b>124,714,990</b>              | <b>101,390,823</b> | <b>52,597,566</b>                 | -                 | <b>2,972,349</b>         | <b>41,339,368</b> |
| -                              | -                  | -                               | -                  | -                                 | -                 | -                        | -                 |
| <b>375,307,182</b>             | <b>316,238,386</b> | <b>405,896,438</b>              | <b>304,505,615</b> | -                                 | -                 | <b>41,339,368</b>        | -                 |
| <b>305,064,933</b>             | <b>375,307,182</b> | <b>530,611,428</b>              | <b>405,896,438</b> | <b>52,597,566</b>                 | -                 | <b>44,311,717</b>        | <b>41,339,368</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Emerging Markets Blended Bond |                      | Emerging Markets Bond |                      |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-------------------------------|----------------------|-----------------------|----------------------|
|                                                                                                                                      |       | 30/06/2024<br>EUR             | 30/06/2023<br>EUR    | 30/06/2024<br>EUR     | 30/06/2023<br>EUR    |
| <b>Revenus</b>                                                                                                                       |       | <b>242,942,274</b>            | <b>229,267,522</b>   | <b>201,149,935</b>    | <b>204,607,677</b>   |
| Dividendes nets                                                                                                                      | 2     | 996,070                       | 1,087,835            | 1,439,476             | 1,474,795            |
| Intérêts sur obligations                                                                                                             | 2     | 132,212,620                   | 86,893,168           | 183,424,259           | 177,189,550          |
| Intérêts bancaires                                                                                                                   | 2     | 2,342,494                     | 3,064,668            | 3,991,321             | 5,475,040            |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | 6,927,518                     | 1,779,726            | 8,843,283             | 409,104              |
| Intérêts reçus sur swaps                                                                                                             |       | 98,565,995                    | 133,641,805          | 3,098,166             | 12,266,810           |
| Autres revenus                                                                                                                       | 7, 15 | 1,897,577                     | 2,800,320            | 353,430               | 7,792,378            |
| <b>Dépenses</b>                                                                                                                      |       | <b>132,322,472</b>            | <b>225,648,991</b>   | <b>59,859,238</b>     | <b>62,159,582</b>    |
| Frais de gestion                                                                                                                     | 4     | 9,504,740                     | 10,133,349           | 33,630,061            | 31,915,148           |
| Commissions de performance                                                                                                           | 5     | 1,405,598                     | 2,305,222            | 9,692,036             | 4,604,898            |
| Frais administratifs                                                                                                                 | 4     | 3,869,222                     | 3,663,732            | 6,641,028             | 5,867,793            |
| Taxe d'abonnement                                                                                                                    | 6     | 442,748                       | 450,551              | 1,148,084             | 1,066,119            |
| Frais de distribution                                                                                                                | 4     | 523,454                       | 726,781              | 3,363,378             | 3,014,687            |
| Frais de courtage et de transactions                                                                                                 |       | 102,925                       | 102,887              | 313,198               | 259,135              |
| Frais de réception et transmission des ordres                                                                                        | 22    | -                             | 1,840,927            | 1,911,932             | 2,531,979            |
| Intérêts bancaires et charges similaires                                                                                             |       | 716,991                       | 1,006,673            | 211,034               | 276,093              |
| Intérêts payés sur swaps                                                                                                             |       | 115,733,561                   | 205,277,183          | 2,732,134             | 12,577,357           |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | 385                           | 141,370              | 112,756               | 452                  |
| Autres dépenses                                                                                                                      | 8, 15 | 22,848                        | 316                  | 103,597               | 45,921               |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>110,619,802</b>            | <b>3,618,531</b>     | <b>141,290,697</b>    | <b>142,448,095</b>   |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -33,732,249                   | -101,850,008         | -22,571,566           | -168,639,886         |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -                             | 1,416,720            | -1,331,186            | 2,776,556            |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | 40,002,079                    | 16,515,505           | 1,925,745             | -174,938,878         |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | 11,376,055                    | 36,420,878           | -23,113,043           | -34,294,777          |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -11,770,615                   | 23,015,024           | 1,541,227             | 4,407,362            |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -17,900,768                   | -1,583,869           | 5,804,594             | -20,507,254          |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>98,594,304</b>             | <b>-22,447,219</b>   | <b>103,546,468</b>    | <b>-248,748,782</b>  |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 164,735,059                   | 103,792,235          | 314,218,132           | 135,669,604          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                             | -2,784,427           | 899,308               | -1,417,022           |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -41,838,654                   | 95,194,067           | 27,196,010            | 67,489,759           |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | -5,342,780                    | -2,339,681           | 4,907,392             | 2,101,388            |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | 13,396,126                    | 7,317,628            | -1,351,372            | -5,403,475           |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>229,544,055</b>            | <b>178,732,603</b>   | <b>449,415,938</b>    | <b>-50,308,528</b>   |
| Dividendes payés                                                                                                                     | 25    | -6,934,797                    | -9,822,904           | -346,682,702          | -316,149,596         |
| Souscriptions                                                                                                                        |       | 637,735,734                   | 425,588,795          | 1,693,788,765         | 1,944,443,069        |
| Rachats                                                                                                                              |       | -617,165,542                  | -269,301,649         | -1,435,473,330        | -1,702,629,789       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>243,179,450</b>            | <b>325,196,845</b>   | <b>361,048,671</b>    | <b>-124,644,844</b>  |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                      | <b>-</b>             | <b>-</b>              | <b>-</b>             |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>2,652,551,276</b>          | <b>2,327,354,431</b> | <b>3,238,831,622</b>  | <b>3,363,476,466</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>2,895,730,726</b>          | <b>2,652,551,276</b> | <b>3,599,880,293</b>  | <b>3,238,831,622</b> |

Les notes annexes font partie intégrante de ces états financiers.

| Emerging Markets Corporate Bond |                    | Emerging Markets Green Bond |                     | Emerging Markets Corporate High Yield Bond |                   | Emerging Markets Hard Currency Bond |                    |
|---------------------------------|--------------------|-----------------------------|---------------------|--------------------------------------------|-------------------|-------------------------------------|--------------------|
| 30/06/2024<br>USD               | 30/06/2023<br>USD  | 30/06/2024<br>USD           | 30/06/2023<br>USD   | 30/06/2024<br>EUR                          | 30/06/2023<br>EUR | 30/06/2024<br>EUR                   | 30/06/2023<br>EUR  |
| <b>24,657,169</b>               | <b>28,642,470</b>  | <b>8,954,145</b>            | <b>16,098,250</b>   | <b>3,201,286</b>                           | <b>3,363,995</b>  | <b>35,040,560</b>                   | <b>29,475,409</b>  |
| 219,618                         | 231,110            | 188,814                     | 198,694             | -                                          | -                 | 248,571                             | 270,464            |
| 23,437,327                      | 27,450,724         | 8,457,915                   | 15,229,376          | 3,072,056                                  | 3,244,294         | 33,178,698                          | 28,494,100         |
| 440,631                         | 641,554            | 304,159                     | 666,124             | 87,233                                     | 97,089            | 744,407                             | 520,812            |
| 437,411                         | 180,901            | -                           | -                   | -                                          | -                 | 823,450                             | 181,135            |
| 107,167                         | 137,268            | -                           | 4,056               | 38,002                                     | 22,421            | 29,382                              | 8,898              |
| 15,015                          | 913                | 3,257                       | -                   | 3,995                                      | 191               | 16,052                              | -                  |
| <b>3,173,193</b>                | <b>3,114,718</b>   | <b>2,192,975</b>            | <b>3,719,598</b>    | <b>631,050</b>                             | <b>626,817</b>    | <b>4,676,674</b>                    | <b>4,546,556</b>   |
| 1,949,449                       | 1,935,426          | 1,468,952                   | 2,415,713           | 379,648                                    | 413,788           | 1,871,546                           | 2,021,488          |
| -                               | -                  | -                           | -                   | -                                          | 961               | 279,540                             | 20,568             |
| 838,622                         | 764,097            | 492,215                     | 776,194             | 116,294                                    | 115,726           | 1,227,925                           | 1,080,396          |
| 48,465                          | 54,976             | 49,351                      | 129,096             | 11,997                                     | 14,176            | 66,146                              | 65,866             |
| 19,673                          | 21,983             | 80,339                      | 130,061             | 8,757                                      | 11,517            | 4,463                               | 5,013              |
| 34,790                          | 35,131             | 6,328                       | 6,351               | 17,710                                     | 6,276             | 42,845                              | 38,761             |
| 211,433                         | 179,807            | 84,676                      | 164,570             | 82,068                                     | 59,330            | 365,601                             | 219,224            |
| 14,824                          | 49,793             | 10,691                      | 78,037              | 6,449                                      | 1,971             | 186,090                             | 285,608            |
| 53,333                          | 53,041             | -                           | -                   | 8,074                                      | 3,072             | 627,548                             | 766,350            |
| -                               | 19,721             | -                           | 18,959              | -                                          | -                 | 4,753                               | 42,495             |
| 2,604                           | 743                | 423                         | 617                 | 53                                         | -                 | 217                                 | 787                |
| <b>21,483,976</b>               | <b>25,527,752</b>  | <b>6,761,170</b>            | <b>12,378,652</b>   | <b>2,570,236</b>                           | <b>2,737,178</b>  | <b>30,363,886</b>                   | <b>24,928,853</b>  |
| -33,125,782                     | -48,383,941        | -33,118,727                 | -68,694,403         | 499,185                                    | -3,096,167        | -25,544,333                         | -29,733,596        |
| -                               | -                  | -                           | -                   | -                                          | -8,349            | -                                   | -                  |
| 22,812                          | -1,547,579         | -84,124                     | -3,375,689          | -36,559                                    | 300,950           | -809,219                            | -11,218,060        |
| -1,656,445                      | 2,281,714          | -234,977                    | 1,873,929           | -326,322                                   | -274,699          | -2,955,704                          | 718,217            |
| -602,556                        | 1,704,512          | -                           | 6,415,889           | -1,229                                     | 140,729           | -2,396,741                          | 4,146,968          |
| 358,502                         | -359,578           | 364,730                     | -382,993            | 110,801                                    | -124,637          | -6,272,151                          | 1,744,760          |
| <b>-13,519,493</b>              | <b>-20,777,120</b> | <b>-26,311,928</b>          | <b>-51,784,615</b>  | <b>2,816,112</b>                           | <b>-324,995</b>   | <b>-7,614,262</b>                   | <b>-9,412,858</b>  |
| 50,305,476                      | 46,279,919         | 37,424,077                  | 65,617,639          | 3,458,209                                  | 2,768,554         | 75,093,828                          | 24,754,690         |
| -                               | -                  | -                           | -                   | -                                          | -                 | -                                   | -                  |
| -3,400,642                      | 3,816,639          | -3,729,587                  | 8,400,766           | -94,236                                    | -72,400           | -3,198,582                          | 11,765,469         |
| 239,088                         | -326,156           | 100,080                     | -326,156            | 102,253                                    | 10,627            | 862,971                             | -282,681           |
| 716,828                         | -2,763,105         | -                           | -10,852,667         | 84,437                                     | 72,259            | -398,141                            | -10,602,672        |
| <b>34,341,257</b>               | <b>26,230,177</b>  | <b>7,482,642</b>            | <b>11,054,967</b>   | <b>6,366,775</b>                           | <b>2,454,045</b>  | <b>64,745,814</b>                   | <b>16,221,948</b>  |
| -9,438,061                      | -8,778,868         | -573,595                    | -2,628,607          | -448,087                                   | -618,075          | -4,245,684                          | -3,928,805         |
| 29,156,581                      | 229,263,380        | 11,798,672                  | 134,715,771         | 11,368,361                                 | 9,650,063         | 164,846,200                         | 199,064,271        |
| -123,029,766                    | -311,893,740       | -96,315,951                 | -355,580,394        | -19,869,995                                | -13,062,066       | -109,639,620                        | -170,551,559       |
| <b>-68,969,989</b>              | <b>-65,179,051</b> | <b>-77,608,232</b>          | <b>-212,438,263</b> | <b>-2,582,946</b>                          | <b>-1,576,033</b> | <b>115,706,710</b>                  | <b>40,805,855</b>  |
| -                               | -                  | -                           | -                   | -                                          | -                 | -                                   | -                  |
| <b>486,667,156</b>              | <b>551,846,207</b> | <b>248,699,786</b>          | <b>461,138,049</b>  | <b>48,868,296</b>                          | <b>50,444,329</b> | <b>616,576,152</b>                  | <b>575,770,297</b> |
| <b>417,697,167</b>              | <b>486,667,156</b> | <b>171,091,554</b>          | <b>248,699,786</b>  | <b>46,285,350</b>                          | <b>48,868,296</b> | <b>732,282,862</b>                  | <b>616,576,152</b> |

Les notes annexes font partie intégrante de ces états financiers.



|                                                                                                                                      | Note  | Emerging Markets Local<br>Currency Bond |                    | Emerging Markets Short Term Bond |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|-----------------------------------------|--------------------|----------------------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>EUR                       | 30/06/2023<br>EUR  | 30/06/2024<br>USD                | 30/06/2023<br>USD  |
| <b>Revenus</b>                                                                                                                       |       | <b>47,795,179</b>                       | <b>46,813,231</b>  | <b>17,002,825</b>                | <b>19,931,825</b>  |
| Dividendes nets                                                                                                                      | 2     | -                                       | -                  | -                                | -                  |
| Intérêts sur obligations                                                                                                             | 2     | 44,496,806                              | 44,237,102         | 15,704,386                       | 18,607,934         |
| Intérêts bancaires                                                                                                                   | 2     | 936,645                                 | 1,816,490          | 317,884                          | 649,864            |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | 1,272,421                               | 342,073            | 164,215                          | 99,207             |
| Intérêts reçus sur swaps                                                                                                             |       | 1,050,546                               | -                  | 745,131                          | 553,847            |
| Autres revenus                                                                                                                       | 7, 15 | 38,761                                  | 417,566            | 71,209                           | 20,973             |
| <b>Dépenses</b>                                                                                                                      |       | <b>9,296,191</b>                        | <b>9,287,311</b>   | <b>3,336,324</b>                 | <b>4,221,425</b>   |
| Frais de gestion                                                                                                                     | 4     | 5,342,197                               | 6,165,692          | 2,144,653                        | 2,644,080          |
| Commissions de performance                                                                                                           | 5     | 60,336                                  | 247,120            | -                                | -                  |
| Frais administratifs                                                                                                                 | 4     | 1,780,163                               | 1,701,731          | 674,002                          | 739,952            |
| Taxe d'abonnement                                                                                                                    | 6     | 160,029                                 | 192,301            | 79,040                           | 96,414             |
| Frais de distribution                                                                                                                | 4     | 189,292                                 | 285,654            | 23,200                           | 27,377             |
| Frais de courtage et de transactions                                                                                                 |       | 32,053                                  | 63,131             | 29,631                           | 32,366             |
| Frais de réception et transmission des ordres                                                                                        | 22    | 514,191                                 | 469,645            | 244,289                          | 224,797            |
| Intérêts bancaires et charges similaires                                                                                             |       | 27,586                                  | 139,094            | 33,924                           | 55,833             |
| Intérêts payés sur swaps                                                                                                             |       | 1,183,080                               | 21,682             | 82,983                           | 398,730            |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                                       | -                  | 5,844                            | 665                |
| Autres dépenses                                                                                                                      | 8, 15 | 7,264                                   | 1,261              | 18,758                           | 1,211              |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>38,498,988</b>                       | <b>37,525,920</b>  | <b>13,666,501</b>                | <b>15,710,400</b>  |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -3,674,078                              | -36,361,914        | -39,827,338                      | -51,862,483        |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | 2,315,834                               | 1,369,692          | -                                | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -5,320,111                              | -9,032,475         | -380,301                         | -6,152,835         |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -1,147,119                              | -205,445           | -11,853                          | 6,707,744          |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | 57,909                                  | 396,528            | 44                               | 1,268,778          |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | 395,924                                 | -4,854,402         | 781,340                          | -1,149,000         |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>31,127,347</b>                       | <b>-11,162,096</b> | <b>-25,771,607</b>               | <b>-35,477,396</b> |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | -18,593,744                             | 56,242,183         | 55,841,298                       | 46,340,575         |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -1,028,178                              | 474,856            | -                                | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | 1,844,100                               | -1,547,571         | -4,232,294                       | 5,237,610          |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | 389,283                                 | 4,960              | -53,786                          | -122,653           |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | 495,457                                 | -758,728           | 1,432,820                        | -1,094,937         |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>14,234,265</b>                       | <b>43,253,604</b>  | <b>27,216,431</b>                | <b>14,883,199</b>  |
| Dividendes payés                                                                                                                     | 25    | -15,845,767                             | -17,703,309        | -5,354,837                       | -7,244,064         |
| Souscriptions                                                                                                                        |       | 344,348,899                             | 568,836,819        | 66,679,451                       | 33,689,228         |
| Rachats                                                                                                                              |       | -688,821,874                            | -565,767,234       | -96,336,858                      | -130,879,957       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-346,084,477</b>                     | <b>28,619,880</b>  | <b>-7,795,813</b>                | <b>-89,551,594</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                                | <b>-</b>           | <b>-</b>                         | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>925,817,845</b>                      | <b>897,197,965</b> | <b>247,770,813</b>               | <b>337,322,407</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>579,733,368</b>                      | <b>925,817,845</b> | <b>239,975,000</b>               | <b>247,770,813</b> |

<sup>1</sup> Ce compartiment a été lancé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Asia Multi-Asset Target Income <sup>1</sup> |                   | Euro Multi-Asset Target Income |                     | Global Multi-Asset |                     | Global Multi-Asset Conservative |                      |
|---------------------------------------------|-------------------|--------------------------------|---------------------|--------------------|---------------------|---------------------------------|----------------------|
| 30/06/2024<br>USD                           | 30/06/2023<br>USD | 30/06/2024<br>EUR              | 30/06/2023<br>EUR   | 30/06/2024<br>EUR  | 30/06/2023<br>EUR   | 30/06/2024<br>EUR               | 30/06/2023<br>EUR    |
| <b>136,632</b>                              | -                 | <b>18,729,394</b>              | <b>20,670,879</b>   | <b>17,128,820</b>  | <b>15,965,741</b>   | <b>106,134,249</b>              | <b>134,177,600</b>   |
| 47,800                                      | -                 | 2,135,315                      | 3,174,183           | 5,188,616          | 5,405,538           | 6,639,577                       | 8,150,561            |
| 69,639                                      | -                 | 7,536,500                      | 11,248,666          | 9,967,419          | 9,374,474           | 87,349,367                      | 112,426,922          |
| 6,860                                       | -                 | 711,713                        | 535,787             | 543,486            | 572,818             | 3,623,713                       | 3,949,901            |
| -                                           | -                 | -                              | -                   | -                  | -                   | 3,096                           | -                    |
| -                                           | -                 | 8,342,177                      | 5,685,280           | 1,419,367          | 611,753             | 8,505,780                       | 9,640,278            |
| 12,333                                      | -                 | 3,689                          | 26,963              | 9,932              | 1,158               | 12,716                          | 9,938                |
| <b>43,330</b>                               | -                 | <b>13,151,095</b>              | <b>13,200,660</b>   | <b>11,483,636</b>  | <b>12,728,748</b>   | <b>59,486,079</b>               | <b>73,599,447</b>    |
| 18,591                                      | -                 | 3,859,936                      | 6,275,400           | 6,840,266          | 8,003,950           | 33,221,710                      | 45,267,012           |
| -                                           | -                 | -                              | -                   | -                  | -                   | 8,971                           | 119,576              |
| 5,584                                       | -                 | 618,944                        | 895,647             | 1,103,556          | 1,120,040           | 6,441,801                       | 7,786,445            |
| 852                                         | -                 | 116,287                        | 183,958             | 200,270            | 228,976             | 1,204,359                       | 1,625,976            |
| 34                                          | -                 | 468,758                        | 770,846             | 470,280            | 576,831             | 2,074,266                       | 3,053,742            |
| 4,186                                       | -                 | 375,971                        | 595,650             | 311,077            | 372,816             | 616,755                         | 1,094,180            |
| 10,821                                      | -                 | 420,025                        | 578,707             | 898,541            | 599,933             | 4,619,502                       | 3,673,778            |
| 3,127                                       | -                 | 301,170                        | 125,134             | 71,072             | 76,730              | 357,123                         | 463,598              |
| -                                           | -                 | 6,972,250                      | 3,775,318           | 1,564,436          | 1,727,565           | 10,873,210                      | 10,515,140           |
| -                                           | -                 | -                              | -                   | -                  | -                   | -                               | -                    |
| 135                                         | -                 | 17,754                         | -                   | 24,138             | 21,907              | 68,382                          | -                    |
| <b>93,302</b>                               | -                 | <b>5,578,299</b>               | <b>7,470,219</b>    | <b>5,645,184</b>   | <b>3,236,993</b>    | <b>46,648,170</b>               | <b>60,578,153</b>    |
| -12,093                                     | -                 | -8,666,286                     | -27,599,345         | -1,989,295         | -15,866,879         | -61,735,233                     | -104,969,048         |
| 1,900                                       | -                 | 243,823                        | 1,573,778           | -2,870,533         | -1,621,654          | -10,327,170                     | -4,913,438           |
| 13,434                                      | -                 | -3,007,586                     | -2,040,305          | -3,404,027         | -904,150            | -32,961,286                     | -17,066,949          |
| 211,890                                     | -                 | 2,385,076                      | -8,074,513          | -6,734,674         | -10,898,495         | -56,277,156                     | -82,092,552          |
| -                                           | -                 | -696,254                       | -1,397,193          | -643,813           | -42,462             | -3,890,384                      | -755,209             |
| -4,383                                      | -                 | -586,013                       | -2,851,968          | 388,703            | -1,452,493          | 1,545,835                       | -8,250,035           |
| <b>304,050</b>                              | -                 | <b>-4,748,941</b>              | <b>-32,919,327</b>  | <b>-9,608,455</b>  | <b>-27,549,140</b>  | <b>-116,997,224</b>             | <b>-157,469,078</b>  |
| 86,943                                      | -                 | 14,454,783                     | 23,748,417          | 41,803,284         | 30,777,134          | 184,995,428                     | 112,112,796          |
| -56,593                                     | -                 | 1,275,110                      | -1,514,112          | 570,061            | -494,861            | 958,375                         | 151,341              |
| -473                                        | -                 | 614,584                        | 1,243,437           | -1,544,184         | 2,067,261           | -2,517,049                      | 3,491,891            |
| 65,438                                      | -                 | 1,473,850                      | 5,061,798           | 2,681,732          | -1,825,869          | 23,176,462                      | -10,431,768          |
| -                                           | -                 | 1,295,619                      | 5,900,853           | 1,002,022          | 1,361,539           | 5,870,767                       | -28,933              |
| <b>399,365</b>                              | -                 | <b>14,365,005</b>              | <b>1,521,066</b>    | <b>34,904,460</b>  | <b>4,336,064</b>    | <b>95,486,759</b>               | <b>-52,173,751</b>   |
| -                                           | -                 | -11,874,774                    | -16,428,673         | -                  | -                   | -4,095,618                      | -2,411,654           |
| 35,002,922                                  | -                 | 8,295,595                      | 16,954,881          | 78,787,850         | 99,425,709          | 291,967,802                     | 552,915,797          |
| -5,363                                      | -                 | -138,498,819                   | -189,794,815        | -186,736,815       | -235,097,037        | -1,422,000,403                  | -1,463,388,617       |
| <b>35,396,924</b>                           | -                 | <b>-127,712,993</b>            | <b>-187,747,541</b> | <b>-73,044,505</b> | <b>-131,335,264</b> | <b>-1,038,641,460</b>           | <b>-965,058,225</b>  |
| -                                           | -                 | -                              | -                   | -                  | -                   | -                               | -                    |
| -                                           | -                 | <b>345,898,494</b>             | <b>533,646,035</b>  | <b>570,440,599</b> | <b>701,775,863</b>  | <b>3,519,698,102</b>            | <b>4,484,756,327</b> |
| <b>35,396,924</b>                           | -                 | <b>218,185,501</b>             | <b>345,898,494</b>  | <b>497,396,094</b> | <b>570,440,599</b>  | <b>2,481,056,642</b>            | <b>3,519,698,102</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Global Multi-Asset Target Income |                    | Net Zero Ambition Multi-Asset |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|----------------------------------|--------------------|-------------------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD                | 30/06/2023<br>USD  | 30/06/2024<br>EUR             | 30/06/2023<br>EUR  |
| <b>Revenus</b>                                                                                                                       |       | <b>26,616,916</b>                | <b>20,457,365</b>  | <b>5,047,074</b>              | <b>5,873,686</b>   |
| Dividendes nets                                                                                                                      | 2     | 2,875,795                        | 2,864,773          | 1,747,319                     | 2,244,841          |
| Intérêts sur obligations                                                                                                             | 2     | 11,071,767                       | 11,387,063         | 2,935,879                     | 3,102,952          |
| Intérêts bancaires                                                                                                                   | 2     | 992,608                          | 776,391            | 231,667                       | 228,880            |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                                | -                  | 230                           | -                  |
| Intérêts reçus sur swaps                                                                                                             |       | 11,637,327                       | 5,427,261          | 97,247                        | 256,789            |
| Autres revenus                                                                                                                       | 7, 15 | 39,419                           | 1,877              | 34,732                        | 40,224             |
| <b>Dépenses</b>                                                                                                                      |       | <b>18,108,707</b>                | <b>13,450,463</b>  | <b>3,895,923</b>              | <b>5,462,839</b>   |
| Frais de gestion                                                                                                                     | 4     | 5,580,993                        | 6,052,217          | 2,585,462                     | 3,131,055          |
| Commissions de performance                                                                                                           | 5     | -                                | -                  | 178                           | 39,235             |
| Frais administratifs                                                                                                                 | 4     | 863,507                          | 839,921            | 448,321                       | 480,105            |
| Taxe d'abonnement                                                                                                                    | 6     | 170,217                          | 186,548            | 92,326                        | 110,561            |
| Frais de distribution                                                                                                                | 4     | 27,175                           | 30,015             | 187,252                       | 238,828            |
| Frais de courtage et de transactions                                                                                                 |       | 513,299                          | 471,414            | 45,547                        | 431,969            |
| Frais de réception et transmission des ordres                                                                                        | 22    | 777,358                          | 482,107            | 329,663                       | 536,044            |
| Intérêts bancaires et charges similaires                                                                                             |       | 97,516                           | 92,387             | 45,202                        | 78,187             |
| Intérêts payés sur swaps                                                                                                             |       | 10,078,633                       | 5,235,019          | 151,383                       | 402,224            |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                                | -                  | -                             | -                  |
| Autres dépenses                                                                                                                      | 8, 15 | 9                                | 60,835             | 10,589                        | 14,631             |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>8,508,209</b>                 | <b>7,006,902</b>   | <b>1,151,151</b>              | <b>410,847</b>     |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -14,654,468                      | -30,905,801        | 2,698,506                     | -8,637,232         |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | 1,850,940                        | 2,138,085          | -1,411,831                    | -1,172,185         |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -1,141,286                       | -6,977,448         | -1,018,906                    | -2,757,756         |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | 4,005,498                        | -691,785           | -883,325                      | -7,829,372         |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | 879,587                          | 3,070,541          | -282,230                      | 111,552            |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | 2,273,815                        | 2,599,735          | -871,542                      | 2,462,567          |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>1,722,295</b>                 | <b>-23,759,771</b> | <b>-618,177</b>               | <b>-17,411,579</b> |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 17,905,531                       | 36,471,974         | 15,281,781                    | 17,039,633         |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | 890,524                          | -1,579,847         | 73,519                        | -200,813           |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -8,204,413                       | 9,474,861          | -1,600,913                    | 1,934,723          |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | 2,541,578                        | 2,539,350          | 706,095                       | -609,590           |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | 254,690                          | -782,107           | -76,725                       | -8,105             |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>15,110,205</b>                | <b>22,364,460</b>  | <b>13,765,580</b>             | <b>744,269</b>     |
| Dividendes payés                                                                                                                     | 25    | -16,522,707                      | -16,429,427        | -104,084                      | -41,539            |
| Souscriptions                                                                                                                        |       | 50,061,332                       | 93,432,794         | 5,868,887                     | 7,621,989          |
| Rachats                                                                                                                              |       | -97,444,406                      | -103,940,439       | -51,210,614                   | -40,462,883        |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-48,795,576</b>               | <b>-4,572,612</b>  | <b>-31,680,231</b>            | <b>-32,138,164</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                         | <b>-</b>           | <b>-</b>                      | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>412,697,519</b>               | <b>417,270,131</b> | <b>219,656,280</b>            | <b>251,794,444</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>363,901,943</b>               | <b>412,697,519</b> | <b>187,976,049</b>            | <b>219,656,280</b> |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Multi-Asset Real Return |                     | Multi-Asset Sustainable Future |                      | Pioneer Flexible Opportunities |                    | Income Opportunities <sup>2</sup> |                    |
|-------------------------|---------------------|--------------------------------|----------------------|--------------------------------|--------------------|-----------------------------------|--------------------|
| 30/06/2024<br>EUR       | 30/06/2023<br>EUR   | 30/06/2024<br>EUR              | 30/06/2023<br>EUR    | 30/06/2024<br>USD              | 30/06/2023<br>USD  | 30/06/2024<br>USD                 | 30/06/2023<br>USD  |
| <b>10,315,331</b>       | <b>9,938,038</b>    | <b>14,048,904</b>              | <b>22,150,318</b>    | <b>1,530,724</b>               | <b>1,946,030</b>   | <b>71,099,174</b>                 | <b>47,904,546</b>  |
| 837,455                 | 1,218,215           | 5,492,038                      | 7,952,194            | 1,064,633                      | 1,391,166          | 18,170,287                        | 13,946,959         |
| 8,877,255               | 8,060,022           | 7,587,026                      | 8,191,216            | 360,677                        | 400,522            | 51,308,162                        | 33,538,742         |
| 440,451                 | 495,950             | 968,663                        | 1,151,435            | 103,538                        | 88,147             | 1,620,550                         | 405,439            |
| 191                     | -                   | -                              | -                    | -                              | -                  | -                                 | -                  |
| -                       | -                   | -                              | -                    | -                              | -                  | -                                 | -                  |
| 159,979                 | 163,851             | 1,177                          | 4,855,473            | 1,876                          | 66,195             | 175                               | 13,406             |
| <b>6,606,622</b>        | <b>9,784,041</b>    | <b>14,098,729</b>              | <b>22,423,197</b>    | <b>832,508</b>                 | <b>1,203,128</b>   | <b>13,787,705</b>                 | <b>9,545,614</b>   |
| 4,294,714               | 6,359,890           | 10,035,452                     | 14,258,741           | 612,394                        | 803,072            | 9,819,951                         | 6,621,875          |
| -                       | -                   | 309                            | 2,925,872            | 456                            | -                  | -                                 | 357                |
| 891,493                 | 1,180,816           | 2,198,765                      | 2,707,223            | 94,936                         | 111,803            | 1,917,074                         | 1,041,769          |
| 158,333                 | 239,895             | 421,595                        | 587,085              | 19,933                         | 24,203             | 291,795                           | 206,279            |
| 918,137                 | 1,421,780           | 1,103,028                      | 1,538,985            | 61,320                         | 79,332             | 946,907                           | 785,529            |
| 116,726                 | 228,513             | 57,189                         | 65,620               | 19,026                         | 128,879            | 745,984                           | 881,120            |
| 161,659                 | 226,963             | 277,772                        | 247,471              | -                              | -                  | -                                 | -                  |
| 7,859                   | 51,286              | 2,687                          | 90,169               | 12,529                         | 10,413             | 59,791                            | 7,982              |
| -                       | -                   | -                              | -                    | -                              | 35,963             | -                                 | -                  |
| 2,697                   | 12,188              | -                              | -                    | -                              | -                  | -                                 | -                  |
| 55,004                  | 62,710              | 1,932                          | 2,031                | 11,914                         | 9,463              | 6,203                             | 703                |
| <b>3,708,709</b>        | <b>153,997</b>      | <b>-49,825</b>                 | <b>-272,879</b>      | <b>698,216</b>                 | <b>742,902</b>     | <b>57,311,469</b>                 | <b>38,358,932</b>  |
| 84,220                  | -7,904,312          | -7,796,181                     | -25,388,009          | 2,117,850                      | -5,330,390         | 10,832,183                        | -1,770,338         |
| -185,479                | 410,206             | -                              | -                    | -                              | -28,089            | -2,255,797                        | -77,986            |
| -21,883,062             | -6,544,988          | -888,334                       | 4,549,480            | -141,181                       | -1,417,500         | -251,158                          | -3,131,844         |
| -3,843,023              | -7,172,617          | 69,850                         | -                    | 81,422                         | -44,910            | -34,215,156                       | -11,664,242        |
| -                       | -                   | -                              | -                    | -                              | 261,488            | -                                 | -                  |
| 27,624                  | -1,206,041          | 171,775                        | -1,852,869           | -17,585                        | -26,106            | -609,510                          | 402,127            |
| <b>-22,091,011</b>      | <b>-22,263,755</b>  | <b>-8,492,715</b>              | <b>-22,964,277</b>   | <b>2,738,722</b>               | <b>-5,842,605</b>  | <b>30,812,031</b>                 | <b>22,116,649</b>  |
| 18,756,510              | 4,824,571           | 66,095,422                     | 33,167,703           | 37,816                         | 6,514,878          | 53,346,561                        | 31,916,639         |
| -227,979                | -1,558,566          | -                              | -                    | -                              | -                  | 816,794                           | -570,794           |
| 5,375,034               | -8,854,020          | -381,889                       | -662,406             | -968,662                       | 1,782,130          | -4,709,251                        | 5,510,606          |
| 1,107,939               | 1,306,938           | -                              | -                    | -39,988                        | 24,536             | 2,081,391                         | -4,939,201         |
| -                       | -                   | -                              | -                    | -                              | -76,976            | -                                 | -                  |
| <b>2,920,493</b>        | <b>-26,544,832</b>  | <b>57,220,818</b>              | <b>9,541,020</b>     | <b>1,767,888</b>               | <b>2,401,963</b>   | <b>82,347,526</b>                 | <b>54,033,899</b>  |
| -1,689,718              | -1,414,101          | -18                            | -                    | -624                           | -371               | -47,156,731                       | -23,469,270        |
| 12,575,266              | 59,102,152          | 166,916,938                    | 197,190,909          | 1,116,248                      | 1,186,069          | 606,519,869                       | 439,765,957        |
| -185,860,115            | -201,837,430        | -464,710,801                   | -573,408,657         | -16,162,976                    | -18,700,281        | -122,125,649                      | -117,553,941       |
| <b>-172,054,074</b>     | <b>-170,694,211</b> | <b>-240,573,063</b>            | <b>-366,676,728</b>  | <b>-13,279,464</b>             | <b>-15,112,620</b> | <b>519,585,015</b>                | <b>352,776,645</b> |
| -                       | -                   | -                              | -                    | -                              | -                  | -                                 | -                  |
| <b>550,562,625</b>      | <b>721,256,836</b>  | <b>1,183,903,855</b>           | <b>1,550,580,583</b> | <b>48,576,172</b>              | <b>63,688,792</b>  | <b>828,688,786</b>                | <b>475,912,141</b> |
| <b>378,508,551</b>      | <b>550,562,625</b>  | <b>943,330,792</b>             | <b>1,183,903,855</b> | <b>35,296,708</b>              | <b>48,576,172</b>  | <b>1,348,273,801</b>              | <b>828,688,786</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Real Assets Target Income |                    | Target Coupon      |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|---------------------------|--------------------|--------------------|--------------------|
|                                                                                                                                      |       | 30/06/2024<br>USD         | 30/06/2023<br>USD  | 30/06/2024<br>EUR  | 30/06/2023<br>EUR  |
| <b>Revenus</b>                                                                                                                       |       | <b>8,174,379</b>          | <b>10,178,704</b>  | <b>2,075,373</b>   | <b>2,433,947</b>   |
| Dividendes nets                                                                                                                      | 2     | 5,477,544                 | 7,410,003          | 2,075,373          | 2,433,947          |
| Intérêts sur obligations                                                                                                             | 2     | 2,159,980                 | 2,196,836          | -                  | -                  |
| Intérêts bancaires                                                                                                                   | 2     | 513,897                   | 571,865            | -                  | -                  |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                         | -                  | -                  | -                  |
| Intérêts reçus sur swaps                                                                                                             |       | -                         | -                  | -                  | -                  |
| Autres revenus                                                                                                                       | 7, 15 | 22,958                    | -                  | -                  | -                  |
| <b>Dépenses</b>                                                                                                                      |       | <b>4,194,826</b>          | <b>4,986,463</b>   | <b>674,373</b>     | <b>1,039,408</b>   |
| Frais de gestion                                                                                                                     | 4     | 2,816,947                 | 3,468,394          | 444,415            | 712,521            |
| Commissions de performance                                                                                                           | 5     | -                         | -                  | -                  | -                  |
| Frais administratifs                                                                                                                 | 4     | 488,454                   | 504,299            | 52,384             | 58,915             |
| Taxe d'abonnement                                                                                                                    | 6     | 83,951                    | 105,618            | 26,047             | 39,406             |
| Frais de distribution                                                                                                                | 4     | 7,591                     | 9,132              | 143,583            | 227,632            |
| Frais de courtage et de transactions                                                                                                 |       | 315,256                   | 340,482            | 104                | 143                |
| Frais de réception et transmission des ordres                                                                                        | 22    | 424,463                   | 491,472            | -                  | -                  |
| Intérêts bancaires et charges similaires                                                                                             |       | 58,106                    | 47,206             | 7,840              | 791                |
| Intérêts payés sur swaps                                                                                                             |       | -                         | 18,076             | -                  | -                  |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                         | -                  | -                  | -                  |
| Autres dépenses                                                                                                                      | 8, 15 | 58                        | 1,784              | -                  | -                  |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>3,979,553</b>          | <b>5,192,241</b>   | <b>1,401,000</b>   | <b>1,394,539</b>   |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -17,493,077               | -1,349,287         | -1,390,489         | -3,522,497         |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | 6,038,692                 | 2,527,746          | -                  | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | 2,579,161                 | -1,475,626         | -                  | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -469,387                  | 1,443,896          | -                  | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -                         | -508,415           | -                  | -                  |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | 115,838                   | -1,278,268         | -                  | -                  |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>-5,249,220</b>         | <b>4,552,287</b>   | <b>10,511</b>      | <b>-2,127,958</b>  |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 5,721,273                 | 9,761,126          | 4,042,790          | 4,252,211          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -319,544                  | 1,048,735          | -                  | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -2,546,765                | 2,060,295          | -                  | -                  |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | 199,021                   | -120,354           | -                  | -                  |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | -                         | 534,143            | -                  | -                  |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>-2,195,235</b>         | <b>17,836,232</b>  | <b>4,053,301</b>   | <b>2,124,253</b>   |
| Dividendes payés                                                                                                                     | 25    | -9,795,618                | -11,088,782        | -2,206,673         | -2,105,246         |
| Souscriptions                                                                                                                        |       | 33,904,822                | 155,678,454        | 714,296            | 1,039,041          |
| Rachats                                                                                                                              |       | -117,936,515              | -169,402,862       | -22,194,489        | -49,027,577        |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-96,022,546</b>        | <b>-6,976,958</b>  | <b>-19,633,565</b> | <b>-47,969,529</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                  | <b>-</b>           | <b>-</b>           | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>315,747,145</b>        | <b>322,724,103</b> | <b>65,815,994</b>  | <b>113,785,523</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>219,724,599</b>        | <b>315,747,145</b> | <b>46,182,429</b>  | <b>65,815,994</b>  |

<sup>2</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.

| Absolute Return Credit |                   | Absolute Return Multi-Strategy |                      | Absolute Return Global Opportunities Bond |                    | Quantitative Global Absolute Return Bond <sup>2</sup> |                   |
|------------------------|-------------------|--------------------------------|----------------------|-------------------------------------------|--------------------|-------------------------------------------------------|-------------------|
| 30/06/2024<br>EUR      | 30/06/2023<br>EUR | 30/06/2024<br>EUR              | 30/06/2023<br>EUR    | 30/06/2024<br>EUR                         | 30/06/2023<br>EUR  | 30/06/2024<br>USD                                     | 30/06/2023<br>USD |
| <b>3,167,169</b>       | <b>2,715,333</b>  | <b>124,222,859</b>             | <b>187,606,628</b>   | <b>15,855,547</b>                         | <b>18,331,114</b>  | <b>1,263,746</b>                                      | <b>2,428,249</b>  |
| -                      | -                 | 1,696,701                      | 2,514,549            | -                                         | -                  | -                                                     | -                 |
| 2,821,452              | 2,271,528         | 29,477,730                     | 32,754,964           | 5,568,820                                 | 7,476,154          | 1,029,799                                             | 932,400           |
| 155,692                | 56,773            | 3,180,811                      | 2,998,846            | 547,525                                   | 648,301            | 228,600                                               | 133,930           |
| -                      | -                 | 1,344                          | -                    | 2,867                                     | -                  | 896                                                   | -                 |
| 189,509                | 387,003           | 88,049,027                     | 148,358,135          | 9,734,843                                 | 10,206,659         | -                                                     | 1,361,318         |
| 516                    | 29                | 1,817,246                      | 980,134              | 1,492                                     | -                  | 4,451                                                 | 601               |
| <b>981,593</b>         | <b>1,479,232</b>  | <b>111,355,915</b>             | <b>178,207,822</b>   | <b>12,842,737</b>                         | <b>13,560,166</b>  | <b>556,503</b>                                        | <b>1,460,096</b>  |
| 175,750                | 169,446           | 7,304,401                      | 13,313,812           | 1,527,725                                 | 2,170,274          | 221,244                                               | 164,868           |
| 227,841                | 1                 | -                              | -                    | -                                         | -                  | -                                                     | -                 |
| 81,438                 | 57,284            | 1,571,773                      | 2,438,295            | 467,810                                   | 544,450            | 100,254                                               | 57,762            |
| 7,104                  | 6,592             | 231,067                        | 447,045              | 77,450                                    | 110,601            | 7,212                                                 | 5,752             |
| 5,913                  | 5,879             | 44,956                         | 84,125               | 14,051                                    | 16,401             | -                                                     | -                 |
| 12,020                 | 13,550            | 1,515,989                      | 2,861,600            | 175,830                                   | 148,722            | 66,835                                                | 33,565            |
| 51,932                 | 43,410            | 2,195,769                      | 2,785,159            | 271,864                                   | 337,169            | 85,139                                                | 72,023            |
| 4,006                  | 7,999             | 824,762                        | 730,234              | 74,083                                    | 73,094             | 75,819                                                | 37,281            |
| 415,498                | 1,175,002         | 97,666,880                     | 155,547,552          | 10,233,605                                | 10,142,210         | -                                                     | 1,088,845         |
| -                      | -                 | -                              | -                    | -                                         | -                  | -                                                     | -                 |
| 91                     | 69                | 318                            | -                    | 319                                       | 17,245             | -                                                     | -                 |
| <b>2,185,576</b>       | <b>1,236,101</b>  | <b>12,866,944</b>              | <b>9,398,806</b>     | <b>3,012,810</b>                          | <b>4,770,948</b>   | <b>707,243</b>                                        | <b>968,153</b>    |
| -600,916               | -2,600,473        | -28,939,382                    | -98,871,969          | -2,841,525                                | -21,465,433        | 352,329                                               | -4,526,453        |
| -                      | -44,369           | 7,724,408                      | 44,936,363           | -1,303,511                                | -1,534,972         | 3,724                                                 | -288,485          |
| -201,319               | -721,477          | -23,417,696                    | -4,144,779           | -772,291                                  | 4,063,791          | 2,158,666                                             | 981,314           |
| 1,044,200              | 1,542,554         | 8,633,232                      | -84,687,458          | -4,882,959                                | -6,414,109         | 1,049,793                                             | -589,129          |
| -315,238               | -188,421          | -51,731,090                    | 41,626,412           | 109,096                                   | 266,312            | -                                                     | 1,054,765         |
| -90,345                | 408,604           | -10,475,368                    | -1,904,255           | -134,658                                  | -276,052           | 77,234                                                | -554,926          |
| <b>2,021,958</b>       | <b>-367,481</b>   | <b>-85,338,952</b>             | <b>-93,646,880</b>   | <b>-6,813,038</b>                         | <b>-20,589,515</b> | <b>4,348,989</b>                                      | <b>-2,954,761</b> |
| 4,508,049              | 2,749,071         | 76,337,808                     | 84,288,537           | 12,555,435                                | 22,423,988         | 636,224                                               | 6,917,774         |
| -                      | -                 | 3,629,432                      | -24,162,734          | 74,290                                    | 541,547            | -                                                     | 89,893            |
| -553,978               | 688,186           | -3,279,369                     | 10,441,420           | -2,578,891                                | 3,558,063          | -3,335,005                                            | 1,321,154         |
| -209,016               | -152,606          | -1,507,040                     | -2,937,612           | 3,545,578                                 | -4,281,972         | 200,906                                               | -505,324          |
| 160,149                | -1,219,425        | 56,966,184                     | -97,239,003          | -84,227                                   | -6,707,335         | -                                                     | -1,537,437        |
| <b>5,927,162</b>       | <b>1,697,745</b>  | <b>46,808,063</b>              | <b>-123,256,272</b>  | <b>6,699,147</b>                          | <b>-5,055,224</b>  | <b>1,851,114</b>                                      | <b>3,331,299</b>  |
| -                      | -33               | -                              | -                    | -46                                       | -19                | -                                                     | -                 |
| 3,293,244              | 120,263           | 150,976,816                    | 182,200,177          | 32,807,785                                | 41,707,531         | 38,761,084                                            | 19,960,727        |
| -279,609               | -2,472,752        | -580,633,697                   | -692,540,695         | -109,679,168                              | -131,900,477       | -33,121,011                                           | -9,887,303        |
| <b>8,940,797</b>       | <b>-654,777</b>   | <b>-382,848,818</b>            | <b>-633,596,790</b>  | <b>-70,172,282</b>                        | <b>-95,248,189</b> | <b>7,491,187</b>                                      | <b>13,404,723</b> |
| -                      | -                 | -                              | -                    | -                                         | -                  | -                                                     | -                 |
| <b>55,368,748</b>      | <b>56,023,525</b> | <b>1,191,681,160</b>           | <b>1,825,277,950</b> | <b>314,976,830</b>                        | <b>410,225,018</b> | <b>68,115,535</b>                                     | <b>54,710,812</b> |
| <b>64,309,545</b>      | <b>55,368,748</b> | <b>808,832,342</b>             | <b>1,191,681,160</b> | <b>244,804,548</b>                        | <b>314,976,829</b> | <b>75,606,722</b>                                     | <b>68,115,535</b> |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Global Macro Bonds & Currencies <sup>4</sup> |                   | Global Macro Bonds & Currencies Low Vol |                    |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|----------------------------------------------|-------------------|-----------------------------------------|--------------------|
|                                                                                                                                      |       | 12/03/2024<br>EUR                            | 30/06/2023<br>EUR | 30/06/2024<br>EUR                       | 30/06/2023<br>EUR  |
| <b>Revenus</b>                                                                                                                       |       | <b>473,995</b>                               | <b>1,858,465</b>  | <b>590,334</b>                          | <b>915,568</b>     |
| Dividendes nets                                                                                                                      | 2     | -                                            | -                 | -                                       | -                  |
| Intérêts sur obligations                                                                                                             | 2     | 416,832                                      | 1,129,063         | 413,907                                 | 680,748            |
| Intérêts bancaires                                                                                                                   | 2     | 57,163                                       | 106,602           | 40,762                                  | 50,818             |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                                            | -                 | -                                       | -                  |
| Intérêts reçus sur swaps                                                                                                             |       | -                                            | 622,774           | 135,665                                 | 184,002            |
| Autres revenus                                                                                                                       | 7, 15 | -                                            | 26                | -                                       | -                  |
| <b>Dépenses</b>                                                                                                                      |       | <b>335,781</b>                               | <b>1,935,470</b>  | <b>323,327</b>                          | <b>534,782</b>     |
| Frais de gestion                                                                                                                     | 4     | 131,791                                      | 247,334           | 11,568                                  | 20,178             |
| Commissions de performance                                                                                                           | 5     | -                                            | 871               | -                                       | -                  |
| Frais administratifs                                                                                                                 | 4     | 40,553                                       | 70,685            | 26,741                                  | 42,823             |
| Taxe d'abonnement                                                                                                                    | 6     | 3,752                                        | 11,529            | 2,936                                   | 4,277              |
| Frais de distribution                                                                                                                | 4     | 11,460                                       | 21,217            | 105                                     | 114                |
| Frais de courtage et de transactions                                                                                                 |       | 56,899                                       | 121,727           | 18,147                                  | 31,842             |
| Frais de réception et transmission des ordres                                                                                        | 22    | 19,462                                       | 57,807            | 36,933                                  | 40,555             |
| Intérêts bancaires et charges similaires                                                                                             |       | 5,629                                        | 10,710            | 645                                     | 5,384              |
| Intérêts payés sur swaps                                                                                                             |       | 46,897                                       | 1,393,502         | 226,252                                 | 389,609            |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                                            | 26                | -                                       | -                  |
| Autres dépenses                                                                                                                      | 8, 15 | 19,338                                       | 62                | -                                       | -                  |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>138,214</b>                               | <b>-77,005</b>    | <b>267,007</b>                          | <b>380,786</b>     |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | -1,227,933                                   | -946,793          | -69,675                                 | -1,186,974         |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -259,984                                     | -12,350           | -50,166                                 | -14,486            |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | 2,953                                        | 472,115           | -165,360                                | -601,372           |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -651,364                                     | -2,179,462        | -161,689                                | -440,171           |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | -740,183                                     | 449,651           | 51,393                                  | 364,727            |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -3,737                                       | -129,165          | 34,772                                  | -85,726            |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>-2,742,034</b>                            | <b>-2,423,009</b> | <b>-93,718</b>                          | <b>-1,583,216</b>  |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 2,189,181                                    | 820,889           | 1,000,150                               | 1,075,525          |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -                                            | 82,975            | -1,850                                  | 73,105             |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | -528,782                                     | 960,532           | -106,337                                | 412,211            |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | 859,722                                      | -1,438,225        | 72,893                                  | -184,366           |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | 742,988                                      | -2,068,826        | 69,223                                  | -555,519           |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>521,075</b>                               | <b>-4,065,664</b> | <b>940,361</b>                          | <b>-762,260</b>    |
| Dividendes payés                                                                                                                     | 25    | -9,779                                       | -6,052            | -783                                    | -23                |
| Souscriptions                                                                                                                        |       | 110,715                                      | 948,532           | 78,013                                  | 210,226            |
| Rachats                                                                                                                              |       | -52,039,992                                  | -5,814,234        | -5,272,532                              | -26,947,014        |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-51,417,981</b>                           | <b>-8,937,418</b> | <b>-4,254,941</b>                       | <b>-27,499,071</b> |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>                                     | <b>-</b>          | <b>-</b>                                | <b>-</b>           |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>51,417,981</b>                            | <b>60,355,399</b> | <b>24,814,823</b>                       | <b>52,313,894</b>  |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>-</b>                                     | <b>51,417,981</b> | <b>20,559,882</b>                       | <b>24,814,823</b>  |

<sup>4</sup> Ce compartiment a été liquidé, voir la note 1 pour plus de détails.

Les notes annexes font partie intégrante de ces états financiers.



| Absolute Return Forex |                    | Multi-Strategy Growth |                      | Volatility Euro     |                    | Volatility World    |                     |
|-----------------------|--------------------|-----------------------|----------------------|---------------------|--------------------|---------------------|---------------------|
| 30/06/2024<br>EUR     | 30/06/2023<br>EUR  | 30/06/2024<br>EUR     | 30/06/2023<br>EUR    | 30/06/2024<br>EUR   | 30/06/2023<br>EUR  | 30/06/2024<br>USD   | 30/06/2023<br>USD   |
| <b>132,213</b>        | <b>45,744</b>      | <b>178,531,701</b>    | <b>189,882,236</b>   | <b>4,704,783</b>    | <b>4,398,391</b>   | <b>6,437,348</b>    | <b>15,412,864</b>   |
| -                     | -                  | 2,322,503             | 3,061,458            | -                   | -                  | -                   | -                   |
| 55,779                | -                  | 28,106,829            | 24,220,436           | 1,135,797           | 316,882            | 1,879,319           | 430,874             |
| 76,236                | 45,744             | 3,654,888             | 2,256,924            | 194,045             | 123,565            | 968,895             | 787,467             |
| -                     | -                  | 17,382                | -                    | 3,372,232           | 1,912,068          | 3,584,253           | 10,503,858          |
| -                     | -                  | 142,233,037           | 159,927,058          | -                   | 5,628              | -                   | 1,026               |
| 198                   | -                  | 2,197,062             | 416,360              | 2,709               | 2,040,248          | 4,881               | 3,689,639           |
| <b>513,760</b>        | <b>488,871</b>     | <b>166,472,956</b>    | <b>174,275,749</b>   | <b>3,260,856</b>    | <b>6,542,116</b>   | <b>6,755,135</b>    | <b>12,705,352</b>   |
| 211,797               | 246,785            | 6,050,969             | 8,366,660            | 1,804,081           | 3,263,527          | 3,843,893           | 7,370,259           |
| -                     | 5,539              | -                     | -                    | -                   | 615,417            | 401                 | 826,366             |
| 100,432               | 86,039             | 1,405,019             | 1,412,892            | 372,932             | 547,967            | 748,334             | 1,210,581           |
| 9,719                 | 11,278             | 118,276               | 156,763              | 43,893              | 81,936             | 112,662             | 209,872             |
| 12,081                | 16,772             | 8,259                 | 15,063               | 104,154             | 151,301            | 128,527             | 168,501             |
| 66,328                | 60,543             | 2,512,697             | 3,476,852            | 721,075             | 1,321,994          | 1,130,401           | 1,580,328           |
| 108,455               | 48,560             | 2,350,062             | 2,286,145            | 209,999             | 553,401            | 440,416             | 1,085,952           |
| 4,948                 | 13,355             | 1,094,001             | 907,388              | -                   | 1,159              | 341,285             | 234,954             |
| -                     | -                  | 152,932,751           | 157,653,986          | -                   | 1,852              | -                   | -                   |
| -                     | -                  | -                     | -                    | 371                 | -                  | -                   | -                   |
| -                     | -                  | 922                   | -                    | 4,351               | 3,562              | 9,216               | 18,539              |
| <b>-381,547</b>       | <b>-443,127</b>    | <b>12,058,745</b>     | <b>15,606,487</b>    | <b>1,443,927</b>    | <b>-2,143,725</b>  | <b>-317,787</b>     | <b>2,707,512</b>    |
| 2,210,570             | 129,999            | 3,960,973             | -78,534,007          | 3,554,160           | 2,265,897          | 7,139,400           | 12,171,277          |
| -267,320              | 126,462            | -3,532,211            | 48,790,456           | -49,883,989         | -38,046,002        | -5,807,589          | -50,215,957         |
| 887,666               | 986,350            | -15,599,083           | -5,404,223           | -8,407              | -2,801             | 20,994,062          | -11,955,072         |
| -                     | -                  | 1,294,554             | -132,958,552         | -4,352,218          | 33,365,971         | -30,917,166         | -5,232,681          |
| -                     | -                  | -55,689,906           | 35,494,523           | -                   | -                  | -                   | 2,750               |
| -67,695               | 265,783            | 4,423,824             | 251,335              | 2,813               | 3,917              | -220,415            | 4,798,372           |
| <b>2,381,674</b>      | <b>1,065,467</b>   | <b>-53,083,104</b>    | <b>-116,753,981</b>  | <b>-49,243,714</b>  | <b>-4,556,743</b>  | <b>-9,129,495</b>   | <b>-47,723,799</b>  |
| 115,104               | 777,816            | 59,416,088            | 57,345,287           | -11,839             | 506,886            | -2,478,054          | 7,248,414           |
| -7,601                | -259,636           | 3,548,940             | -25,148,359          | 56,504,112          | -42,175,987        | 16,096,541          | 1,924,599           |
| -455,705              | -625,373           | 88,661                | 10,653,404           | 4,636               | -14,265            | -16,208,289         | 13,534,457          |
| -                     | -                  | -2,274,586            | 558,791              | -5,832,930          | 3,990,005          | 5,417,413           | -7,081,581          |
| -                     | -                  | 75,525,333            | -86,707,810          | -                   | -418               | -                   | -437                |
| <b>2,033,472</b>      | <b>958,274</b>     | <b>83,221,332</b>     | <b>-160,052,668</b>  | <b>1,420,265</b>    | <b>-42,250,522</b> | <b>-6,301,884</b>   | <b>-32,098,347</b>  |
| -3                    | -                  | -288,292              | -302,231             | -4,435              | -                  | -203,694            | -                   |
| 12,725,460            | 38,141,063         | 92,219,946            | 470,910,154          | 46,119,244          | 349,630,064        | 261,637,136         | 849,881,422         |
| -17,322,241           | -51,263,266        | -489,267,084          | -772,724,634         | -211,334,230        | -370,460,233       | -516,929,977        | -1,090,196,245      |
| <b>-2,563,312</b>     | <b>-12,163,929</b> | <b>-314,114,098</b>   | <b>-462,169,379</b>  | <b>-163,799,156</b> | <b>-63,080,691</b> | <b>-261,798,419</b> | <b>-272,413,170</b> |
| -                     | -                  | -                     | -                    | -                   | -                  | -                   | -                   |
| <b>71,165,082</b>     | <b>83,329,011</b>  | <b>1,093,273,289</b>  | <b>1,555,442,668</b> | <b>326,737,394</b>  | <b>389,818,085</b> | <b>612,419,736</b>  | <b>884,832,906</b>  |
| <b>68,601,770</b>     | <b>71,165,082</b>  | <b>779,159,191</b>    | <b>1,093,273,289</b> | <b>162,938,238</b>  | <b>326,737,394</b> | <b>350,621,317</b>  | <b>612,419,736</b>  |

Les notes annexes font partie intégrante de ces états financiers.

|                                                                                                                                      | Note  | Protect 90          |                      | Cash EUR             |                      |
|--------------------------------------------------------------------------------------------------------------------------------------|-------|---------------------|----------------------|----------------------|----------------------|
|                                                                                                                                      |       | 30/06/2024<br>EUR   | 30/06/2023<br>EUR    | 30/06/2024<br>EUR    | 30/06/2023<br>EUR    |
| <b>Revenus</b>                                                                                                                       |       | <b>3,092,242</b>    | <b>6,562,934</b>     | <b>100,588,945</b>   | <b>34,094,173</b>    |
| Dividendes nets                                                                                                                      | 2     | -                   | -                    | -                    | -                    |
| Intérêts sur obligations                                                                                                             | 2     | 2,340,869           | 5,434,687            | 41,491,021           | 10,349,830           |
| Intérêts bancaires                                                                                                                   | 2     | 300,345             | 402,547              | 9,202,621            | 3,250,743            |
| Intérêts reçus sur contrats de mise/prise en pension                                                                                 |       | -                   | -                    | 13,139,069           | 3,232,328            |
| Intérêts reçus sur swaps                                                                                                             |       | 447,552             | 725,700              | 36,712,650           | 17,259,814           |
| Autres revenus                                                                                                                       | 7, 15 | 3,476               | -                    | 43,584               | 1,458                |
| <b>Dépenses</b>                                                                                                                      |       | <b>9,487,289</b>    | <b>16,394,845</b>    | <b>46,877,176</b>    | <b>21,124,661</b>    |
| Frais de gestion                                                                                                                     | 4     | 7,428,449           | 12,738,276           | 6,799,348            | 2,691,866            |
| Commissions de performance                                                                                                           | 5     | -                   | -                    | -                    | -                    |
| Frais administratifs                                                                                                                 | 4     | 1,823,347           | 3,126,668            | 3,973,124            | 1,819,973            |
| Taxe d'abonnement                                                                                                                    | 6     | 159,372             | 501,968              | 300,578              | 221,717              |
| Frais de distribution                                                                                                                | 4     | -                   | -                    | -                    | -                    |
| Frais de courtage et de transactions                                                                                                 |       | 25,724              | 9,311                | 42,873               | 54,983               |
| Frais de réception et transmission des ordres                                                                                        | 22    | -                   | -                    | 554,917              | 324,396              |
| Intérêts bancaires et charges similaires                                                                                             |       | 50,397              | 18,622               | 19,843               | 125,676              |
| Intérêts payés sur swaps                                                                                                             |       | -                   | -                    | 35,153,216           | 15,737,990           |
| Intérêts payés sur contrats de mise/prise en pension                                                                                 |       | -                   | -                    | 368                  | 138,632              |
| Autres dépenses                                                                                                                      | 8, 15 | -                   | -                    | 32,909               | 9,428                |
| <b>Bénéfice / (perte) net(te) réalisé(e) sur investissements</b>                                                                     |       | <b>-6,395,047</b>   | <b>-9,831,911</b>    | <b>53,711,769</b>    | <b>12,969,512</b>    |
| Bénéfice/(perte) net(te) réalisé(e) sur vente de titres                                                                              | 2     | 7,383,123           | -4,041,609           | 44,084,729           | 12,046,453           |
| Bénéfice/(perte) net(te) réalisé(e) sur options                                                                                      |       | -127,898            | -1,055,802           | -                    | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur contrats de change à terme                                                                   |       | -2,771,020          | -796,692             | -                    | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur « futures »                                                                                  |       | -3,719,737          | -5,272,608           | -                    | -                    |
| Bénéfice/(perte) net(te) réalisé(e) sur swaps et CFD                                                                                 |       | 323,065             | 39,304               | -                    | 501                  |
| Bénéfice/(perte) net(te) réalisé(e) sur change                                                                                       |       | -270,880            | 381,500              | 28                   | -72                  |
| <b>Bénéfice / (perte) net(te) réalisé(e)</b>                                                                                         |       | <b>-5,578,394</b>   | <b>-20,577,818</b>   | <b>97,796,526</b>    | <b>25,016,394</b>    |
| Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension |       | 32,882,808          | 9,303,357            | 10,416,108           | 7,380,361            |
| Variation nette de la plus- ou moins-value non réalisée sur options                                                                  |       | -424,058            | 381,145              | -                    | -                    |
| Variation nette de la plus- ou moins-value non réalisée sur contrats de change à terme                                               |       | 436,491             | -332,769             | -                    | -                    |
| Variation nette de la plus- ou moins-value non réalisée sur « futures »                                                              |       | 679,639             | -320,129             | -                    | -                    |
| Variation nette de la plus ou moins-value non réalisée sur swaps et CFD                                                              |       | 27,263              | 1,269,652            | -927,155             | 295,853              |
| <b>Résultat des opérations</b>                                                                                                       |       | <b>28,023,749</b>   | <b>-10,276,562</b>   | <b>107,285,479</b>   | <b>32,692,608</b>    |
| Dividendes payés                                                                                                                     | 25    | -                   | -                    | -4,815,942           | -                    |
| Souscriptions                                                                                                                        |       | 29,002,705          | 8,147,651            | 4,175,917,344        | 2,966,804,930        |
| Rachats                                                                                                                              |       | -376,476,921        | -469,003,946         | -3,134,362,396       | -2,678,910,080       |
| <b>Augmentation / (diminution) des actifs nets</b>                                                                                   |       | <b>-319,450,467</b> | <b>-471,132,857</b>  | <b>1,144,024,485</b> | <b>320,587,458</b>   |
| <b>Réévaluation de l'actif net combiné</b>                                                                                           |       | <b>-</b>            | <b>-</b>             | <b>-</b>             | <b>-</b>             |
| <b>Actif net en début d'exercice</b>                                                                                                 |       | <b>883,187,541</b>  | <b>1,354,320,398</b> | <b>2,275,003,292</b> | <b>1,954,415,834</b> |
| <b>Actif net en fin d'exercice</b>                                                                                                   |       | <b>563,737,074</b>  | <b>883,187,541</b>   | <b>3,419,027,777</b> | <b>2,275,003,292</b> |

Les notes annexes font partie intégrante de ces états financiers.

## Cash USD

## Consolidé

| 30/06/2024<br>USD    | 30/06/2023<br>USD    | 30/06/2024<br>EUR     | 30/06/2023<br>EUR     |
|----------------------|----------------------|-----------------------|-----------------------|
| <b>110,939,633</b>   | <b>52,911,082</b>    | <b>2,908,396,973</b>  | <b>2,971,520,781</b>  |
| 5,056                | 3,680                | 800,888,424           | 882,766,012           |
| 77,910,098           | 30,458,323           | 1,435,877,312         | 1,288,122,120         |
| 27,078,917           | 12,278,474           | 103,131,889           | 66,037,187            |
| 3,714,124            | 5,035,381            | 44,768,881            | 26,287,634            |
| 2,215,101            | 5,130,610            | 504,732,033           | 667,538,783           |
| 16,337               | 4,614                | 18,998,434            | 40,769,045            |
| <b>13,151,132</b>    | <b>9,005,186</b>     | <b>1,552,716,890</b>  | <b>1,770,718,325</b>  |
| 6,428,105            | 1,662,453            | 605,439,934           | 627,246,611           |
| -                    | -                    | 22,256,259            | 36,756,470            |
| 3,826,336            | 2,298,049            | 134,930,933           | 119,838,192           |
| 341,253              | 262,870              | 20,774,359            | 21,357,097            |
| -                    | -                    | 36,618,937            | 41,624,136            |
| 26,360               | 44,026               | 46,105,926            | 50,358,990            |
| 318,564              | -                    | 47,983,476            | 42,908,020            |
| 43,950               | 38,388               | 8,398,840             | 8,964,848             |
| 2,147,965            | 4,673,134            | 579,563,485           | 789,267,133           |
| -                    | 9,967                | 17,909,044            | 6,456,288             |
| 18,599               | 16,299               | 32,735,697            | 25,940,540            |
| <b>97,788,501</b>    | <b>43,905,896</b>    | <b>1,355,680,083</b>  | <b>1,200,802,456</b>  |
| 72,228,196           | 39,634,710           | 1,018,441,026         | -1,778,155,621        |
| -                    | -                    | -69,097,467           | 17,817,551            |
| 1,736,823            | -2,881,369           | 19,207,189            | -310,098,383          |
| 880,000              | 234,362              | -145,003,047          | -277,221,787          |
| 827,700              | 2,435,757            | -158,846,416          | 52,589,030            |
| 45,624               | -97                  | -26,910,025           | -121,164,954          |
| <b>173,506,844</b>   | <b>83,329,259</b>    | <b>1,993,471,343</b>  | <b>-1,215,431,708</b> |
| 16,411,581           | 25,627,475           | 5,176,408,112         | 4,646,181,208         |
| -                    | -                    | 80,830,528            | -107,571,933          |
| -                    | -1,464,917           | -157,981,938          | 380,803,916           |
| -615,625             | 591,875              | 58,321,546            | -38,181,514           |
| -441,096             | -1,833,167           | 198,694,663           | -219,458,458          |
| <b>188,861,704</b>   | <b>106,250,525</b>   | <b>7,349,744,254</b>  | <b>3,446,341,511</b>  |
| -1,469,949           | -32,200              | -802,084,722          | -749,451,042          |
| 7,784,150,744        | 5,874,937,585        | 33,568,724,213        | 31,485,305,334        |
| -6,801,466,185       | -5,624,569,224       | -35,755,054,846       | -36,312,744,999       |
| <b>1,170,076,314</b> | <b>356,586,686</b>   | <b>4,361,328,899</b>  | <b>-2,130,549,196</b> |
| -                    | -                    | <b>285,680,794</b>    | <b>-730,159,376</b>   |
| <b>2,933,662,000</b> | <b>2,577,075,314</b> | <b>71,897,677,014</b> | <b>74,758,385,586</b> |
| <b>4,103,738,314</b> | <b>2,933,662,000</b> | <b>76,544,686,707</b> | <b>71,897,677,014</b> |

Les notes annexes font partie intégrante de ces états financiers.

## 1 INTRODUCTION

Amundi Funds (le « Fonds ») est organisé en société d'investissement à capital variable (SICAV) sous les lois du Grand-Duché de Luxembourg. Le Fonds, initialement dénommé Groupe Indosuez Funds FCP, est un fonds commun de placement sans personnalité morale créé le 18 juillet 1985, transformé conformément à l'article 110 (2) de la loi du 30 mars 1988 relative aux organismes de placement collectif puis renommé GIF SICAV II le 15 mars 1999. L'acte de transformation et les statuts (les « statuts ») ont été publiés au Mémorial du Recueil des Sociétés et Associations le 28 avril 1999. Le Fonds a ensuite pris la dénomination de GIF SICAV le 1<sup>er</sup> décembre 1999, puis de Crédit Agricole Funds le 8 décembre 2000, et il est devenu CAAM Funds le 1<sup>er</sup> juillet 2007. Le 2 mars 2010, en accord avec la décision prise par les actionnaires lors de l'assemblée générale extraordinaire tenue le 23 novembre 2009 et par décision du conseil d'administration prise le 23 décembre 2009, CAAM Funds a été renommé Amundi Funds.

Les amendements apportés aux statuts ont été publiés au Mémorial du Recueil des Sociétés et Associations, respectivement le 14 janvier 2000, le 17 janvier 2001 et le 13 juin 2007 en ce qui concerne les trois premiers changements de nom et le 3 avril 2010 en ce qui concerne le dernier en date. Un dernier amendement a été apporté aux statuts le 14 mars 2012 et a été publié au Mémorial C du Recueil des Sociétés et Associations, numéro 943 en date du 12 avril 2012. Le Fonds est régi par la partie I de la loi du 17 décembre 2010 (la « Loi 2010 ») sur les organismes de placement collectif.

### Les compartiments suivants ont été lancés au cours de la période :

Amundi Funds Climate Transition Global Equity, le 13 septembre 2023  
 Amundi Funds Global Short Term Bond, le 29 novembre 2023  
 Amundi Funds Emerging Markets Equity Focus ex China, le 5 décembre 2023  
 Amundi Funds Asia Income ESG Bond, le 6 décembre 2023  
 Amundi Funds European Equity, le 25 avril 2024  
 Amundi Funds Asia Multi-Asset Target Income, le 23 mai 2024  
 Amundi Funds Europe ex UK Equity, le 25 juin 2024.

### Les compartiments suivants ont été renommés le 15 mars 2024 :

Amundi Funds European Equity Green Impact en Amundi Funds European Equity Green Technology  
 Amundi Funds European Equity Sustainable Income en Amundi Funds European Equity Income ESG  
 Amundi Funds Global Equity Sustainable Income en Amundi Funds Global Equity Income ESG  
 Amundi Funds Pioneer Global Equity en Amundi Funds Global Equity  
 Amundi Funds Pioneer US Equity Dividend Growth en Amundi Funds US Equity Dividend Growth  
 Amundi Funds Pioneer US Equity ESG Improvers en Amundi Funds US Equity ESG Improvers  
 Amundi Funds Pioneer US Equity Fundamental Growth en Amundi Funds US Equity Fundamental Growth  
 Amundi Funds Pioneer US Equity Research en Amundi Funds US Equity Research  
 Amundi Funds Pioneer US Equity Research Value en Amundi Funds US Equity Research Value  
 Amundi Funds Asia Equity Concentrated en Amundi Funds Asia Equity Focus  
 Amundi Funds Euro Corporate Bond en Amundi Funds Euro Corporate ESG Bond  
 Amundi Funds Euro Corporate Short Term Green Bond en Amundi Funds Euro Corporate Short Term Impact Green Bond  
 Amundi Funds Pioneer Global High Yield ESG Improvers Bond en Amundi Funds Global High Yield ESG Improvers Bond  
 Amundi Funds Pioneer US High Yield Bond en Amundi Funds US High Yield Bond  
 Amundi Funds Pioneer Strategic Income en Amundi Funds Strategic Income  
 Amundi Funds Net Zero Ambition Pioneer US Corporate Bond en Amundi Funds Net Zero Ambition US Corporate Bond  
 Amundi Funds Pioneer US Bond en Amundi Funds US Bond  
 Amundi Funds Pioneer US Corporate Bond en Amundi Funds US Corporate Bond  
 Amundi Funds Pioneer US Short Term Bond en Amundi Funds US Short Term Bond  
 Amundi Funds Pioneer Income Opportunities en Amundi Funds Income Opportunities  
 Amundi Funds Absolute Return Global Opportunities Bond Dynamic en Amundi Funds Quantitative Global Absolute Return Bond

### Les compartiments suivants ont été liquidés au cours de l'exercice :

Amundi Funds Global Macro Bonds & Currencies, le 12 mars 2024  
 Amundi Funds European Equity Risk Parity, le 7 juin 2024

Comme confirmé par le Dépositaire, les soldes des Compartiments liquidés en question étaient les suivants au 30 juin 2024 :

- Amundi Funds Global Macro Bonds & Currencies : EUR 47,756.14  
 - Amundi Funds European Equity Risk Parity: EUR 83,293.70  
 - Amundi Funds Equity Korea: USD 1,744,213.33

Le 18 octobre 2024, la liquidation d'Amundi Funds - Equity Korea a été clôturée par le remboursement de l'impôt coréen (1,744,213.33 USD) aux actionnaires existants à la date de la liquidation.

### Les Compartiments suivants ont fait l'objet d'une fusion au cours de la période :

Amundi S.F. European Equity Optimal Volatility fusionné avec Amundi Funds Global Equity ESG Improvers le 13 octobre 2023  
 Amundi Funds Pioneer US Equity Mid Cap fusionné avec Amundi Funds Pioneer US Equity ESG Improvers le 3 novembre 2023

Étant donné la part cumulée importante des titres russes et ukrainiens en portefeuille et suite à la décision du Conseil d'administration de la SICAV :

- Amundi Funds Russian Equity : le calcul de la VNI a été suspendu le 28 février 2022 et la dernière VNI officielle disponible date du 25 février 2022.

Après cette date, aucune souscription ou demande de rachat n'a été acceptée pour ce Compartiment.

- Amundi Funds Emerging Europe Middle East and Africa : la classe séparée (ISIN LU2600584523) créée le 11 avril 2023, et dans laquelle ont été transférés tous les actifs et passifs russes illiquides, existe encore.

Ladite classe est toujours en liquidation, les souscriptions et rachats n'étant donc toujours pas acceptés. Les commissions associées ne sont pas facturées ou bien sont supportées par la Société de gestion. Aucune avance sur les produits de la liquidation n'a été anticipée au profit des actionnaires.

En référence au prospectus d'avril 2024 et au supplément joint au prospectus de mai 2024, au 30 juin 2024, le Fonds est composé de 114 Compartiments en activité, chacun d'eux investissant sur un marché ou sur un groupe de marchés spécifique.

Climate Transition Global Equity, Euroland Equity, European Equity ESG Improvers, Euroland Equity Small Cap, European Equity, Europe ex UK Equity, European Equity Green Technology, European Equity Value, European Equity Income ESG, European Equity Small Cap, Equity Japan Target, Global Ecology ESG, Global Equity ESG Improvers, Net Zero Ambition Global Equity, Global Equity Income ESG, Japan Equity Engagement, Japan Equity Value, Montpensier Great European Models SRI, Montpensier M Climate Solutions, Global Equity, US Equity Dividend Growth, US Equity ESG Improvers, US Equity Fundamental Growth, US Equity Research, US Equity Research Value, Polen Capital Global Growth, Net Zero Ambition Top European Players, US Pioneer Fund, Asia Equity Focus, China A-Shares, China Equity, Emerging Europe Middle East and Africa, Emerging Markets Equity Focus, Emerging Markets Equity Focus ex China, Emerging Markets Equity ESG Improvers,

Emerging World Equity, Latin America Equity, Equity MENA, Net Zero Ambition Emerging Markets Equity, New Silk Road, Russian Equity, SBI FM India Equity, Euroland Equity Dynamic Multi Factors, Euroland Equity Risk Parity, European Equity Conservative, European Equity Dynamic Multi Factors, European Equity Risk Parity, Global Equity Conservative, Global Equity Dynamic Multi Factors, European Convertible Bond, Montpensier Global Convertible Bond, Euro Aggregate Bond, Euro Corporate ESG Bond, Euro Corporate Short Term Impact Green Bond, Euro Government Bond, Euro Inflation Bond, Strategic Bond, Euro High Yield Bond, Euro High Yield Short Term Bond, Global Subordinated Bond, Pioneer Global High Yield Bond, Global High Yield ESG Improvers Bond, US High Yield Bond, European Subordinated Bond ESG, Global Aggregate Bond, Global Bond, Global Corporate Bond, Global Corporate ESG Improvers Bond, Net Zero Ambition Global Corporate Bond, Global High Yield Bond, Global Inflation Short Duration Bond, Global Short Term Bond, Global Total Return Bond, Impact Green Bonds, Optimal Yield, Optimal Yield Short Term, Strategic Income, Net Zero Ambition US Corporate Bond, US Bond, US Corporate Bond, US Short Term Bond, Asia Income ESG Bond, China RMB Aggregate Bond, Emerging Markets Blended Bond, Emerging Markets Bond, Emerging Markets Corporate Bond, Emerging Markets Green Bond, Emerging Markets Corporate High Yield Bond, Emerging Markets Hard Currency Bond, Emerging Markets Local Currency Bond, Emerging Markets Short Term Bond, Asia Multi-Asset Target Income, Euro Multi-Asset Target Income, Global Multi-Asset, Global Multi-Asset Conservative, Global Multi-Asset Target Income, Net Zero Ambition Multi-Asset, Multi-Asset Real Return, Multi-Asset Sustainable Future, Pioneer Flexible Opportunities, Income Opportunities, Real Assets Target Income, Target Coupon, Absolute Return Credit, Absolute Return Multi-Strategy, Absolute Return Global Opportunities Bond, Quantitative Global Absolute Return Bond, Global Macro Bonds & Currencies Low Vol, Absolute Return Forex, Multi-Strategy Growth, Volatility Euro, Volatility World, Protect 90, Cash EUR et Cash USD.

Dans chaque Compartiment, la SICAV peut créer et émettre des classes d'actions avec des caractéristiques et des conditions d'éligibilité des investisseurs très variées. Chaque classe d'actions est identifiée en premier lieu par l'un des intitulés principaux des classes d'actions (décrits dans le tableau ci-dessous) puis par les suffixes applicables.

| Intitulé des classes | Intitulé des classes (à compter du 1er juin 2019) | Investisseurs                                                                                                                                                                          | Approbation du Conseil nécessaire | Investissement initial minimum <sup>1</sup> | Commission de souscription maximum <sup>2</sup> | Commission d'échange maximum <sup>4</sup> | Commission de rachat maximum |
|----------------------|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------------|-------------------------------------------------|-------------------------------------------|------------------------------|
| <b>A</b>             | <b>Q-A</b>                                        | Tous types d'investisseurs                                                                                                                                                             | Non <sup>3</sup>                  | -                                           | 4.50%                                           | 3.00%                                     | -                            |
|                      | <b>Q-D</b>                                        | Clients existants uniquement                                                                                                                                                           | Non                               | -                                           | 3.00%                                           | 3.00%                                     | -                            |
| <b>F</b>             | <b>Q-F</b>                                        | Clients de distributeurs agréés                                                                                                                                                        | Non                               | -                                           | -                                               | 1.00%                                     | -                            |
| <b>H</b>             | <b>Q-H</b>                                        | Clients de distributeurs agréés                                                                                                                                                        | Oui                               | -                                           | 1.00%                                           | 1.00%                                     | -                            |
| <b>I</b>             | <b>Q-I</b>                                        | Investisseurs institutionnels                                                                                                                                                          | Non <sup>3</sup>                  | USD 500,000                                 | 2.50%                                           | 1.00%                                     | -                            |
| <b>J</b>             | <b>Q-J</b>                                        | Investisseurs institutionnels                                                                                                                                                          | Non                               | EUR 25 millions                             | -                                               | 1.00%                                     | -                            |
| <b>M</b>             | <b>M</b>                                          | Mandats pour des fonds de pension, OPCVM ou OPC italiens, ou instruments de pension                                                                                                    | Oui                               | -                                           | 2.50%                                           | 1.00%                                     | -                            |
| <b>O, OF</b>         | <b>Q-O, Q-OF</b>                                  | Investisseurs institutionnels ou fonds nourriciers gérés ou distribués par une société du Groupe Amundi                                                                                | Oui                               | USD 500,000                                 | 5.00%                                           | 1.00%                                     | -                            |
| <b>OR</b>            | <b>OR</b>                                         | Fonds nourriciers gérés ou distribués par une société du Groupe Amundi                                                                                                                 | Non                               | -                                           | 5.00%                                           | 1.00%                                     | -                            |
| <b>P</b>             | <b>P</b>                                          | Banques privées                                                                                                                                                                        | Oui                               | USD 100,000                                 | 4.50%                                           | 1.00%                                     | -                            |
| <b>R</b>             | <b>Q-R</b>                                        | Réserve aux intermédiaires ou fournisseurs de services de gestion de portefeuille individuel qui n'ont légalement ou contractuellement pas l'autorisation de conserver des incitations | Non                               | -                                           | 4.50%                                           | 1.00%                                     | -                            |
| <b>S</b>             | <b>G, Q-S</b>                                     | Clients de distributeurs agréés                                                                                                                                                        | Non                               | -                                           | 3.00%                                           | 1.00%                                     | -                            |
| <b>X</b>             | <b>Q-X</b>                                        | Investisseurs institutionnels                                                                                                                                                          | Non                               | USD 5 millions                              | 5.00%                                           | 1.00%                                     | -                            |
| <b>Z</b>             | <b>Z</b>                                          | Fonds gérés par une société du Groupe Amundi                                                                                                                                           | Oui                               | -                                           | 5.00%                                           | 1.00%                                     | -                            |

Pour obtenir une liste complète des Compartiments et classes d'actions actuellement disponibles, consultez le site Internet [www.amundi.lu/amundi-funds](http://www.amundi.lu/amundi-funds).

<sup>1</sup> Aux fins d'investissement initial minimum, nous additionnons les investissements d'un investisseur donné (ou d'un groupe d'entités détenues à 100 % par la même maison mère) dans l'ensemble de la SICAV (toutes les classes d'actions et tous les Compartiments). Les minimums sont appliqués en USD ou avec le montant équivalent dans toute autre devise.

<sup>2</sup> Pour les compartiments Volatility Euro et Volatility World, ce minimum est susceptible d'aller jusqu'à 2.00% de plus, si le Conseil établit que les nouveaux investissements peuvent avoir un effet négatif sur les intérêts des actionnaires existants.

<sup>3</sup> Pour les classes d'actions I2 et A2, l'approbation du Conseil n'est pas nécessaire.

<sup>4</sup> Pour les classes d'actions A4, l'échange est possible uniquement avec des classes d'actions A4 d'un autre Compartiment de l'OPCVM.

## 2 PRINCIPALES CONVENTIONS COMPTABLES

### ■ PRÉSENTATION DES ÉTATS FINANCIERS

Les états financiers du Fonds ont été préparés conformément aux dispositions réglementaires en vigueur au Luxembourg concernant les organismes de placement collectif. Les états financiers sont présentés sur la base de la dernière valeur nette d'inventaire (« VNI ») calculée pendant la période comptable. Conformément au prospectus d'avril 2024 et au supplément joint au prospectus de mai 2024, les VNI ont été calculées d'après les dernières valeurs de marché et les derniers cours de change connus au moment du calcul, à savoir :

- Pour tous les Compartiments (à l'exception d'Amundi Funds Equity MENA) : VNI officielle au 28 juin 2024 ;
- Pour Amundi Funds Equity MENA : VNI officielle au 27 juin 2024.

Dans le rapport annuel au 30 juin 2024, les Compartiments fusionnés ou liquidés au cours de l'exercice font l'objet d'une présentation séparée dans l'État des opérations et des variations de l'actif net, et ils ont été inclus dans les chiffres combinés.

Les états financiers du Fonds et de chacun de ses Compartiments ont été préparés sur la base comptable de la continuité de l'exploitation, à l'exception du Compartiment Global Macro Bonds & Currencies Low Vol.

L'objectif de Amundi Funds Protect 90 est de proposer une participation à l'évolution des marchés financiers tout en offrant une protection partielle permanente à votre investissement sur toute période donnée de 3 ans. En particulier, le Compartiment est conçu de manière à ce que le cours de ses actions ne tombe pas en dessous de 90% de la valeur nette d'inventaire la plus élevée enregistrée depuis le dernier jour ouvrable du mois d'avril qui précède, comme établi dans le prospectus.

■ **Investissements entre Compartiments** - Au 30 juin 2024, les investissements réalisés par des Compartiments dans d'autres Compartiments de la SICAV s'élevaient à EUR 809,545,087.52, correspondant à 1.06% de la valeur nette d'inventaire totale. La VNI combinée totale en fin d'exercice, investissements croisés exclus, s'élevait donc à EUR 75,735,141,619.48.

■ **Portefeuille de titres** - Les valeurs mobilières cotées en bourse ou sur un marché réglementé sont valorisées à leur dernier cours connu. Lorsque lesdits cours ne sont pas représentatifs ou lorsque les titres ne sont pas cotés, les valeurs mobilières sont valorisées à leur valeur probable de réalisation, déterminée avec soin et en toute bonne foi par le Conseil d'administration.

■ **Conversion d'éléments libellés en devise étrangère** - Les états financiers du Fonds sont libellés en euros (EUR). En conséquence, les avoirs nets de chaque compartiment, exprimés en devise étrangère, sont convertis et combinés en euros au cours de change en vigueur à la clôture de l'exercice financier.

Les coûts d'opération et d'acquisition des titres du portefeuille, exprimés en devise étrangère, sont convertis dans la devise de référence du Compartiment concerné au cours de change en vigueur à la date d'opération ou d'acquisition, le cas échéant. La valeur de marché des titres du portefeuille et des autres actifs et passifs, exprimée en devise étrangère, est convertie dans la devise de référence du Compartiment au cours de change en vigueur à la clôture de l'exercice financier. Les différences de change résultant desdites conversions sont comptabilisées à la rubrique « Réévaluation de l'actif net consolidé » dans l'État des opérations et des variations de l'actif net.

■ **Produits des investissements** - Les dividendes sont comptabilisés comme des rendements à la date où ils sont déclarés, dans la mesure où les informations afférentes peuvent être obtenues par le Fonds. Les intérêts sont courus sur une base journalière.

■ **Allocation des frais et charges** - Chaque Compartiment est facturé des frais et charges qui lui sont spécifiquement imputables. Les frais et charges qui ne sont pas imputables à un Compartiment particulier sont répartis entre les Compartiments sur une base équitable, au prorata de leurs actifs nets respectifs.

■ **Contrats de mise en pension** - Les contrats de mise en pension (repos) sont équivalents à des emprunts garantis par des actifs sous-jacents enregistrés dans le portefeuille du Compartiment, lequel reste exposé au risque de marché. Les contrats de prise en pension de titres (reverse repos) sont semblables à des prêts garantis. Dans ce cas, le Compartiment n'est pas exposé au risque de dépréciation de la valeur des actifs sous-jacents. Les contrats de mise en pension et de prise en pension de titres sont considérés comme des emprunts et des prêts, respectivement, du montant des liquidités reçues et/ou payées.

■ **Contrats de futures** - Les contrats de futures non échus sont évalués à leur dernier cours connu à la date d'évaluation ou à la date de clôture, et les plus-values et moins-values latentes qui en résultent sont comptabilisées dans l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats de futures sont comptabilisés dans l'État des opérations et des variations de l'actif net.

■ **Contrats d'options de type futures** - Les contrats d'options de type futures sont évalués au cours coté sur une Bourse officielle. Les dépôts de sécurité initiaux sont payés en espèces à la passation du contrat. Les flux de trésorerie positifs ou négatifs ultérieurs, appelés marges de variation, sont périodiquement payés ou reçus par le Compartiment et dépendent des changements de la valeur de marché des contrats d'options de type futures. À la clôture du contrat, le compartiment concerné enregistre un gain ou une perte réalisé équivalant à la différence entre les produits (ou les coûts) découlant de la transaction de clôture et de la transaction d'ouverture. Les plus-values et moins-values nettes non réalisées sur contrats d'options de type futures sont comptabilisées dans l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats d'options de type futures sont comptabilisés dans l'État des opérations et des variations de l'actif net.

■ **Contrats de change à terme** - Les contrats de change à terme non arrivés à expiration sont évalués à leur dernier cours connu à la date d'évaluation ou à la date de clôture de période, et les plus-values et moins-values latentes qui en résultent sont comptabilisées dans l'État des actifs nets. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur contrats de change à terme sont comptabilisés dans l'État des opérations et des variations de l'actif net.

■ **Évaluation des options et des options sur swaps** - Les options officiellement cotées en Bourse ou sur tout autre marché réglementé qui fonctionne de manière régulière, qui est reconnu et qui est ouvert au public, sont évaluées sur la base de leur cours de clôture à la date d'évaluation ou, en l'absence de cours disponible, sur la base des derniers cours connus. Les options de gré à gré, y compris les options sur swaps, sont évaluées au prix du marché d'après les éléments définis dans les contrats correspondants. Si les derniers cours connus des options cotées ou les cours calculés pour les options de gré à gré ne sont pas représentatifs, l'évaluation s'appuiera sur la possible valeur de réalisation estimée par le Conseil d'administration de la SICAV, avec prudence et en toute bonne foi. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur options de gré à gré et options sur swaps sont comptabilisés dans l'État des opérations et des variations de l'actif net.

■ **Swaps** - Le Fonds est autorisé à contracter des swaps de variance, des credit default swaps, des swaps sur rendement total, d'inflation, d'actif, de taux d'intérêt ou de devises. Ces swaps sont comptabilisés à la valeur de marché d'après l'évaluation des éléments définis dans les contrats. Le bénéfice net non réalisé est inclus à la rubrique « Plus-value nette non réalisée sur swaps et CFD » de l'État des actifs nets, et la perte nette non réalisée est incluse à la rubrique « Moins-value nette non réalisée sur swaps et CFD » de l'État de l'actif net. Les bénéfices/(pertes) nets réalisés et la variation nette des bénéfices/(pertes) non réalisés sur swaps sont comptabilisés dans l'État des opérations et des variations de l'actif net.

■ **Instruments du marché monétaire** - Le marché monétaire couvre des instruments financiers qui présentent une grande liquidité et des échéances très courtes. Il est utilisé par les opérateurs comme moyen pour emprunter et prêter à court terme, avec des échéances généralement comprises entre 24 heures et un peu moins d'un an. Pour les instruments monétaires, l'accroissement (différence entre le coût et la valeur amortie) est comptabilisé à la rubrique « Variation nette de la plus ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension » dans l'État des opérations et des variations de l'actif net pour les titres détenus en fin d'exercice. Si les instruments ont été vendus ou remboursés, ce résultat est comptabilisé en « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » dans l'État des opérations et des variations de l'actif net.

■ **Titres TBA (To Be Announced)** - Les positions TBA font référence à la pratique de négociation courante sur le marché des titres adossés à des créances hypothécaires selon laquelle un titre est acheté à partir d'un groupe de crédits hypothécaires (par ex. Ginnie Mae, Fannie Mae ou Freddie Mac) pour un prix fixe à une date future. Au moment de l'achat, le titre en question n'est pas précisément connu, seules ses principales caractéristiques sont spécifiées. Bien que le prix ait été déterminé au moment de l'achat, la valeur principale n'a pas encore été fixée. Les positions TBA sont indiquées dans le portefeuille de titres. L'achat de ce type de titres n'a pas été réglé et, par conséquent, le montant correspondant à la dette due au moment du règlement de la transaction figure à la rubrique « Dettes



à payer aux courtiers » dans l'État de l'actif net. Les bénéfices/(pertes) réalisés sur les titres TBA et les variations de la plus- ou moins-value non réalisée sont comptabilisés dans l'État des opérations et des variations de l'actif net, respectivement aux rubriques « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » et « Variation nette de la plus- ou moins-value non réalisée sur les placements et sur les dettes dérivés de contrats de prise en pension ». Risque lié aux MBS / ABS Les titres adossés à des créances hypothécaires et les titres adossés à des actifs (MBS et ABS) comportent en général un risque de remboursement anticipé et de prolongement et peuvent aussi comporter des risques de liquidité, de crédit et de taux d'intérêt supérieurs à la moyenne.

- **Bénéfice/(perte) net(te) réalisé(e) sur vente de titres** - Le montant de la rubrique « Bénéfice/(perte) net(te) réalisé(e) sur vente de titres » de l'État des opérations et des variations de l'actif net reflète la différence entre le coût et le produit des titres vendus, en tenant compte des impacts liés au marché et à la devise.
- **Coûts d'opération** - Les coûts d'opération comprennent les frais de courtage et les frais facturés par le dépositaire relativement aux opérations sur titres et aux opérations sur produits dérivés. Les coûts d'opération sont exclus des coûts d'achat et de vente relatifs aux titres et aux produits dérivés. Tous ces frais sont comptabilisés à la rubrique « Frais de courtage et de transaction » dans l'État des opérations et des variations de l'actif net. Voir note 23 qui décrit les frais de réception et transmission d'ordres.
- **Contrats sur différence (CFD)** - À chaque date d'évaluation, la différence de cours entre le cours d'ouverture et le prix courant du marché du titre ou de l'indice sous-jacent vis-à-vis du contrat sur différence (CFD, de l'anglais Contract for difference) est enregistrée à la valeur de marché (gain ou perte non réalisé) du contrat ; lorsque le compartiment réalise une transaction de clôture, la différence entre le montant notionnel d'ouverture et le montant notionnel de clôture du titre sous-jacent est comptabilisée comme gain ou perte réalisé aux rubriques Bénéfice/(perte) net(te) réalisé(e) sur swaps et sur CFD dans l'État des opérations et des variations de l'actif net. Les dépôts de sécurité peuvent être effectués en espèces à la passation du contrat sur différence. Les paiements ultérieurs, appelés marges de variation, sont périodiquement versés ou reçus par le compartiment et dépendent des changements de la valeur de marché des contrats sur différence en cours.
- **Prêt de titres** - Dans les transactions de prêt et d'emprunt de titres, un prêteur transfère des titres ou instruments financiers à un emprunteur, sous réserve que l'emprunteur s'engage à restituer des titres ou instruments financiers équivalents à une date future ou au moment demandé par le prêteur. L'emprunteur doit fournir une garantie, qui se prolonge tout au long de la période de prêt et qui est au minimum équivalente à l'évaluation globale des titres prêtés, majorée de toute marge de sécurité jugée appropriée en fonction de la qualité de la garantie.

3 COURS DE CHANGE UTILISÉS AU 30 JUIN 2024

Les cours de change utilisés pour établir les données consolidées sont les suivants :

1 JPY = 0.005800 EUR  
1 USD = 0.933053 EUR

4 COMMISSIONS DE GESTION, D'ADMINISTRATION ET DE DISTRIBUTION

Structure des frais - La commission d'administration est exprimée en pourcentage de la VNI des Compartiments et des classes d'actions et couvre toutes les dépenses administratives du Fonds.

Ces dépenses comprennent la rémunération de l'agent administratif, de l'agent domiciliaire, de l'agent de transfert et de l'agent de registre pour les services rendus au Fonds, la rémunération du dépositaire pour les services rendus au Fonds ainsi que toutes les autres dépenses administratives encourues dans l'exercice de l'exploitation du Fonds, incluant, cette liste n'étant pas limitative :

- les honoraires des auditeurs et conseillers juridiques du Fonds (y compris les frais relatifs aux obligations de conformité légales et statutaires) ;
- les frais de traduction, d'impression et de distribution aux investisseurs relatifs aux rapports annuels et semestriels, au prospectus du Fonds et au Document d'information clé de chaque classe d'actions et à tous les suppléments y afférents ainsi qu'à toute notification envoyée aux investisseurs ;
- tous les frais d'information des actionnaires, y compris les frais liés à la publication du cours des actions dans la presse financière et à la production d'éléments d'information à l'attention des souscripteurs et des distributeurs ;
- tous les frais et charges engagés dans l'immatriculation et la maintenance de l'immatriculation du Fonds auprès d'une autorité compétente ou d'une Bourse, à des fins de conformité aux obligations réglementaires, et le remboursement desdits frais et charges encourus par tout représentant local ;
- les frais de tout représentant ou correspondant local dont les services sont requis par la législation en vigueur ;
- les frais liés à toutes mesures exceptionnelles, parmi lesquelles toutes expertises ou procédure judiciaire visant à protéger les intérêts des actionnaires ;
- les frais liés à la traduction, distribution et publication de tout avis aux actionnaires.

La commission d'administration est payée à terme échu à Amundi Luxembourg S.A. selon une fréquence déterminée par la Société de gestion et calculée quotidiennement pour chaque Compartiment et classe d'actions.

Les commissions de gestion, exprimées en pourcentage de la VNI, sont payées à terme échu à Amundi Luxembourg S.A., selon une fréquence déterminée par la Société de gestion, et calculées quotidiennement pour chaque Compartiment d'après la VNI quotidienne de chaque classe d'actions.

Amundi Luxembourg S.A. est chargée de verser les commissions aux Gestionnaires des investissements.

En plus des commissions de gestion versées par le Fonds à Amundi Luxembourg S.A., certains Compartiments investissent une partie de leurs avoirs dans d'autres OPC et sont ainsi soumis aux commissions de gestion appliquées à ces Compartiments, sauf pour les investissements entre Compartiments.

Les commissions de distribution sont calculées et cumulées chaque Jour de transaction aux taux annuels établis ci-dessous, et sont payées à terme échu à Amundi Luxembourg S.A., selon une fréquence déterminée par la Société de gestion. Amundi Luxembourg S.A. est chargée de verser ces frais aux distributeurs.

En outre, la société de gestion peut décider de verser une rémunération aux distributeurs sur ses propres frais.

Les commissions de gestion, d'administration et de distribution, exprimées en pourcentage de la VNI et applicables au 30 juin 2024, correspondent aux taux maximums établis sur le site [www.amundi.lu/Amundi-Funds](http://www.amundi.lu/Amundi-Funds), excepté pour les Compartiments Amundi Funds Cash EUR et Amundi Funds Cash USD, pour lesquels les taux annuels ci-dessous sont appliqués :

| AMUNDI FUNDS                    | Devise de référence des compartiments | Devises de VNI d'autres Classes d'actions | Classes d'actions      | Commission de gestion | Commission d'administration | Commission de distribution |
|---------------------------------|---------------------------------------|-------------------------------------------|------------------------|-----------------------|-----------------------------|----------------------------|
| <b>Compartiments monétaires</b> |                                       |                                           |                        |                       |                             |                            |
| Cash EUR                        | EUR                                   | EUR                                       | - Classe A2 EUR (C)    | 0.50%                 | 0.15%                       | /                          |
|                                 |                                       | EUR                                       | - Classe F2 EUR (C)    | 0.60%                 | 0.15%                       | /                          |
|                                 |                                       | EUR                                       | - Classe G2 EUR (C)    | 0.50%                 | 0.15%                       | /                          |
|                                 |                                       | EUR                                       | - Classe H EUR (C)     | 0.02%                 | 0.10%                       | /                          |
|                                 |                                       | EUR                                       | - Classe I2 EUR (C)    | 0.12%                 | 0.15%                       | /                          |
|                                 |                                       | EUR                                       | - Classe J2-10 EUR (C) | 0.035%                | 0.10%                       | /                          |
|                                 |                                       | EUR                                       | - Classe M2 EUR (C)    | 0.20%                 | 0.15%                       | /                          |
|                                 |                                       | EUR                                       | - Classe Q-X EUR (C)   | 0.05%                 | 0.05%                       | /                          |
|                                 |                                       | EUR                                       | - Classe R2 EUR (C)    | 0.20%                 | 0.15%                       | /                          |
| Cash USD                        | USD                                   | USD                                       | - Classe A2 USD (C)    | 0.30%                 | 0.15%                       | /                          |
|                                 |                                       | USD                                       | - Classe A11 USD (C)   | 0.30%                 | 0.15%                       | /                          |
|                                 |                                       | USD                                       | - Classe F2 USD (C)    | 0.60%                 | 0.15%                       | /                          |
|                                 |                                       | USD                                       | - Classe G2 USD (C)    | 0.50%                 | 0.15%                       | /                          |
|                                 |                                       | USD                                       | - Classe I2 USD (C)    | 0.12%                 | 0.10%                       | /                          |



| AMUNDI FUNDS | Devise de référence des compartiments | Devises de VNI d'autres Classes d'actions | Classes d'actions    | Commission de gestion | Commission d'administration | Commission de distribution |
|--------------|---------------------------------------|-------------------------------------------|----------------------|-----------------------|-----------------------------|----------------------------|
|              |                                       | USD                                       | - Classe J2 USD (C)  | 0.03%                 | 0.05%                       | /                          |
|              |                                       | USD                                       | - Classe M2 USD (C)  | 0.20%                 | 0.10%                       | /                          |
|              |                                       | USD                                       | - Classe P2 USD (C)  | 0.25%                 | 0.10%                       | /                          |
|              |                                       | USD                                       | - Classe Q-X USD (C) | 0.05%                 | 0.05%                       | /                          |
|              |                                       | USD                                       | - Classe R2 USD (C)  | 0.15%                 | 0.15%                       | /                          |
|              |                                       | USD                                       | - Classe Z USD (C)   | 0.0225%               | 0.05%                       | /                          |

Les taux de commission de gestion et de commission d'administration appliqués aux Compartiments ci-dessus ont été modifiés au cours de l'année.

Concernant le Compartiment Cash EUR, les taux de commission de gestion appliqués ont changé pour les classes d'actions M2 EUR (C) de 0.10% à 0.20%, pour G2 EUR (C) de 0.30% à 0.50% et pour F2 EUR (C) de 0.30% à 0.60% à compter du 19 avril 2024.

Le taux de commission de gestion appliqué pour la classe d'actions A2 EUR (C) a changé de 0.30% à 0.50% à compter du 23 mai 2024.

Concernant le Compartiment Cash USD, le taux de commission de gestion appliqué a changé pour les classes d'actions M2 USD (C) de 0.10% à 0.20%, pour G2 USD (C) de 0.30% à 0.50% et pour F2 USD (C) de 0.30% à 0.60% à compter du 19 avril 2024.

Eu égard au Compartiment Amundi Funds Russian Equity, Amundi Luxembourg S.A. a décidé de renoncer à sa commission de gestion à compter de la date de suspension du calcul de la VNI.

Conformément à l'article 46(3) de la Loi du 17 décembre 2010, les taux de commission de gestion pour les fonds sous-jacent de Amundi Funds Protect 90 dont le garant fait partie du Groupe Crédit Agricole, sont les suivants :

|                                                                    | Taux annuel |
|--------------------------------------------------------------------|-------------|
| AMUNDI ABS CAP 3 DEC                                               | 0.26%       |
| PORTFOLIO OBLIG CREDIT CAPITALISATION 3D                           | 0.04%       |
| BFT CREDIT 12 MOIS ISR FCP I 3 DECIMALES                           | 0.13%       |
| AMUNDI ENHANCED ULTRA SHORT TERM BOND SRI FCP                      | 0.13%       |
| CPR OBLIG 12 MOIS DE CAPITALISATION 3 DECIMALES PART I             | 0.20%       |
| AMUNDI ULTRA SHORT TERM BOND SRI FCP                               | 0.07%       |
| AMUNDI EURO LIQUIDITY RATED SRI FCP EUR (ISIN FR0013016607)        | 0.05%       |
| AMUNDI EURO LIQUIDITY SHORT TERM SRI                               | 0.03%       |
| AMUNDI EURO LIQUIDITY SRI EUR (ISIN FR0013095312)                  | 0.05%       |
| BFT AUREUS ISR FCP                                                 | 0.07%       |
| AMUNDI S&P500 ESG ETF                                              | 0.18%       |
| AMUNDI ETF ICAV AMUNDI MSCI USA ESG LEADERS ETF                    | 0.07%       |
| MULTI UNITS LUXEMBOURG - AMUNDI US TREASURY BOND 7 10Y             | 0.04%       |
| AMUNDI INDEX SOLUTIONS SICAV ETF                                   | 0.04%       |
| AMUNDI US TIPS GOVERNMENT INFLATION-LINKED BOND CLASS ACC          | 0.05%       |
| AMUNDI INDEX SOLUTIONS SICAV AMUNDI EUR CORPORATE BOND 1-5Y ESG    | 0.10%       |
| AMUNDI ITALY BTP GOVERNMENT BOND 10Y-AM IBG B 10Y                  | 0.07%       |
| AMUNDI EURO GOVERNMENT INFLATION-LINKED BOND CLASS ACC             | 0.05%       |
| AMUNDI INDEX SOLUTIONS JPX NIKKEI 400 ETF EUR                      | 0.08%       |
| AMUNDI INDEX SOLUTIONS MSCI EUR ETF                                | 0.13%       |
| AMUNDI MSCI EMERGING MARKETS UCITS ETF - EUR (C)                   | 0.10%       |
| AMUNDI INDEX SOLUTIONS GOVERNMENT BOND LOW RATE EURO INV GRADE ETF | 0.07%       |
| AMUNDI ETF EURO STOXX 50 UCITS                                     | 0.05%       |
| AMUNDI INDEX SOLUTIONS SICAV US CORPORATE SRI                      | 0.04%       |
| AMUNDI INDEX SOLUTIONS SICAV AMUNDI INDEX MSCI EURO SRI PAB        | 0.08%       |
| AMUNDI FUNDS EMERGING MARKETS LOCAL CURRENCY BOND - I EUR HG       | 0.45%       |
| MULTI UNITS LUXEMBOURG - AMUNDI MSCI KOREA                         | 0.35%       |
| AMUNDI FUNDS US HIGH YIELD BOND Z USD SICAV                        | 0.36%       |
| AMUNDI INDEX SOLUTIONS - AMUNDI EURO CORPORATE SRI 0 3Y            | 0.03%       |
| AMUNDI FUNDS EURO HIGH YIELD BOND Z EUR C                          | 0.36%       |
| AMUNDI FUNDS EMERGING MARKETS HARD CURRENCY Z EUR C                | 0.32%       |

## 5 COMMISSIONS DE PERFORMANCE

Les frais de performance sont calculés séparément pour chaque classe d'actions. Ils sont cumulés chaque jour, déduits et payés annuellement pour chaque classe d'actions. Les frais de performance de chaque Compartiment sont calculés en comparant la VNI de la classe d'actions correspondante avec l'indicateur de référence.

Le mécanisme appliqué est détaillé sur le site Internet [www.amundi.lu/Amundi-Funds](http://www.amundi.lu/Amundi-Funds)

Les Compartiments et les Classes d'actions faisant l'objet d'une commission de performance sont répertoriés sur le site Internet [www.amundi.lu/Amundi-Funds](http://www.amundi.lu/Amundi-Funds).

Pour toutes les classes autorisées à Hong Kong, veuillez noter qu'aucune commission de performance n'est appliquée.

## 6 FISCALITÉ DU FONDS - TAXE D'ABONNEMENT

Par ailleurs, le Fonds est redevable au Luxembourg d'un impôt de 0.05% par an relativement aux Compartiments en actions, aux Compartiments obligataires, aux Compartiments multi-actifs, aux Compartiments protégés et aux Compartiments à rendement absolu, à l'exception des investissements réalisés par lesdits Compartiments dans d'autres organismes de placement collectif établis au Luxembourg et déjà assujettis à la taxe d'abonnement, (pour lesquels aucun impôt n'est appliqué), et de 0.01% par an relativement aux Compartiments monétaires et aux classes d'actions H, I, J, M, O, OR, SE, X et Z de tous les Compartiments (la « taxe d'abonnement »), ledit impôt étant dû trimestriellement sur la base de la VNI du Fonds à la fin du trimestre calendaire correspondant.

Le bénéfice de la taxe d'abonnement de 0.01% par an est accessible aux actionnaires admis aux classes d'actions H, I, J, M, O, OR, SE, X ou Z au titre des dispositions légales, réglementaires et fiscales du Luxembourg dont le Fonds a connaissance au moment de l'admission d'un investisseur auxdites classes d'actions.

Il ne peut cependant être donné aucune garantie pour le passé ni pour le futur, et l'éligibilité des investisseurs est sujette à l'interprétation, de temps à autre, de toute autorité compétente au sujet du statut d'un investisseur éligible aux classes H, I, J, M, O, OR, SE, X ou Z. Ladite reclassification effectuée par une autorité compétente en ce qui concerne le statut d'un investisseur pourrait exposer l'intégralité de la classe d'actions à un taux de taxe d'abonnement de 0.05% par an.

## 7 AUTRES REVENUS

Les montants des autres revenus figurant dans l'État des opérations et des variations de l'actif net comprennent principalement le produit des prêts de titres et les reprises sur provisions relatives aux frais de performance.

## 8 AUTRES DÉPENSES

Les autres dépenses figurant dans l'État des opérations et des variations de l'actif net comprennent principalement les autres impôts, les commissions des administrateurs et les coûts des prêts de titres.

Les montants d'autres dépenses dans l'État des opérations et des variations de l'actif net des Compartiments Asia Equity Focus, Emerging Markets Equity Focus, Emerging Markets Equity ESG Improvers, Emerging World Equity, New Silk Road, SBI FM India Equity, Global Multi-Asset et Pioneer Flexible Opportunities incluent principalement des taxes indiennes.

Depuis le 14/05/2024, le processus de règlement des taxes indiennes a changé et les taxes payées sont désormais incluses sous la rubrique des éléments réalisés de l'État des opérations et des variations de l'actif net, sauf pour le Compartiment SBI FM India Equity.

## 9 CONTRATS DE PRISE EN PENSION

Pendant l'exercice se terminant le 30 juin 2024, certains Compartiments ont souscrit des contrats de prise en pension, dont le montant est indiqué ci-dessous dans la devise du compartiment correspondant, et par lesquels ils prêtent à des établissements financiers une certaine somme assortie d'une garantie. Au 30 juin 2024, les prêts accordés en vertu desdits contrats sont garantis par les actifs sous-jacents suivants :

Les pays des contreparties sont répertoriés conformément à la norme ISO 3166-1.

Le montant correspondant à des titres « Investment grade » fait référence à des obligations notées au moins BBB- par S&P, Baa3 par Moody's et/ou BBB- (par Fitch). Voir la note 17 pour plus d'informations sur les garanties.

### ■ Strategic Bond

| Devise         | Nominal      | Dénomination                      | Contrepartie   | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|--------------|-----------------------------------|----------------|--------------------------|--------------------------------------|
| EUR            | 3,833,000.00 | ITALIAN REPUBLIC 4.20% 01/03/2034 | CITIGROUP (DE) | 3,999,812.16             | 3,894,596.31                         |
| <b>Total :</b> |              |                                   |                | <b>3,999,812.16</b>      | <b>3,894,596.31</b>                  |

Le montant correspondant à des titres « Investment grade » est de EUR 3,894,596.31.

### ■ Global Aggregate Bond

| Devise         | Nominal       | Dénomination                               | Contrepartie                         | Montant en USD<br>(coût) | Montant en USD<br>(Valeur de marché) |
|----------------|---------------|--------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR            | 20,000,000.00 | ENGIE SA 3.625% 11/01/2030                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 21,790,821.00            | 21,421,281.60                        |
| EUR            | 15,400,000.00 | SUEZ 4.625% 03/11/2028                     | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 17,473,790.57            | 16,999,768.40                        |
| EUR            | 15,000,000.00 | HAMBURG COMMERCIAL BANK AG FRN 05/12/2025  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 16,278,810.75            | 16,182,674.78                        |
| EUR            | 15,000,000.00 | JPMORGAN CHASE AND CO VAR 11/03/2027       | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 15,325,489.13            | 15,401,369.03                        |
| EUR            | 10,000,000.00 | NATIONAL GRID PLC 3.875% 16/01/2029        | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 10,946,854.50            | 10,797,238.20                        |
| EUR            | 10,000,000.00 | ASAHI GROUP HOLDINGS LTD 1.151% 19/09/2025 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 10,451,706.00            | 10,391,688.00                        |
| EUR            | 10,000,000.00 | PPG INDUSTRIES INC 1.40% 13/03/2027        | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 10,189,127.25            | 10,180,767.60                        |
| EUR            | 5,000,000.00  | JOHNSON CONTROLS TYCO FI 3.00% 15/09/2028  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,337,315.00             | 5,232,069.15                         |
| EUR            | 5,000,000.00  | EVONIK INDUSTRIES AG 2,25% 25/09/2027      | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,219,958.38             | 5,145,418.16                         |
| EUR            | 5,000,000.00  | DOW CHEMICAL CO 0.50% 15/03/2027           | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,921,476.00             | 4,937,016.38                         |
| <b>Total :</b> |               |                                            |                                      | <b>117,935,348.58</b>    | <b>116,689,291.29</b>                |

Le montant correspondant à des titres « Investment grade » est de USD 116,689,291.29.

### ■ Optimal Yield

| Devise         | Nominal      | Dénomination                                     | Contrepartie                         | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|--------------|--------------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR            | 5,800,000.00 | STATE OF NORTH RHINE WESTPHALIA 1.75% 11/07/2068 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 3,960,240.00             | 3,886,058.00                         |
| <b>Total :</b> |              |                                                  |                                      | <b>3,960,240.00</b>      | <b>3,886,058.00</b>                  |

Le montant correspondant à des titres « Investment grade » est de EUR 3,886,058.00.

### ■ Optimal Yield Short Term

| Devise         | Nominal      | Dénomination                    | Contrepartie                         | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|--------------|---------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR            | 2,858,000.00 | EUROPEAN UNION 1.25% 04/02/2043 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,999,742.60             | 2,011,974.84                         |
| <b>Total :</b> |              |                                 |                                      | <b>1,999,742.60</b>      | <b>2,011,974.84</b>                  |

Le montant correspondant à des titres « Investment grade » est de EUR 2,011,974.84.

### ■ Emerging Markets Blended Bond

| Devise | Nominal       | Dénomination                         | Contrepartie                         | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|--------|---------------|--------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR    | 20,000,000.00 | BANCO SANTANDER SA 3.875% 22/04/2029 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 20,130,000.00            | 20,025,600.00                        |

| Devise         | Nominal       | Dénomination                                          | Contrepartie                         | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|---------------|-------------------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR            | 13,500,000.00 | SOCIETE GENERALE SA 2.125% 27/09/2028                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 12,868,200.00            | 12,563,100.00                        |
| EUR            | 10,000,000.00 | SOCIETE GENERALE SA VAR 21/11/2031                    | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 10,574,000.00            | 10,331,800.00                        |
| EUR            | 10,000,000.00 | BNP PARIBAS SA VAR 13/04/2031                         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 10,245,000.00            | 10,195,300.00                        |
| EUR            | 5,800,000.00  | NATIONWIDE BUILDING SOCIETY 3.309% 02/05/2034         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,838,280.00             | 5,857,188.00                         |
| EUR            | 4,500,000.00  | UNICREDIT SPA VAR 17/01/2029                          | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,756,950.00             | 4,652,280.00                         |
| EUR            | 4,500,000.00  | BANQUE STELLANTIS FRANCE 3.50% 19/07/2027             | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,558,050.00             | 4,480,245.00                         |
| EUR            | 5,000,000.00  | BHP BILLITON FINANCE LTD 1.50% 29/04/2030             | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,404,500.00             | 4,435,550.00                         |
| EUR            | 4,500,000.00  | FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 3,943,350.00             | 3,960,945.00                         |
| EUR            | 5,000,000.00  | RTE RESEAU DE TRANSPORT 0.75% 12/01/2034              | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 3,919,500.00             | 3,891,550.00                         |
| EUR            | 3,000,000.00  | PPG INDUSTRIES INC 2.75% 01/06/2029                   | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,875,800.00             | 2,886,150.00                         |
| EUR            | 2,700,000.00  | T MOBILE USA INC 3.55% 08/05/2029                     | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,708,640.00             | 2,706,588.00                         |
| EUR            | 2,300,000.00  | BELFIUS BANQUE SA/NV 3.75% 22/01/2029                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,333,580.00             | 2,298,988.00                         |
| EUR            | 1,000,000.00  | CARGILL INC 3.875% 24/04/2030                         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,018,600.00             | 1,020,620.00                         |
| EUR            | 22,846,000.00 | ITALIAN REPUBLIC 0.45% 15/02/2029                     | UNICREDIT (DE)                       | 19,999,388.40            | 19,918,056.64                        |
| EUR            | 22,878,000.00 | ITALY CERT DI CREDITO DEL TESORO 15/04/2026           | UNICREDIT (DE)                       | 23,168,952.40            | 22,978,663.20                        |
| EUR            | 14,600,000.00 | BARCLAYS BANK PLC LONDON VAR 03/12/2025               | CREDIT AGRICOLE (FR)                 | 15,000,000.00            | 13,852,845.00                        |
| <b>Total :</b> |               |                                                       |                                      | <b>148,342,790.80</b>    | <b>146,055,468.84</b>                |

Le montant correspondant à des titres « Investment grade » est de EUR 146,055,468.84

## ■ Emerging Markets Bond

| Devise | Nominal       | Dénomination                                                  | Contrepartie                         | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|--------|---------------|---------------------------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| USD    | 20,000,000.00 | JOHNSON CONTROLS TYCO FI 5.50% 19/04/2029                     | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 18,948,448.80            | 18,883,321.67                        |
| USD    | 20,000,000.00 | JOHNSON CONTROLS TYCO FI 5.50% 19/04/2029                     | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 19,114,532.31            | 18,883,321.67                        |
| USD    | 15,000,000.00 | CELULOSA ARAUCO Y CONSTITUCION SA ARAUCO 4.50% 01/08/2024     | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 14,207,137.86            | 13,973,687.89                        |
| USD    | 11,500,000.00 | THE WALT DISNEY COMPANY 3.80% 22/03/2030                      | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 10,229,017.96            | 10,168,607.42                        |
| USD    | 10,000,000.00 | DIAGEO CAPITAL PLC 5.625% 05/10/2033                          | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 9,799,860.04             | 9,699,183.58                         |
| USD    | 10,000,000.00 | CAMPBELL SOUP CO 5.20% 21/03/2029                             | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 9,504,082.11             | 9,349,475.16                         |
| USD    | 10,000,000.00 | MERCEDES BENZ FINANCE NORTH AMERICA LLC 3.45% REGS 06/01/2027 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 9,107,534.41             | 8,982,505.25                         |
| USD    | 10,000,000.00 | ORACLE CORP 1.65% 25/03/2026                                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 8,742,710.52             | 8,748,028.92                         |
| USD    | 10,000,000.00 | ORACLE CORP 1.65% 25/03/2026                                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 8,780,965.71             | 8,748,028.92                         |
| USD    | 9,500,000.00  | NEXTERA ENERGY CAPITAL HOLDINGS PLC 4.625% 15/07/2027         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 8,894,145.09             | 8,723,778.87                         |
| USD    | 10,000,000.00 | CARGILL INC 4.00% 22/06/2032                                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 8,809,890.37             | 8,654,257.06                         |
| USD    | 10,000,000.00 | SOCIETE GENERALE SA VAR 19/01/2028                            | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 8,698,857.01             | 8,614,508.98                         |
| USD    | 10,000,000.00 | NVIDIA CORP 2.00% 15/06/2031                                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 7,923,489.62             | 7,843,340.33                         |
| USD    | 10,000,000.00 | COCA COLA CO 1.65% 01/06/2030                                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 7,793,795.19             | 7,829,531.14                         |
| USD    | 10,000,000.00 | UNILEVER CAPITAL CORP 1.375% 14/09/2030                       | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 7,601,586.19             | 7,607,651.04                         |

| Devise         | Nominal       | Dénomination                                                  | Contrepartie                         | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|---------------|---------------------------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| USD            | 10,000,000.00 | PRAXAIR INC 1.10% 10/08/2030                                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 7,542,803.83             | 7,518,824.35                         |
| USD            | 8,250,000.00  | COLBUN SA 3.15% REGS 06/03/2030                               | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 6,804,758.57             | 6,756,648.01                         |
| USD            | 6,500,000.00  | CORPORACION NACIONAL DEL COBRE DE CHILE 3.15% REGS 14/01/2030 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,452,904.13             | 5,368,845.35                         |
| USD            | 7,000,000.00  | THERMO FISHER SCIENTIFIC INC 2.00% 15/10/2031                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,362,257.99             | 5,350,697.46                         |
| USD            | 5,850,000.00  | SIEMENS FINANCIERINGSMAATSCHAPPIJ NV 1.20% REGS 11/03/2026    | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,119,398.18             | 5,116,887.33                         |
| USD            | 6,000,000.00  | BNP PARIBAS SA VAR 15/09/2029                                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,873,338.00             | 4,887,389.78                         |
| USD            | 5,000,000.00  | PANASONIC HOLDINGS CORPORATION 2.679% 19/07/2024              | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,705,388.38             | 4,658,875.67                         |
| USD            | 5,000,000.00  | HSBC HOLDINGS PLC VAR 09/06/2028                              | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,665,267.09             | 4,589,643.11                         |
| USD            | 5,000,000.00  | UBS GROUP INC VAR 12/05/2028                                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,556,099.84             | 4,568,602.75                         |
| USD            | 5,000,000.00  | LOWE'S COMPANIES INC 3.10% 03/05/2027                         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,443,200.37             | 4,418,334.50                         |
| USD            | 5,000,000.00  | TELSTRA CORPORATION LTD 3.25% 15/11/2027                      | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,394,215.07             | 4,401,446.23                         |
| USD            | 3,500,000.00  | AMAZON COM INC 3.30% 13/04/2027                               | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 3,158,899.00             | 3,132,773.50                         |
| USD            | 3,000,000.00  | CITIGROUP INC USA VAR 24/02/2028                              | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,654,163.75             | 2,642,631.21                         |
| USD            | 2,300,000.00  | KOMATSU FINANCE AMERICA INC 5.499% REGS 06/10/2027            | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,184,865.87             | 2,168,191.28                         |
| USD            | 2,000,000.00  | CREDIT SUISSE LTD VAR 21/02/2025                              | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,878,236.53             | 1,877,434.10                         |
| USD            | 2,000,000.00  | CREDIT SUISSE LTD VAR 21/02/2025                              | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,887,567.06             | 1,877,434.10                         |
| USD            | 2,000,000.00  | KEURIG DR PEPPER INC 5.05% 15/03/2029                         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,901,562.86             | 1,864,893.87                         |
| USD            | 2,000,000.00  | THE BANK OF NEW YORK MELLON VAR 21/11/2025                    | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,872,451.60             | 1,862,971.78                         |
| USD            | 2,000,000.00  | MORGAN STANLEY VAR 20/04/2028                                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,814,602.29             | 1,815,479.36                         |
| USD            | 2,000,000.00  | COOPERATIEVE RABOBANK UA VAR REGS 15/12/2027                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,722,789.83             | 1,711,406.58                         |
| USD            | 1,700,000.00  | AVALONBAY COMMUNITIES INC 5.30% 07/12/2033                    | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,591,425.24             | 1,576,562.63                         |
| USD            | 2,000,000.00  | MIZUHO FINANCIAL GROUP INC VAR 08/09/2031                     | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,515,092.14             | 1,527,091.21                         |
| USD            | 1,000,000.00  | SWEDBANK AB 5.407% 14/03/2029                                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 951,341.26               | 933,613.25                           |
| USD            | 1,000,000.00  | REPUBLIC OF CHILE 4.85% 22/01/2029                            | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 934,546.30               | 922,696.52                           |
| USD            | 1,000,000.00  | REPUBLIC OF CHILE 4.85% 22/01/2029                            | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 942,290.65               | 922,696.52                           |
| USD            | 1,000,000.00  | ABBOTT LABORATORIES 3.75% 30/11/2026                          | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 909,820.39               | 910,538.84                           |
| USD            | 1,000,000.00  | TOYOTA MOTOR CREDIT CORP 3.05% 22/03/2027                     | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 893,305.34               | 886,652.67                           |
| USD            | 1,000,000.00  | AMERICA MOVIL SAB DE CV 4.375% 16/07/2042                     | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 808,677.40               | 794,028.46                           |
| USD            | 19,890,000.00 | TOKYO METROPOLITAN GOVERNMENT 0.75% 16/07/2025                | CREDIT AGRICOLE (FR)                 | 17,728,014.93            | 17,687,856.40                        |
| USD            | 17,796,000.00 | TOKYO METROPOLITAN GOVERNMENT 0.75% 16/07/2025                | CREDIT AGRICOLE (FR)                 | 15,861,908.09            | 15,825,695.96                        |
| <b>Total :</b> |               |                                                               |                                      | <b>277,287,245.17</b>    | <b>275,286,070.66</b>                |

Le montant correspondant à des titres « Investment grade » est de EUR 275,286,070.66.

## ■ Emerging Markets Corporate Bond

| Devise         | Nominal      | Dénomination                            | Contrepartie                         | Montant en USD<br>(coût) | Montant en USD<br>(Valeur de marché) |
|----------------|--------------|-----------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| USD            | 5,000,000.00 | AMAZON COM INC 3.30% 13/04/2027         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,836,500.00             | 4,796,500.00                         |
| USD            | 3,200,000.00 | UNITED MEXICAN STATES 4.875% 19/05/2033 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 3,131,200.00             | 2,959,552.00                         |
| <b>Total :</b> |              |                                         |                                      | <b>7,967,700.00</b>      | <b>7,756,052.00</b>                  |

Le montant correspondant à des titres « Investment grade » est de USD 7,756,052.00.

## ■ Emerging Markets Hard Currency Bond

| Devise         | Nominal      | Dénomination                                     | Contrepartie                         | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|--------------|--------------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR            | 9,523,000.00 | ITALIAN REPUBLIC 4.05% 30/10/2037                | CITIGROUP (DE)                       | 9,600,136.30             | 9,357,395.03                         |
| EUR            | 5,749,000.00 | ITALIAN REPUBLIC 4.20% 01/03/2034                | CITIGROUP (DE)                       | 5,999,196.48             | 5,841,386.43                         |
| EUR            | 5,000,000.00 | ITALIAN REPUBLIC 4.35% 01/11/2033                | CITIGROUP (DE)                       | 5,250,500.00             | 5,149,000.00                         |
| EUR            | 5,000,000.00 | ITALIAN REPUBLIC 4.00% 15/11/2030                | CITIGROUP (DE)                       | 5,148,500.00             | 5,084,450.00                         |
| EUR            | 8,575,000.00 | EUROPEAN UNION 1.25% 04/02/2043                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 6,011,034.70             | 6,036,628.50                         |
| EUR            | 4,500,000.00 | STATE OF NORTH RHINE WESTPHALIA 1.75% 11/07/2068 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 3,072,600.00             | 3,015,045.00                         |
| EUR            | 7,800,000.00 | BARCLAYS BANK PLC LONDON VAR 03/12/2025          | CREDIT AGRICOLE (FR)                 | 8,000,000.00             | 7,400,835.00                         |
| <b>Total :</b> |              |                                                  |                                      | <b>43,081,967.48</b>     | <b>41,884,739.96</b>                 |

Le montant correspondant à des titres « Investment grade » est de EUR 41,884,739.96.

## ■ Emerging Markets Short Term Bond

| Devise         | Nominal      | Dénomination                              | Contrepartie                         | Montant en USD<br>(coût) | Montant en USD<br>(Valeur de marché) |
|----------------|--------------|-------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| USD            | 1,100,000.00 | ROCHE HOLDINGS INC 2.132% REGS 10/03/2025 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,077,890.00             | 1,075,437.00                         |
| <b>Total :</b> |              |                                           |                                      | <b>1,077,890.00</b>      | <b>1,075,437.00</b>                  |

Le montant correspondant à des titres « Investment grade » est de USD 1,075,437.00.

## ■ Volatility Euro

| Devise         | Nominal       | Dénomination                                          | Contrepartie                         | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|---------------|-------------------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR            | 11,000,000.00 | MCDONALDS CORP 0.25% 04/10/2028                       | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 9,615,100.00             | 9,651,895.00                         |
| EUR            | 7,800,000.00  | TOYOTA MOTOR FINANCE BV 3.375% 13/01/2026             | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 7,869,420.00             | 7,777,614.00                         |
| EUR            | 6,000,000.00  | VODAFONE INTL FINANCING DAC 3.25% 02/03/2029          | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,992,200.00             | 5,955,150.00                         |
| EUR            | 6,000,000.00  | MEDTRONIC GLOBAL HOLDINGS S C A 3,00% 15/10/2028      | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 6,000,600.00             | 5,909,760.00                         |
| EUR            | 5,000,000.00  | KBC GROUP SA/NV VAR 19/04/2030                        | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,153,500.00             | 5,127,350.00                         |
| EUR            | 5,000,000.00  | AUTOLIV INC 4.25% 15/03/2028                          | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,090,500.00             | 5,062,725.00                         |
| EUR            | 5,500,000.00  | MONDELEZ INTERNATIONAL INC 0.75% 17/03/2033           | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 4,293,850.00             | 4,338,840.00                         |
| EUR            | 4,000,000.00  | KERING SA 3.25% 27/02/2029                            | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 3,982,400.00             | 3,965,920.00                         |
| EUR            | 3,390,000.00  | FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,970,657.00             | 2,981,860.95                         |
| EUR            | 2,500,000.00  | UNILEVER FINANCE NETHERLANDS BV 3.25% 23/02/2031      | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,499,000.00             | 2,494,825.00                         |
| EUR            | 2,000,000.00  | SMITH AND NEPHEW PLC 4.565% 11/10/2029                | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,140,800.00             | 2,079,140.00                         |
| EUR            | 1,000,000.00  | ROCHE FINANCE EUROPE BV 3.204% 27/08/2029             | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,029,800.00             | 1,001,160.00                         |
| <b>Total :</b> |               |                                                       |                                      | <b>56,637,827.00</b>     | <b>56,346,239.95</b>                 |

Le montant correspondant à des titres « Investment grade » est de EUR 56,346,239.95.

## ■ Volatility World

| Devise         | Nominal       | Dénomination                                          | Contrepartie                         | Montant en USD<br>(coût) | Montant en USD<br>(Valeur de marché) |
|----------------|---------------|-------------------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR            | 10,000,000.00 | STATNETT SF 0.875% 08/03/2025                         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 10,509,580.50            | 10,513,545.98                        |
| EUR            | 9,000,000.00  | ROCHE FINANCE EUROPE BV 3.204% 27/08/2029             | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 9,933,193.35             | 9,656,939.07                         |
| EUR            | 7,000,000.00  | COCA COLA CO 0.40% 06/05/2030                         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 6,364,908.90             | 6,386,515.38                         |
| EUR            | 5,500,000.00  | BOOKING HOLDING INC 4.00% 15/11/2026                  | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 6,031,757.56             | 5,974,025.60                         |
| EUR            | 5,000,000.00  | BOUYGUES SA 3.875% 17/07/2031                         | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 5,647,586.63             | 5,448,535.86                         |
| EUR            | 3,500,000.00  | TOYOTA MOTOR FINANCE BV 3.50% 13/01/2028              | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 3,798,764.29             | 3,760,934.19                         |
| EUR            | 2,650,000.00  | FOMENTO ECONOMICO MEXICANO SAB DE CV 0.50% 28/05/2028 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 2,488,812.49             | 2,498,199.15                         |
| USD            | 1,600,000.00  | TRUST F/1401 7.375% 13/02/2034                        | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,645,600.00             | 1,580,880.00                         |
| EUR            | 1,500,000.00  | TAKEDA PHARMACEUTICA 1.00% 09/07/2029                 | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,432,554.64             | 1,421,462.03                         |
| EUR            | 1,500,000.00  | MCDONALDS CORP 0.25% 04/10/2028                       | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,405,225.01             | 1,410,602.52                         |
| USD            | 1,300,000.00  | INVERSIONES CMPC SA 4.75% REGS 15/09/2024             | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,310,010.00             | 1,296,412.00                         |
| USD            | 3,072,000.00  | DEVELOPMENT BANK OF JAPAN INC 2.75% 16/09/2025        | CREDIT AGRICOLE (FR)                 | 3,000,000.00             | 2,980,915.20                         |
| <b>Total :</b> |               |                                                       |                                      | <b>53,567,993.37</b>     | <b>52,928,966.96</b>                 |

Le montant correspondant à des titres « Investment grade » est de USD 52,928,966.96.

## ■ Cash EUR

| Devise         | Nominal        | Dénomination                      | Contrepartie        | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|----------------|-----------------------------------|---------------------|--------------------------|--------------------------------------|
| EUR            | 50,000,000.00  | ITALIAN REPUBLIC 1.80% 15/05/2036 | MORGAN STANLEY (DE) | 49,600,000.00            | 47,663,500.00                        |
| EUR            | 46,000,000.00  | ITALIAN REPUBLIC 2.40% 15/05/2039 | MORGAN STANLEY (DE) | 49,900,800.00            | 46,074,060.00                        |
| EUR            | 38,000,000.00  | ITALY BTP 1.666% 06/05/2028       | UNICREDIT (IT)      | 35,153,800.00            | 35,180,020.00                        |
| EUR            | 100,000,000.00 | ITALY BTP 5.125% 31/07/2024       | UNICREDIT (IT)      | 104,560,000.00           | 100,096,000.00                       |
| EUR            | 6,031,000.00   | ITALY CCT FRN 15/01/2025          | UNICREDIT (IT)      | 6,242,085.00             | 6,090,465.66                         |
| EUR            | 39,489,000.00  | KINGDOM OF SPAIN 2.50% 31/05/2027 | COMMERZBANK (DE)    | 39,000,000.00            | 38,864,284.02                        |
| EUR            | 21,073,000.00  | KINGDOM OF SPAIN 2.80% 31/05/2026 | COMMERZBANK (DE)    | 21,000,000.00            | 20,935,182.58                        |
| EUR            | 58,468,135.00  | PORTUGAL 2,875% 21/07/2026        | BNP PARIBAS (FR)    | 60,000,000.00            | 58,369,323.85                        |
| <b>Total :</b> |                |                                   |                     | <b>365,456,685.00</b>    | <b>353,272,836.11</b>                |

Le montant correspondant à des titres « Investment grade » est de EUR 353,272,836.11.



## 10 CONTRATS DE MISE EN PENSION

Au 30 juin 2024, le Fonds était engagé dans des opérations de mises en pension pour les montants suivants exprimés dans la devise du Compartiment. Pour couvrir ces opérations, le Fonds détient les titres listés ci-dessous dans les portefeuilles-titres des Compartiments suivants.

Les pays des contreparties sont répertoriés conformément à la norme ISO 3166-1.

Le montant correspondant à des titres « Investment grade » fait référence à des obligations notées au moins BBB- par S&P, Baa3 par Moody's et/ou BBB- (par Fitch). Voir note 17 pour plus d'informations sur les garanties.

### ■ Strategic Bond

| Devise         | Nominal      | Dénomination                             | Contrepartie        | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|--------------|------------------------------------------|---------------------|--------------------------|--------------------------------------|
| EUR            | 2,000,000.00 | VIVION INVESTMENTS SARL 3.00% 08/08/2024 | MORGAN STANLEY (DE) | 2,006,000.00             | 1,995,140.00                         |
| <b>Total :</b> |              |                                          |                     | <b>2,006,000.00</b>      | <b>1,995,140.00</b>                  |

Le montant correspondant à des titres non notés « Investment grade » est de EUR 1,995,140.00.

### ■ Global Aggregate Bond

| Devise         | Nominal        | Dénomination                              | Contrepartie         | Montant en USD<br>(coût) | Montant en USD<br>(Valeur de marché) |
|----------------|----------------|-------------------------------------------|----------------------|--------------------------|--------------------------------------|
| EUR            | 220,000,000.00 | GERMANY BUND 0.50% 15/02/2028             | CITIGROUP (DE)       | 218,384,067.00           | 219,650,232.45                       |
| EUR            | 20,000,000.00  | GERMANY BUND 0% 10/10/2025                | CITIGROUP (DE)       | 20,549,734.50            | 20,644,905.90                        |
| EUR            | 10,400,000.00  | GERMANY BUND 2.50% 15/08/2046             | CITIGROUP (DE)       | 11,258,776.62            | 10,763,550.96                        |
| EUR            | 110,000,000.00 | GERMANY BUND 2.50% 15/08/2046             | NOMURA (DE)          | 116,183,058.75           | 113,845,250.48                       |
| GBP            | 40,000,000.00  | UK GILT 0.125% 31/01/2028                 | NOMURA (DE)          | 43,494,455.39            | 43,991,238.72                        |
| EUR            | 30,000,000.00  | BELGIUM 1.25% 22/04/2033                  | NOMURA (DE)          | 27,950,168.25            | 27,850,817.02                        |
| EUR            | 60,000,000.00  | KINGDOM OF SPAIN 0.80% 30/07/2029         | CREDIT AGRICOLE (FR) | 58,170,303.00            | 57,581,269.20                        |
| EUR            | 48,000,000.00  | FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032 | BANK OF AMERICA (FR) | 42,765,397.20            | 42,916,642.56                        |
| EUR            | 29,000,000.00  | ITALY BTPi 1.25% 15/09/2032               | MORGAN STANLEY (DE)  | 37,657,436.70            | 37,120,764.14                        |
| EUR            | 38,000,000.00  | KINGDOM OF SPAIN 1.00% 30/07/2042         | GOLDMAN SACHS (DE)   | 26,720,656.65            | 26,109,351.88                        |
| EUR            | 20,000,000.00  | GERMANY BUND 1.25% 15/08/2048             | HSBC (FR)            | 16,556,394.00            | 16,023,948.60                        |
| <b>Total :</b> |                |                                           |                      | <b>619,690,448.06</b>    | <b>616,497,971.91</b>                |

Le montant correspondant à des titres « Investment grade » est de USD 616,497,971.91.

### ■ Global Bond

| Devise         | Nominal       | Dénomination                              | Contrepartie                         | Montant en USD<br>(coût) | Montant en USD<br>(Valeur de marché) |
|----------------|---------------|-------------------------------------------|--------------------------------------|--------------------------|--------------------------------------|
| EUR            | 10,500,000.00 | GERMANY BUND 0.25% 15/02/2029             | BANK OF AMERICA (FR)                 | 10,140,416.21            | 10,195,782.82                        |
| EUR            | 2,500,000.00  | SPAIN 1.40% 30/07/2028                    | BANK OF AMERICA (FR)                 | 2,553,444.38             | 2,515,450.83                         |
| EUR            | 1,500,000.00  | GERMANY BUND 2.50% 15/08/2046             | BANK OF AMERICA (FR)                 | 1,615,020.08             | 1,552,435.23                         |
| EUR            | 1,400,000.00  | KINGDOM OF BELGIUM 2.75% 22/04/2039       | BANK OF AMERICA (FR)                 | 1,409,372.69             | 1,396,078.69                         |
| EUR            | 2,000,000.00  | FEDERAL REPUBLIC OF GERMANY 0% 15/02/2032 | HSBC (FR)                            | 1,792,823.40             | 1,788,193.44                         |
| EUR            | 1,650,000.00  | GERMANY BUND 1.25% 15/08/2048             | HSBC (FR)                            | 1,365,902.51             | 1,321,975.76                         |
| EUR            | 2,000,000.00  | ITALIAN REPUBLIC 1.50% 30/04/2045         | CREDIT AGRICOLE (FR)                 | 1,336,900.95             | 1,311,393.30                         |
| EUR            | 1,000,000.00  | ITALY BTPi 1.25% 15/09/2032               | BANCO BILBAO VIZCAYA ARGENTARIA (ES) | 1,618,559.87             | 1,280,026.35                         |
| EUR            | 1,000,000.00  | ITALIAN REPUBLIC 2.50% 01/12/2032         | MORGAN STANLEY (DE)                  | 973,256.18               | 969,183.52                           |
| <b>Total :</b> |               |                                           |                                      | <b>22,805,696.27</b>     | <b>22,330,519.94</b>                 |

Le montant correspondant à des titres « Investment grade » est de USD 22,330,519.94.

### ■ Optimal Yield Short Term

| Devise         | Nominal      | Dénomination               | Contrepartie        | Montant en EUR<br>(coût) | Montant en EUR<br>(Valeur de marché) |
|----------------|--------------|----------------------------|---------------------|--------------------------|--------------------------------------|
| EUR            | 1,300,000.00 | NEXI SPA 2.125% 30/04/2029 | MORGAN STANLEY (DE) | 1,178,840.00             | 1,177,722.00                         |
| <b>Total :</b> |              |                            |                     | <b>1,178,840.00</b>      | <b>1,177,722.00</b>                  |

Le montant correspondant à des titres non notés « Investment grade » est de EUR 1,177,722.00.

## 11 POSITIONS OUVERTES SUR LES CONTRATS FUTURES

Au 30 juin 2024, certains compartiments avaient les positions ouvertes sur les contrats futures suivants :

Les courtiers de tous les contrats futures cotés sont CACEIS, CITIGROUP, GOLDMAN SACHS, JP MORGAN et NEWEDGE.

Voir note 17 pour plus d'informations sur les garanties.

### ■ European Equity Green Technology

| Nombre de contrats<br>Achat/Vente | Dénomination   | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------|---------------------|--------|-------------------|-------------------------------------------|
| 27                                | EURO STOXX 50  | 09-2024             | EUR    | 1,321,385.40      | 8,187.50                                  |
| 7                                 | FTSE 100 INDEX | 09-2024             | GBP    | 674,044.23        | 3,302.47                                  |
| Total :                           |                |                     |        |                   | 11,489.97                                 |

### ■ Global Equity Income ESG

| Nombre de contrats<br>Achat/Vente | Dénomination  | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|---------------|---------------------|--------|-------------------|-------------------------------------------|
| -7,292                            | EURO STOXX 50 | 09-2024             | EUR    | -382,477,499.98   | -2,568,414.04                             |
| 1,494                             | S&P 500 EMINI | 09-2024             | USD    | 407,897,856.00    | 1,383,440.00                              |
| Total :                           |               |                     |        |                   | -1,184,974.04                             |

### ■ New Silk Road

| Nombre de contrats<br>Achat/Vente | Dénomination  | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|---------------|---------------------|--------|-------------------|-------------------------------------------|
| -40                               | EURO STOXX 50 | 09-2024             | EUR    | -2,098,066.37     | -19,661.25                                |
| Total :                           |               |                     |        |                   | -19,661.25                                |

### ■ Euroland Equity Dynamic Multi Factors

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| 150                               | EURO STOXX 50       | 09-2024             | EUR    | 7,341,030.00      | 68,625.00                                 |
| 16                                | STOXX EUROP 600 FUT | 09-2024             | EUR    | 409,136.00        | 880.00                                    |
| Total :                           |                     |                     |        |                   | 69,505.00                                 |

### ■ Euroland Equity Risk Parity

| Nombre de contrats<br>Achat/Vente | Dénomination  | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------|---------------------|--------|-------------------|-------------------------------------------|
| 53                                | EURO STOXX 50 | 09-2024             | EUR    | 2,593,830.60      | 13,560.00                                 |
| Total :                           |               |                     |        |                   | 13,560.00                                 |

### ■ European Equity Conservative

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| 1                                 | AMSTERDAM INDEX     | 07-2024             | EUR    | 184,770.00        | 640.00                                    |
| 15                                | CAC 40              | 07-2024             | EUR    | 1,121,910.00      | -6,022.50                                 |
| 1                                 | DAX INDEX           | 09-2024             | EUR    | 455,886.25        | 4,887.50                                  |
| 1                                 | FTSE 100 INDEX      | 09-2024             | GBP    | 96,292.03         | 330.25                                    |
| 1                                 | OMXS30 INDEX FUTURE | 07-2024             | SEK    | 22,638.36         | -18.59                                    |
| 1                                 | SWISS MKT INDEX FUT | 09-2024             | CHF    | 124,540.06        | 10.38                                     |
| Total :                           |                     |                     |        |                   | -172.96                                   |

### ■ European Equity Dynamic Multi Factors

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| 5                                 | STOXX EUROP 600 FUT | 09-2024             | EUR    | 127,855.00        | -775.00                                   |
| Total :                           |                     |                     |        |                   | -775.00                                   |

## ■ Global Equity Conservative

| Nombre de contrats<br>Achat/Vente | Dénomination   | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------|---------------------|--------|-------------------|-------------------------------------------|
| 1                                 | CAC 40         | 07-2024             | EUR    | 80,160.47         | -612.51                                   |
| 1                                 | DAX INDEX      | 09-2024             | EUR    | 488,596.09        | 4,487.95                                  |
| 1                                 | DOW JONES MINI | 09-2024             | USD    | 195,594.30        | 1,955.00                                  |
| 1                                 | EURO FX        | 09-2024             | USD    | 134,400.00        | -1,387.50                                 |
| 2                                 | FTSE 100 INDEX | 09-2024             | GBP    | 206,401.97        | 1,011.26                                  |
| 1                                 | S&P 500 EMINI  | 09-2024             | USD    | 273,024.00        | 927.50                                    |
| 8                                 | TOPIX INDEX    | 09-2024             | JPY    | 1,397,304.52      | 17,431.80                                 |
|                                   |                |                     |        | <b>Total :</b>    | <b>23,813.50</b>                          |

## ■ European Convertible Bond

| Nombre de contrats<br>Achat/Vente | Dénomination  | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------|---------------------|--------|-------------------|-------------------------------------------|
| -33                               | EURO STOXX 50 | 09-2024             | EUR    | -1,615,026.60     | -10,845.00                                |
|                                   |               |                     |        | <b>Total :</b>    | <b>-10,845.00</b>                         |

## ■ Euro Aggregate Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 2                                 | EURO BOBL            | 09-2024             | EUR    | 196,598.00        | -520.00                                   |
| -215                              | EURO BUND            | 09-2024             | EUR    | -21,721,880.00    | -111,820.00                               |
| -171                              | EURO BUXL            | 09-2024             | EUR    | -16,431,732.00    | -147,060.00                               |
| 4,227                             | EURO SCHATZ          | 09-2024             | EUR    | 423,215,694.00    | 2,338,515.00                              |
| 460                               | EURO-BTP FUTURE      | 09-2024             | EUR    | 47,694,180.00     | -621,000.00                               |
| -511                              | EURO-OAT FUTURES     | 09-2024             | EUR    | -50,313,571.00    | 734,550.00                                |
| -2                                | LONG GILT            | 09-2024             | GBP    | -235,426.08       | 117.95                                    |
| 567                               | SHORT EURO BTP       | 09-2024             | EUR    | 57,235,248.00     | -70,880.00                                |
| -70                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | -6,625,772.68     | -54,087.61                                |
| -121                              | US 10YR ULTRA T NOTE | 09-2024             | USD    | -10,938,017.27    | -93,495.43                                |
| 351                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 65,340,436.93     | 150,958.66                                |
| -26                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -2,422,527.53     | 10,110.50                                 |
|                                   |                      |                     |        | <b>Total :</b>    | <b>2,135,389.07</b>                       |

## ■ Euro Corporate ESG Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -1,303                            | EURO BOBL            | 09-2024             | EUR    | -128,083,597.00   | -1,297,760.00                             |
| 640                               | EURO BUND            | 09-2024             | EUR    | 64,660,480.00     | -445,600.00                               |
| 21                                | EURO BUXL            | 09-2024             | EUR    | 2,017,932.00      | 15,960.00                                 |
| 3,398                             | EURO SCHATZ          | 09-2024             | EUR    | 340,214,556.00    | 1,826,950.00                              |
| -668                              | EURO-OAT FUTURES     | 09-2024             | EUR    | -65,771,948.00    | 434,970.00                                |
| -28                               | LONG GILT            | 09-2024             | GBP    | -3,295,965.09     | -22,126.56                                |
| -4                                | US 10 YR NOTE FUTURE | 09-2024             | USD    | -378,615.58       | -3,090.72                                 |
| -69                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | -6,237,381.75     | -53,315.58                                |
| 397                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 73,903,571.12     | 170,742.41                                |
| -302                              | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -28,138,589.00    | -110,268.02                               |
|                                   |                      |                     |        | <b>Total :</b>    | <b>516,461.53</b>                         |

## ■ Euro Corporate Short Term Impact Green Bond

| Nombre de contrats<br>Achat/Vente | Dénomination | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|--------------|---------------------|--------|-------------------|-------------------------------------------|
| -811                              | EURO BOBL    | 09-2024             | EUR    | -79,720,489.00    | -763,670.00                               |
| -80                               | EURO BUND    | 09-2024             | EUR    | -8,082,560.00     | -55,380.00                                |
| 1,599                             | EURO SCHATZ  | 09-2024             | EUR    | 160,095,078.00    | 836,080.00                                |
| -10                               | LONG GILT    | 09-2024             | GBP    | -1,177,130.39     | -7,902.34                                 |

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -52                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | -4,922,002.57     | -40,179.37                                |
| 194                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 36,114,087.65     | 76,284.88                                 |
| -155                              | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -14,441,991.04    | -108,467.46                               |
| <b>Total :</b>                    |                      |                     |        |                   | <b>-63,234.29</b>                         |

#### ■ Euro Government Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 101                               | EURO BOBL            | 09-2024             | EUR    | 9,928,199.00      | 108,070.00                                |
| -255                              | EURO BUND            | 09-2024             | EUR    | -25,763,160.00    | -357,000.00                               |
| -107                              | EURO BUXL            | 09-2024             | EUR    | -10,281,844.00    | -92,020.00                                |
| 1,632                             | EURO SCHATZ          | 09-2024             | EUR    | 163,399,104.00    | 905,760.00                                |
| 206                               | EURO-BTP FUTURE      | 09-2024             | EUR    | 21,358,698.00     | -278,100.00                               |
| -437                              | EURO-OAT FUTURES     | 09-2024             | EUR    | -43,027,457.00    | 651,130.00                                |
| 243                               | SHORT EURO BTP       | 09-2024             | EUR    | 24,529,392.00     | -25,510.00                                |
| -74                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | -6,689,365.93     | -57,179.02                                |
| 160                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 29,784,814.56     | 68,813.06                                 |
| <b>Total :</b>                    |                      |                     |        |                   | <b>923,964.04</b>                         |

#### ■ Euro Inflation Bond

| Nombre de contrats<br>Achat/Vente | Dénomination      | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|-------------------|---------------------|--------|-------------------|-------------------------------------------|
| 29                                | EURO BOBL         | 09-2024             | EUR    | 2,850,671.00      | 31,030.00                                 |
| 71                                | EURO BUND         | 09-2024             | EUR    | 7,173,272.00      | 24,850.00                                 |
| -25                               | EURO BUXL         | 09-2024             | EUR    | -2,402,300.00     | -21,500.00                                |
| 215                               | EURO SCHATZ       | 09-2024             | EUR    | 21,526,230.00     | 113,240.00                                |
| -50                               | EURO-BTP FUTURE   | 09-2024             | EUR    | -5,184,150.00     | 64,450.00                                 |
| -15                               | EURO-OAT FUTURES  | 09-2024             | EUR    | -1,476,915.00     | 18,600.00                                 |
| 124                               | SHORT EURO BTP    | 09-2024             | EUR    | 12,517,056.00     | -13,080.00                                |
| -11                               | US ULTRA BOND CBT | 09-2024             | USD    | -1,057,871.15     | -21,328.97                                |
| <b>Total :</b>                    |                   |                     |        |                   | <b>196,261.03</b>                         |

#### ■ Strategic Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 999                               | EURO BOBL            | 09-2024             | EUR    | 98,200,701.00     | 1,158,840.00                              |
| 60                                | EURO BONO SP GOV     | 09-2024             | EUR    | 5,939,580.00      | -52,190.00                                |
| 66                                | EURO BUXL            | 09-2024             | EUR    | 6,342,072.00      | 97,680.00                                 |
| 1,278                             | EURO SCHATZ          | 09-2024             | EUR    | 127,955,916.00    | 619,830.00                                |
| 1                                 | EURO STOXX 50        | 09-2024             | EUR    | 48,940.20         | 327.50                                    |
| 202                               | EURO-BTP FUTURE      | 09-2024             | EUR    | 20,943,966.00     | -278,760.00                               |
| 197                               | EURO-OAT FUTURES     | 09-2024             | EUR    | 19,396,817.00     | -283,580.00                               |
| 1                                 | FTSE CHINA A50       | 07-2024             | USD    | 11,269.83         | -65.99                                    |
| 1                                 | HSCEI FUTURES        | 07-2024             | HKD    | 37,835.58         | -370.48                                   |
| 107                               | LONG GILT            | 09-2024             | GBP    | 12,595,295.16     | 90,865.13                                 |
| 1                                 | MSCI BRAZIL IX FU    | 09-2024             | USD    | 48,009.14         | 485.19                                    |
| 170                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | 16,091,162.23     | 131,357.22                                |
| 600                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 111,693,054.59    | 240,559.83                                |
| 461                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 42,953,276.59     | 352,850.50                                |
| 1                                 | XAF FINANCIAL        | 09-2024             | USD    | 118,311.17        | 1,073.01                                  |
| <b>Total :</b>                    |                      |                     |        |                   | <b>2,078,901.91</b>                       |

## ■ Euro High Yield Short Term Bond

| Nombre de contrats<br>Achat/Vente | Dénomination | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|--------------|---------------------|--------|-------------------|-------------------------------------------|
| -22                               | EURO BOBL    | 09-2024             | EUR    | -2,162,578.00     | -24,200.00                                |
| Total :                           |              |                     |        |                   | -24,200.00                                |

## ■ Global Subordinated Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 82                                | EURO BUND            | 09-2024             | EUR    | 8,284,624.00      | 73,600.00                                 |
| 35                                | EURO BUXL            | 09-2024             | EUR    | 3,363,220.00      | 51,800.00                                 |
| -33                               | JAPANESE 10Y BOND    | 09-2024             | JPY    | -18,241,316.65    | 26,797.88                                 |
| -1,142                            | US 10 YR NOTE FUTURE | 09-2024             | USD    | -108,094,748.66   | -882,411.44                               |
| 704                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | 63,639,373.21     | 631,212.28                                |
| 1,768                             | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 329,122,200.86    | 708,849.64                                |
| Total :                           |                      |                     |        |                   | 609,848.36                                |

## ■ European Subordinated Bond ESG

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -214                              | EURO BOBL            | 09-2024             | EUR    | -21,035,986.00    | 25,850.00                                 |
| 447                               | EURO BUND            | 09-2024             | EUR    | 45,161,304.00     | -302,620.00                               |
| -250                              | EURO BUXL            | 09-2024             | EUR    | -24,023,000.00    | 26,500.00                                 |
| 6,213                             | EURO SCHATZ          | 09-2024             | EUR    | 622,057,986.00    | 1,979,420.00                              |
| -724                              | EURO-OAT FUTURES     | 09-2024             | EUR    | -71,285,764.00    | 166,100.00                                |
| -292                              | LONG GILT            | 09-2024             | GBP    | -34,372,207.35    | -273,998.94                               |
| -298                              | US 10 YR NOTE FUTURE | 09-2024             | USD    | -28,206,860.86    | -116,092.12                               |
| -330                              | US 10YR ULTRA T NOTE | 09-2024             | USD    | -29,830,956.19    | -277,774.57                               |
| 861                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 160,279,533.34    | 371,459.69                                |
| -539                              | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -50,220,859.17    | -335,084.10                               |
| Total :                           |                      |                     |        |                   | 1,263,759.96                              |

## ■ Global Aggregate Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -5,484                            | AUST 3YR BOND FUT    | 09-2024             | AUD    | -342,818,642.29   | 1,429,611.49                              |
| 38                                | CAN 10YR BOND FUT    | 09-2024             | CAD    | 2,575,193.34      | 22,493.92                                 |
| 1,496                             | EURO BOBL            | 09-2024             | EUR    | 157,606,522.06    | 1,194,583.27                              |
| -2,196                            | EURO BUND            | 09-2024             | EUR    | -237,785,177.02   | -3,460,637.88                             |
| -2,441                            | EURO BUXL            | 09-2024             | EUR    | -251,390,293.04   | -3,610,275.62                             |
| -2,725                            | EURO SCHATZ          | 09-2024             | EUR    | -292,408,178.29   | -1,431,054.19                             |
| 737                               | EURO-BTP FUTURE      | 09-2024             | EUR    | 81,897,102.12     | -1,090,034.06                             |
| -2,297                            | EURO-OAT FUTURES     | 09-2024             | EUR    | -242,392,249.80   | 3,022,302.85                              |
| -178                              | JAPANESE 10Y BOND    | 09-2024             | JPY    | -105,452,221.64   | 154,917.32                                |
| 454                               | LONG GILT            | 09-2024             | GBP    | 57,276,163.03     | 123,146.65                                |
| -783                              | US LONG BOND         | 09-2024             | USD    | -79,321,572.27    | -830,107.97                               |
| -806                              | US ULTRA BOND CBT    | 09-2024             | USD    | -83,074,669.86    | -1,674,972.78                             |
| -1,006                            | US 10 YR NOTE FUTURE | 09-2024             | USD    | -102,053,984.38   | -322,161.28                               |
| 4                                 | US 10YR ULTRA T NOTE | 09-2024             | USD    | 387,531.24        | 3,843.76                                  |
| 3,237                             | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 645,819,433.63    | 979,407.02                                |
| 6,105                             | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 609,641,514.90    | 5,103,413.70                              |
| 2,628                             | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 147,298,945.17    | -428,258.08                               |
| Total :                           |                      |                     |        |                   | -813,781.88                               |

## ■ Global Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -170                              | AUST 3YR BOND FUT    | 09-2024             | AUD    | -10,627,127.86    | 44,730.80                                 |
| -58                               | AUSTRALIAN DOLLAR    | 09-2024             | USD    | -3,876,140.00     | -9,925.00                                 |
| -19                               | BRITISH POUND        | 09-2024             | USD    | -1,502,068.75     | 11,118.75                                 |
| -1                                | CAN 10YR BOND FUT    | 09-2024             | CAD    | -67,768.25        | 1,666.22                                  |
| -19                               | CANADIAN DOLLAR      | 09-2024             | USD    | -1,390,800.00     | -1,905.00                                 |
| -1                                | CHF CURRENCY FUT     | 09-2024             | USD    | -140,412.50       | 2,418.75                                  |
| -17                               | EURO BOBL            | 09-2024             | EUR    | -1,790,983.21     | -85.74                                    |
| -109                              | EURO BUND            | 09-2024             | EUR    | -11,802,634.01    | -181,007.86                               |
| -60                               | EURO BUXL            | 09-2024             | EUR    | -6,179,196.06     | -57,381.50                                |
| 15                                | EURO FX              | 09-2024             | USD    | 2,016,000.00      | -19,368.75                                |
| 26                                | EURO SCHATZ          | 09-2024             | EUR    | 2,789,949.59      | 13,514.77                                 |
| 26                                | EURO-BTP FUTURE      | 09-2024             | EUR    | 2,889,178.64      | -13,997.06                                |
| -36                               | EURO-OAT FUTURES     | 09-2024             | EUR    | -3,798,920.76     | 43,255.83                                 |
| 9                                 | JAPANESE 10Y BOND    | 09-2024             | JPY    | 5,331,853.90      | -24,306.85                                |
| -19                               | LONG GILT            | 09-2024             | GBP    | -2,397,020.04     | -5,144.80                                 |
| 28                                | NEW ZEALAND FUT      | 09-2024             | USD    | 1,706,600.00      | -2,865.00                                 |
| 2                                 | NORWEGIAN KRONE(2M)  | 09-2024             | USD    | 375,200.00        | -1,200.00                                 |
| -6                                | SWEDISH KRONA (2M)   | 09-2024             | USD    | -1,136,160.00     | 3,620.00                                  |
| -32                               | US LONG BOND         | 09-2024             | USD    | -3,241,750.08     | -54,851.49                                |
| 41                                | US ULTRA BOND CBT    | 09-2024             | USD    | 4,225,882.71      | 77,343.75                                 |
| 133                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | 13,492,226.56     | 101,437.86                                |
| -131                              | US 10YR ULTRA T NOTE | 09-2024             | USD    | -12,691,648.11    | -128,952.47                               |
| 134                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 26,734,570.31     | 45,275.08                                 |
| 95                                | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 9,486,641.10      | 49,789.61                                 |
| 78                                | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 4,371,886.50      | -13,619.85                                |
| <b>Total :</b>                    |                      |                     |        |                   | <b>-120,439.95</b>                        |

## ■ Global Corporate Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -32                               | AUST 3YR BOND FUT    | 09-2024             | AUD    | -2,000,400.54     | 8,419.92                                  |
| 55                                | CAN 10YR BOND FUT    | 09-2024             | CAD    | 3,727,253.52      | 20,126.14                                 |
| -123                              | EURO BOBL            | 09-2024             | EUR    | -12,958,290.25    | -130,860.68                               |
| 79                                | EURO BUND            | 09-2024             | EUR    | 8,554,202.63      | 110,701.06                                |
| -96                               | EURO SCHATZ          | 09-2024             | EUR    | -10,301,352.34    | -43,405.88                                |
| -92                               | EURO-OAT FUTURES     | 09-2024             | EUR    | -9,708,353.06     | 132,939.87                                |
| -23                               | LONG GILT            | 09-2024             | GBP    | -2,901,655.84     | -3,766.96                                 |
| 27                                | US LONG BOND         | 09-2024             | USD    | 2,735,226.63      | 36,656.25                                 |
| 127                               | US ULTRA BOND CBT    | 09-2024             | USD    | 13,089,929.37     | 91,866.95                                 |
| 84                                | US 10YR ULTRA T NOTE | 09-2024             | USD    | 8,138,156.04      | 24,320.45                                 |
| 389                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 77,610,058.60     | 138,825.42                                |
| 526                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 52,526,033.88     | 353,004.13                                |
| <b>Total :</b>                    |                      |                     |        |                   | <b>738,826.67</b>                         |

## ■ Global Corporate ESG Improvers Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -10                               | AUST 3YR BOND FUT    | 09-2024             | AUD    | -625,125.17       | 2,631.22                                  |
| 3                                 | CAN 10YR BOND FUT    | 09-2024             | CAD    | 203,304.74        | 1,775.84                                  |
| -38                               | EURO BOBL            | 09-2024             | EUR    | -4,003,374.22     | -42,677.09                                |
| -18                               | EURO BUND            | 09-2024             | EUR    | -1,949,058.83     | -25,207.56                                |
| -2                                | LONG GILT            | 09-2024             | GBP    | -252,317.90       | 328.66                                    |
| 17                                | US LONG BOND         | 09-2024             | USD    | 1,722,179.73      | 29,750.00                                 |
| 15                                | US ULTRA BOND CBT    | 09-2024             | USD    | 1,546,054.65      | 31,523.40                                 |
| 10                                | US 10YR ULTRA T NOTE | 09-2024             | USD    | 968,828.10        | 8,351.59                                  |
| 54                                | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 10,773,632.81     | 23,203.80                                 |
|                                   |                      |                     |        | <b>Total :</b>    | <b>29,679.86</b>                          |

## ■ Net Zero Ambition Global Corporate Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -60                               | EURO BOBL            | 09-2024             | EUR    | -6,321,117.20     | -74,593.80                                |
| -59                               | EURO BUND            | 09-2024             | EUR    | -6,388,581.71     | -98,643.87                                |
| 4                                 | EURO BUXL            | 09-2024             | EUR    | 411,946.40        | 6,344.76                                  |
| 17                                | EURO SCHATZ          | 09-2024             | EUR    | 1,824,197.81      | 8,836.58                                  |
| -19                               | LONG GILT            | 09-2024             | GBP    | -2,397,020.04     | -17,052.44                                |
| 138                               | US ULTRA BOND CBT    | 09-2024             | USD    | 14,223,702.78     | 290,015.28                                |
| 2                                 | US 10 YR NOTE FUTURE | 09-2024             | USD    | 202,890.63        | 1,609.38                                  |
| -45                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | -4,359,726.45     | -44,296.65                                |
| 99                                | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 19,751,660.16     | 42,540.30                                 |
| 2                                 | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 199,718.76        | 1,640.64                                  |
|                                   |                      |                     |        | <b>Total :</b>    | <b>116,400.18</b>                         |

## ■ Global Inflation Short Duration Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 24                                | EURO BOBL            | 09-2024             | EUR    | 2,359,176.00      | 26,400.00                                 |
| 45                                | EURO BUND            | 09-2024             | EUR    | 4,546,440.00      | 27,680.00                                 |
| -20                               | EURO BUXL            | 09-2024             | EUR    | -1,921,840.00     | -18,800.00                                |
| 182                               | EURO SCHATZ          | 09-2024             | EUR    | 18,222,204.00     | 100,990.00                                |
| -34                               | EURO-BTP FUTURE      | 09-2024             | EUR    | -3,525,222.00     | 45,900.00                                 |
| -43                               | EURO-OAT FUTURES     | 09-2024             | EUR    | -4,233,823.00     | 64,070.00                                 |
| 126                               | SHORT EURO BTP       | 09-2024             | EUR    | 12,718,944.00     | -12,600.00                                |
| -8                                | US 10YR ULTRA T NOTE | 09-2024             | USD    | -723,174.70       | 5,714.99                                  |
| 11                                | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 2,047,706.00      | 721.74                                    |
| 43                                | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 4,006,487.84      | 30,783.58                                 |
|                                   |                      |                     |        | <b>Total :</b>    | <b>270,860.31</b>                         |

## ■ Global Short Term Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -142                              | AUST 3YR BOND FUT    | 09-2024             | AUD    | -8,876,777.39     | 37,363.38                                 |
| -2                                | CAN 10YR BOND FUT    | 09-2024             | CAD    | -135,536.49       | -1,198.51                                 |
| -79                               | CAN 2YR BOND FUT     | 09-2024             | CAD    | -5,773,756.33     | -21,072.52                                |
| -51                               | EURO BOBL            | 09-2024             | EUR    | -5,372,949.62     | -63,404.73                                |
| -24                               | EURO BUND            | 09-2024             | EUR    | -2,598,745.10     | -40,126.32                                |
| -267                              | EURO SCHATZ          | 09-2024             | EUR    | -28,650,636.18    | -133,652.58                               |
| -11                               | EURO-OAT FUTURES     | 09-2024             | EUR    | -1,160,781.34     | 235.79                                    |
| -3                                | LONG GILT            | 09-2024             | GBP    | -378,476.85       | -2,692.49                                 |
| -58                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | -5,883,828.13     | -48,937.79                                |
| 58                                | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 11,571,679.69     | 20,888.08                                 |
| -15                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -1,497,890.70     | -12,304.76                                |
| 9                                 | 10 YR MINI JGB FUT   | 09-2024             | JPY    | 533,185.39        | -3,804.55                                 |
|                                   |                      |                     |        | <b>Total :</b>    | <b>-268,707.00</b>                        |



## ■ Optimal Yield

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 31                                | EURO BOBL            | 09-2024             | EUR    | 3,047,269.00      | 41,540.00                                 |
| 57                                | EURO BUND            | 09-2024             | EUR    | 5,758,824.00      | 91 200.00                                 |
| -20                               | EURO-BTP FUTURE      | 09-2024             | EUR    | -2,073,660.00     | 25,600.00                                 |
| -13                               | LONG GILT            | 09-2024             | GBP    | -1,530,269.51     | -10,119.71                                |
| -57                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | -5,395,272.04     | -44,874.57                                |
| <b>Total :</b>                    |                      |                     |        |                   | <b>103,345.72</b>                         |

## ■ Optimal Yield Short Term

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 5                                 | EURO BOBL            | 09-2024             | EUR    | 491,495.00        | 6,700.00                                  |
| 10                                | EURO BUND            | 09-2024             | EUR    | 1,010,320.00      | 16,000.00                                 |
| -20                               | EURO-BTP FUTURE      | 09-2024             | EUR    | -2,073,660.00     | 25,600.00                                 |
| -10                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | -946,538.95       | -7,872.73                                 |
| -10                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -931,741.36       | -7,070.87                                 |
| <b>Total :</b>                    |                      |                     |        |                   | <b>33,356.40</b>                          |

## ■ Strategic Income

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -490                              | EURO BUND            | 09-2024             | EUR    | -49,505,680.00    | -622,300.00                               |
| -20                               | US LONG BOND         | 09-2024             | USD    | -1,890,453.74     | -25,367.39                                |
| 167                               | US ULTRA BOND CBT    | 09-2024             | USD    | 16,060,407.53     | -199,556.80                               |
| 238                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | 22,527,627.13     | 126,561.06                                |
| 714                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | 64,543,341.58     | 952,210.17                                |
| -70                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | -13,030,856.37    | -4,082.76                                 |
| 5,626                             | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 524,197,687.78    | 3,802,583.40                              |
| <b>Total :</b>                    |                      |                     |        |                   | <b>4,030,047.68</b>                       |

## ■ Net Zero Ambition US Corporate Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 5                                 | US LONG BOND         | 09-2024             | USD    | 506,523.45        | 7,174.48                                  |
| 18                                | US ULTRA BOND CBT    | 09-2024             | USD    | 1,855,265.58      | 23,406.11                                 |
| 20                                | US 10 YR NOTE FUTURE | 09-2024             | USD    | 2,028,906.25      | 8,859.48                                  |
| -43                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | -4,165,960.83     | -39,484.54                                |
| 13                                | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 2,593,652.34      | 6,297.01                                  |
| 2                                 | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 199,718.76        | -499.98                                   |
| <b>Total :</b>                    |                      |                     |        |                   | <b>5,752.56</b>                           |

## ■ US Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -136                              | US LONG BOND         | 09-2024             | USD    | -12,855,085.46    | -172,498.25                               |
| -104                              | US ULTRA BOND CBT    | 09-2024             | USD    | -10,001,690.92    | 77,123.41                                 |
| 754                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | 71,369,037.21     | 912,967.13                                |
| -499                              | US 10YR ULTRA T NOTE | 09-2024             | USD    | -45,108,021.64    | 81,478.18                                 |
| 539                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 100,337,594.04    | 285,300.70                                |
| 3,997                             | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 372,417,020.63    | 2,720,911.75                              |
| <b>Total :</b>                    |                      |                     |        |                   | <b>3,905,282.92</b>                       |

## ■ US Corporate Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 240                               | US LONG BOND         | 09-2024             | USD    | 24,313,125.60     | 344,411.28                                |
| 169                               | US ULTRA BOND CBT    | 09-2024             | USD    | 17,418,882.39     | 191,790.43                                |
| 320                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | 32,462,500.00     | 204,220.35                                |
| -810                              | US 10YR ULTRA T NOTE | 09-2024             | USD    | -78,475,076.10    | -645,971.87                               |
| 127                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 25,337,988.28     | 57,618.59                                 |
| -24                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -2,396,625.12     | 8,874.89                                  |
| <b>Total :</b>                    |                      |                     |        |                   | <b>160,943.67</b>                         |

## ■ Asia Income ESG Bond

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| 30                                | KOREA 3YR BOND      | 09-2024             | KRW    | 2,177,522.59      | -                                         |
| 70                                | US 5 YR NOTE FUTURE | 09-2024             | USD    | 6,990,156.60      | 47,578.30                                 |
| <b>Total :</b>                    |                     |                     |        |                   | <b>47,578.30</b>                          |

## ■ Emerging Markets Blended Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -405                              | EURO BOBL            | 09-2024             | EUR    | -39,811,095.00    | -481,950.00                               |
| -221                              | EURO-BTP FUTURE      | 09-2024             | EUR    | -22,913,943.00    | 298,350.00                                |
| -452                              | US 10 YR NOTE FUTURE | 09-2024             | USD    | -42,783,560.77    | -349,255.67                               |
| -734                              | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -68,389,815.65    | -561,805.35                               |
| <b>Total :</b>                    |                      |                     |        |                   | <b>-1,094,661.02</b>                      |

## ■ Emerging Markets Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 2,001                             | EURO BOBL            | 09-2024             | EUR    | 196,696,299.00    | 2,321,160.00                              |
| 1                                 | EURO BUND            | 09-2024             | EUR    | 101,032.00        | 1,610.00                                  |
| 1                                 | EURO BUXL            | 09-2024             | EUR    | 96,092.00         | -3,180.00                                 |
| 1                                 | EURO-BTP FUTURE      | 09-2024             | EUR    | 103,683.00        | -1,380.00                                 |
| -1                                | JAPANESE 10Y BOND    | 09-2024             | JPY    | -552,767.17       | 812.06                                    |
| 1                                 | LONG GILT            | 09-2024             | GBP    | 117,713.04        | 849.21                                    |
| 1                                 | S&P 500 EMINI        | 09-2024             | USD    | 254,745.98        | 865.41                                    |
| -500                              | US ULTRA BOND CBT    | 09-2024             | USD    | -48,085,052.48    | 1,279,974.34                              |
| -1                                | US 10 YR NOTE FUTURE | 09-2024             | USD    | -94,653.90        | 291.58                                    |
| 1                                 | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 186,155.09        | 400.93                                    |
| 2,401                             | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 223,711,099.96    | 180,511.77                                |
| <b>Total :</b>                    |                      |                     |        |                   | <b>3,781,915.30</b>                       |

## ■ Emerging Markets Corporate Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 48                                | US 10 YR NOTE FUTURE | 09-2024             | USD    | 4,869,375.00      | 39,750.24                                 |
| 243                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 24,265,829.34     | 199,337.76                                |
| <b>Total :</b>                    |                      |                     |        |                   | <b>239,088.00</b>                         |

## ■ Emerging Markets Green Bond

| Nombre de contrats<br>Achat/Vente | Dénomination | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|--------------|---------------------|--------|-------------------|-------------------------------------------|
| 58                                | EURO BUND    | 09-2024             | EUR    | 6,280,300.67      | 100,080.02                                |
| <b>Total :</b>                    |              |                     |        |                   | <b>100,080.02</b>                         |

## ■ Emerging Markets Corporate High Yield Bond

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| -2                                | EURO BUND           | 09-2024             | EUR    | -202,064.00       | -3,120.00                                 |
| 66                                | US 5 YR NOTE FUTURE | 09-2024             | USD    | 6,149,492.96      | 45,822.13                                 |
|                                   |                     |                     |        | <b>Total :</b>    | <b>42,702.13</b>                          |

## ■ Emerging Markets Hard Currency Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 751                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | 71,085,075.52     | 580,289.83                                |
|                                   |                      |                     |        | <b>Total :</b>    | <b>580,289.83</b>                         |

## ■ Emerging Markets Local Currency Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 443                               | EURO BOBL            | 09-2024             | EUR    | 43,546,457.00     | 513,880.00                                |
| -1                                | EURO BUND            | 09-2024             | EUR    | -101,032.00       | -1,560.00                                 |
| -90                               | EURO BUXL            | 09-2024             | EUR    | -8,648,280.00     | -123,480.00                               |
| 1                                 | US LONG BOND         | 09-2024             | USD    | 94,522.69         | 1,632.84                                  |
| 1                                 | US ULTRA BOND CBT    | 09-2024             | USD    | 96,170.10         | 1,290.24                                  |
| 1                                 | US 10 YR NOTE FUTURE | 09-2024             | USD    | 94,653.90         | 772.69                                    |
| 1                                 | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 93,174.14         | 765.40                                    |
|                                   |                      |                     |        | <b>Total :</b>    | <b>393,301.17</b>                         |

## ■ Emerging Markets Short Term Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -1                                | EURO BOBL            | 09-2024             | EUR    | -105,351.95       | -1,275.38                                 |
| -1                                | EURO SCHATZ          | 09-2024             | EUR    | -107,305.75       | -525.16                                   |
| -1                                | US ULTRA BOND CBT    | 09-2024             | USD    | -103,070.31       | -2,078.13                                 |
| -1                                | US 10 YR NOTE FUTURE | 09-2024             | USD    | -101,445.31       | -828.13                                   |
| -2                                | US 2 YR NOTE FUTURE  | 09-2024             | USD    | -399,023.44       | -828.16                                   |
| -1                                | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -99,859.38        | -820.32                                   |
|                                   |                      |                     |        | <b>Total :</b>    | <b>-6,355.28</b>                          |

## ■ Asia Multi-Asset Target Income

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -44                               | FTSE CHINA A50       | 07-2024             | USD    | -531,451.36       | 2,979.93                                  |
| -4                                | HSCEI FUTURES        | 07-2024             | HKD    | -162,201.13       | 1,050.28                                  |
| 17                                | IFSC NIFTY 50 FUTURE | 07-2024             | USD    | 816,360.40        | 12,376.00                                 |
| 87                                | MSCI ASIA EX JPN     | 09-2024             | USD    | 5,245,578.00      | 24,882.00                                 |
| 2                                 | NASDAQ 100 E-MINI    | 09-2024             | USD    | 787,314.80        | 2,530.00                                  |
| 29                                | NIKKEI 225 MINI OSE  | 09-2024             | JPY    | 713,607.70        | 13,340.79                                 |
| 2                                 | S&P 500 EMINI        | 09-2024             | USD    | 546,048.00        | 1,855.00                                  |
| 10                                | US 10YR ULTRA T NOTE | 09-2024             | USD    | 968,828.10        | 4,546.88                                  |
| -2                                | 10 YR MINI JGB FUT   | 09-2024             | JPY    | -118,485.64       | 1,877.41                                  |
|                                   |                      |                     |        | <b>Total :</b>    | <b>65,438.29</b>                          |

## ■ Euro Multi-Asset Target Income

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 122                               | CAN 10YR BOND FUT    | 09-2024             | CAD    | 7,714,230.00      | 74,869.59                                 |
| -360                              | EURO BOBL            | 09-2024             | EUR    | -35,387,640.00    | -482,400.00                               |
| 154                               | EURO BUND            | 09-2024             | EUR    | 15,558,928.00     | 247,940.00                                |
| -33                               | EURO BUXL            | 09-2024             | EUR    | -3,171,036.00     | -48,180.00                                |
| -169                              | EURO SCHATZ          | 09-2024             | EUR    | -16,920,618.00    | -86,190.00                                |
| -314                              | EURO STOXX 50        | 09-2024             | EUR    | -15,367,222.80    | -143,945.00                               |
| 280                               | EURO-BTP FUTURE      | 09-2024             | EUR    | 29,031,240.00     | -297,780.00                               |
| -87                               | EURO-OAT FUTURES     | 09-2024             | EUR    | -8,566,107.00     | 104,180.00                                |
| -45                               | FTSE 100 INDEX       | 09-2024             | GBP    | -4,333,141.48     | -16,188.00                                |
| 26                                | IFSC NIFTY 50 FUTURE | 07-2024             | USD    | 1,164,964.96      | 17,393.98                                 |
| -8                                | JAPANESE 10Y BOND    | 09-2024             | JPY    | -4,422,137.37     | 9,280.65                                  |
| 72                                | LONG GILT            | 09-2024             | GBP    | 8,475,338.80      | 61,992.10                                 |
| -46                               | MSCI EM NTR INDEX    | 09-2024             | EUR    | -2,312,131.58     | -36,915.00                                |
| 37                                | MSCI MEXICO          | 09-2024             | USD    | 1,152,912.06      | 28,498.72                                 |
| 30                                | NASDAQ 100 E-MINI    | 09-2024             | USD    | 11,019,101.47     | 140,347.10                                |
| 27                                | NIKKEI 225 OSE       | 09-2024             | JPY    | 6,199,145.14      | 111,287.77                                |
| 104                               | S&P 500 EMINI        | 09-2024             | USD    | 26,493,581.53     | 273,729.88                                |
| 13                                | SPI 200 FUTURES      | 09-2024             | AUD    | 1,569,660.89      | 13,568.67                                 |
| -26                               | SWISS MKT INDEX FUT  | 09-2024             | CHF    | -3,238,041.43     | 4,589.59                                  |
| 28                                | TOPIX INDEX          | 09-2024             | JPY    | 4,563,159.18      | 56,926.82                                 |
| 113                               | US LONG BOND         | 09-2024             | USD    | 10,681,063.65     | 167,949.37                                |
| -171                              | US 10YR ULTRA T NOTE | 09-2024             | USD    | -15,457,859.12    | -113,759.78                               |
| 552                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 102,757,610.22    | 261,550.40                                |
| 55                                | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 5,124,577.47      | 38,889.25                                 |
| -59                               | 10 YR MINI JGB FUT   | 09-2024             | JPY    | -3,261,326.31     | 45,022.76                                 |
| 206                               | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 10,773,281.41     | -19,501.54                                |
|                                   |                      |                     |        | <b>Total :</b>    | <b>413,157.33</b>                         |

## ■ Global Multi-Asset

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| 100                               | EURO-BTP FUTURE     | 09-2024             | EUR    | 10,368,300.00     | -134,000.00                               |
| -12                               | JAPANESE 10Y BOND   | 09-2024             | JPY    | -6,633,206.05     | 13,224.93                                 |
| 104                               | US 2 YR NOTE FUTURE | 09-2024             | USD    | 19,360,129.46     | 47,761.88                                 |
| 462                               | US 5 YR NOTE FUTURE | 09-2024             | USD    | 43,046,450.72     | 330,040.64                                |
|                                   |                     |                     |        | <b>Total :</b>    | <b>257,027.45</b>                         |

## ■ Global Multi-Asset Conservative

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| -110                              | JAPANESE 10Y BOND   | 09-2024             | JPY    | -60,804,388.82    | 121,228.50                                |
| 875                               | US 2 YR NOTE FUTURE | 09-2024             | USD    | 162,885,704.61    | 401,842.78                                |
| 4,947                             | US 5 YR NOTE FUTURE | 09-2024             | USD    | 460,932,449.60    | 3,570,056.15                              |
|                                   |                     |                     |        | <b>Total :</b>    | <b>4,093,127.43</b>                       |

## ■ Global Multi-Asset Target Income

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 159                               | CAN 10YR BOND FUT    | 09-2024             | CAD    | 10,775,151.10     | 95,281.28                                 |
| -386                              | EURO BOBL            | 09-2024             | EUR    | -40,665,853.95    | -460,220.17                               |
| 295                               | EURO BUND            | 09-2024             | EUR    | 31,942,908.57     | 527,997.64                                |
| -57                               | EURO BUXL            | 09-2024             | EUR    | -5,870,236.26     | -86,747.45                                |
| -161                              | EURO SCHATZ          | 09-2024             | EUR    | -17,276,226.31    | -88,864.15                                |
| -445                              | EURO STOXX 50        | 09-2024             | EUR    | -23,340,988.41    | -156,740.76                               |
| 331                               | EURO-BTP FUTURE      | 09-2024             | EUR    | 36,781,466.49     | -363,676.93                               |
| -121                              | EURO-OAT FUTURES     | 09-2024             | EUR    | -12,768,594.79    | 159,915.82                                |
| -59                               | FTSE 100 INDEX       | 09-2024             | GBP    | -6,088,858.18     | -31,696.80                                |
| 39                                | IFSC NIFTY 50 FUTURE | 07-2024             | USD    | 1,872,826.80      | 27,963.00                                 |
| -8                                | JAPANESE 10Y BOND    | 09-2024             | JPY    | -4,739,425.69     | 9,946.54                                  |
| 126                               | LONG GILT            | 09-2024             | GBP    | 15,896,027.62     | 40,905.62                                 |
| -79                               | MSCI EM NTR INDEX    | 09-2024             | EUR    | -4,255,742.06     | -69,639.64                                |
| 56                                | MSCI MEXICO          | 09-2024             | USD    | 1,870,148.00      | 35,624.80                                 |
| 47                                | NASDAQ 100 E-MINI    | 09-2024             | USD    | 18,501,897.80     | 59,884.00                                 |
| 40                                | NIKKEI 225 OSE       | 09-2024             | JPY    | 9,842,864.82      | 176,700.24                                |
| 120                               | S&P 500 EMINI        | 09-2024             | USD    | 32,762,880.00     | 112,035.00                                |
| 21                                | SPI 200 FUTURES      | 09-2024             | AUD    | 2,717,535.79      | 23,491.28                                 |
| -35                               | SWISS MKT INDEX FUT  | 09-2024             | CHF    | -4,671,653.14     | 9,737.62                                  |
| 43                                | TOPIX INDEX          | 09-2024             | JPY    | 7,510,511.79      | 93,695.95                                 |
| 239                               | US LONG BOND         | 09-2024             | USD    | 24,211,820.91     | 350,827.52                                |
| -237                              | US 10YR ULTRA T NOTE | 09-2024             | USD    | -22,961,225.97    | -127,625.00                               |
| 867                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 172,976,660.16    | 426,737.40                                |
| 24                                | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 2,396,625.12      | 17,812.56                                 |
| -90                               | 10 YR MINI JGB FUT   | 09-2024             | JPY    | -5,331,853.90     | 73,753.58                                 |
| 305                               | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 17,095,197.21     | -29,682.71                                |
|                                   |                      |                     |        | <b>Total :</b>    | <b>827,416.24</b>                         |

## ■ Net Zero Ambition Multi-Asset

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 3                                 | CAN 10YR BOND FUT    | 09-2024             | CAD    | 189,694.18        | 1,656.95                                  |
| 151                               | EURO BOBL            | 09-2024             | EUR    | 14,843,149.00     | 65,580.00                                 |
| -23                               | EURO BOBL            | 09-2024             | EUR    | -2,260,877.00     | -26,180.00                                |
| -10                               | EURO BUND            | 09-2024             | EUR    | -1,010,320.00     | -7,800.00                                 |
| 4                                 | EURO BUND            | 09-2024             | EUR    | 404,128.00        | 5,470.00                                  |
| -17                               | EURO BUXL            | 09-2024             | EUR    | -1,633,564.00     | -15,980.00                                |
| -6                                | EURO SCHATZ          | 09-2024             | EUR    | -600,732.00       | -2,940.00                                 |
| 21                                | EURO SCHATZ          | 09-2024             | EUR    | 2,102,562.00      | 11,655.00                                 |
| -29                               | EURO STOXX 50        | 09-2024             | EUR    | -1,419,265.80     | -9,530.00                                 |
| -2                                | EURO-BTP FUTURE      | 09-2024             | EUR    | -207,366.00       | 2 500.00                                  |
| 34                                | KOSPI 200 INDEX      | 09-2024             | KRW    | 2,212,600.74      | 89,594.14                                 |
| -185                              | MINI MSCI EMG MKT    | 09-2024             | USD    | -9,375,145.79     | -24,856.54                                |
| 59                                | S&P 500 EMINI        | 09-2024             | USD    | 15,030,012.60     | 45,033.82                                 |
| 13                                | US LONG BOND         | 09-2024             | USD    | 1,228,794.93      | 20,375.55                                 |
| -33                               | US ULTRA BOND CBT    | 09-2024             | USD    | -3,173,613.46     | -24,667.60                                |
| 9                                 | US ULTRA BOND CBT    | 09-2024             | USD    | 865,530.94        | 17,923.38                                 |
| -16                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | -1,514,462.33     | -12,363.03                                |
| 10                                | US 10 YR NOTE FUTURE | 09-2024             | USD    | 946,538.95        | 4,053.00                                  |
| 3                                 | US 10YR ULTRA T NOTE | 09-2024             | USD    | 271,190.51        | 2,536.74                                  |
| 12                                | US 10YR ULTRA T NOTE | 09-2024             | USD    | 1,084,762.04      | -6,298.11                                 |
| 32                                | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 5,956,962.91      | 13,506.25                                 |
| -22                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -2,049,830.99     | -16,474.33                                |
| 205                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 19,100,697.83     | 114,090.94                                |
|                                   |                      |                     |        | <b>Total :</b>    | <b>246,886.16</b>                         |

## ■ Multi-Asset Real Return

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| 18                                | DOW JONES MINI      | 09-2024             | USD    | 3,284,998.74      | 32,834.15                                 |
| -19                               | EURO BUXL           | 09-2024             | EUR    | -1,825,748.00     | -17,860.00                                |
| 50                                | EURO STOXX 50       | 09-2024             | EUR    | 2,447,010.00      | 16,430.00                                 |
| 20                                | FTSE 100 INDEX      | 09-2024             | GBP    | 1,925,840.66      | 9,435.63                                  |
| 166                               | JAPANESE YEN        | 09-2024             | USD    | 12,182,820.15     | -412,320.97                               |
| -16                               | JAPANESE 10Y BOND   | 09-2024             | JPY    | -8,844,274.74     | 20,417.43                                 |
| 200                               | MINI MSCI EMG MKT   | 09-2024             | USD    | 10,135,292.75     | 20,433.87                                 |
| 63                                | NIKKEI 225          | 09-2024             | USD    | 11,633,935.34     | 325,099.14                                |
| 38                                | S&P 500 EMINI       | 09-2024             | USD    | 9,680,347.10      | 16,158.15                                 |
| 252                               | US 2 YR NOTE FUTURE | 09-2024             | USD    | 46,911,082.93     | 110,219.29                                |
| 670                               | US 5 YR NOTE FUTURE | 09-2024             | USD    | 62,426,670.96     | 475,056.98                                |
|                                   |                     |                     |        | <b>Total :</b>    | <b>595,903.67</b>                         |

## ■ Income Opportunities

| Nombre de contrats<br>Achat/Vente | Dénomination      | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|-------------------|---------------------|--------|-------------------|-------------------------------------------|
| -136                              | NASDAQ 100 E-MINI | 09-2024             | USD    | -53,537,406.40    | 89,910.16                                 |
| -668                              | S&P 500 EMINI     | 09-2024             | USD    | -182,380,032.00   | -624,580.00                               |
|                                   |                   |                     |        | <b>Total :</b>    | <b>-534,669.84</b>                        |

## ■ Real Assets Target Income

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -24                               | CAN 10YR BOND FUT    | 09-2024             | CAD    | -1,626,437.90     | 7,001.03                                  |
| -11                               | EURO BUND            | 09-2024             | EUR    | -1,191,091.51     | -19,688.05                                |
| -14                               | EURO-OAT FUTURES     | 09-2024             | EUR    | -1,477,358.07     | 12,292.97                                 |
| -14                               | LONG GILT            | 09-2024             | GBP    | -1,766,225.29     | 19,504.75                                 |
| -23                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | -2,228,304.63     | 14,468.72                                 |
| 46                                | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 4,593,531.48      | 34,140.74                                 |
| -25                               | 10 YR MINI JGB FUT   | 09-2024             | JPY    | -1,481,070.53     | 22,995.15                                 |
| 28                                | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 1,569,395.15      | 1,051.61                                  |
|                                   |                      |                     |        | <b>Total :</b>    | <b>91,766.92</b>                          |

## ■ Absolute Return Credit

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -82                               | EURO BOBL            | 09-2024             | EUR    | -8,060,518.00     | -97,580.00                                |
| -18                               | EURO BUND            | 09-2024             | EUR    | -1,818,576.00     | -28,080.00                                |
| -3                                | EURO BUXL            | 09-2024             | EUR    | -288,276.00       | -4,140.00                                 |
| -7                                | EURO SCHATZ          | 09-2024             | EUR    | -700,854.00       | -3,430.00                                 |
| -10                               | EURO-OAT FUTURES     | 09-2024             | EUR    | -984,610.00       | 9,700.00                                  |
| -4                                | LONG GILT            | 09-2024             | GBP    | -470,852.16       | -3,349.65                                 |
| -17                               | US LONG BOND         | 09-2024             | USD    | -1,606,885.68     | -27,882.22                                |
| -2                                | US ULTRA BOND CBT    | 09-2024             | USD    | -192,340.21       | -2,595.06                                 |
| 11                                | US 10 YR NOTE FUTURE | 09-2024             | USD    | 1,041,192.85      | 8,499.58                                  |
| 18                                | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 1,677,134.44      | 13,777.24                                 |
|                                   |                      |                     |        | <b>Total :</b>    | <b>-135,080.11</b>                        |

## ■ Absolute Return Multi-Strategy

| Nombre de contrats<br>Achat/Vente | Dénomination      | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|-------------------|---------------------|--------|-------------------|-------------------------------------------|
| 20                                | AMSTERDAM INDEX   | 07-2024             | EUR    | 3,695,400.00      | 12,800.00                                 |
| 71                                | AUST 3YR BOND FUT | 09-2024             | AUD    | 4,141,253.74      | -19,229.90                                |
| 21                                | AUSTRALIAN DOLLAR | 09-2024             | USD    | 1,310,552.83      | -1,101.00                                 |
| 493                               | BIST 30 FUTURES   | 08-2024             | TRY    | 1,621,980.98      | -24,107.57                                |
| 13                                | BRITISH POUND     | 09-2024             | USD    | 958,700.72        | -2,367.62                                 |

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -138                              | CAC 40               | 07-2024             | EUR    | -10,321,572.00    | 28,980.00                                 |
| 108                               | CAN 10YR BOND FUT    | 09-2024             | CAD    | 6,828,990.49      | -33,425.39                                |
| -19                               | CANADIAN DOLLAR      | 09-2024             | USD    | -1,297,690.69     | -695.12                                   |
| -24                               | CBOE VIX INDEX       | 08-2024             | USD    | -278,572.43       | 9,610.45                                  |
| 14                                | CHF CURRENCY FUT     | 09-2024             | USD    | 1,832,866.81      | -7,441.10                                 |
| 8                                 | DAX INDEX            | 09-2024             | EUR    | 3,647,090.00      | 29,525.00                                 |
| -141                              | DJ STOXX 600 AUTO    | 09-2024             | EUR    | -4,409,634.00     | 57,810.00                                 |
| -521                              | DJ STOXX 600 TRVL    | 09-2024             | EUR    | -6,082,675.00     | -46,890.00                                |
| -54                               | DJ STOXX600 PER HD   | 09-2024             | EUR    | -2,801,439.00     | 33,450.00                                 |
| 24                                | DOW JONES MINI       | 09-2024             | USD    | 4,379,998.32      | -11,103.34                                |
| -11                               | E-MINI CONSUM DISC S | 09-2024             | USD    | -1,890,922.32     | -43,676.23                                |
| -44                               | EMINI RUSS 1000 VALU | 09-2024             | USD    | -3,527,260.46     | -58,297.18                                |
| 21                                | EMINI RUSSELL 1000   | 09-2024             | USD    | 3,595,437.09      | 43,596.92                                 |
| -90                               | EMINI RUSSELL 2000   | 09-2024             | USD    | -8,597,722.88     | -96,708.65                                |
| -43                               | EMINI S&P REESTATE   | 09-2024             | USD    | -1,892,822.49     | -5,516.68                                 |
| 7                                 | E-MINI XAI INDUSTRIA | 09-2024             | USD    | 803,202.24        | 5,159.79                                  |
| 16                                | E-MINI XAK TECHNO    | 09-2024             | USD    | 3,403,002.57      | 46,428.74                                 |
| -13                               | E-MINI XAU UTILITIES | 09-2024             | USD    | -837,579.66       | 18,679.73                                 |
| -220                              | EURO BOBL            | 09-2024             | EUR    | -21,625,780.00    | -227,470.00                               |
| 52                                | EURO BONO FUTURE     | 09-2024             | EUR    | 5,147,636.00      | -42,050.00                                |
| 146                               | EURO BUND            | 09-2024             | EUR    | 14,750,672.00     | -117,160.00                               |
| 1                                 | EURO BUXL            | 09-2024             | EUR    | 96,092.00         | -1,400.00                                 |
| -12                               | EURO FX              | 09-2024             | USD    | -1,504,548.64     | -2,198.51                                 |
| -67                               | EURO SCHATZ          | 09-2024             | EUR    | -6,708,174.00     | -34,170.00                                |
| -229                              | EURO STOXX BANK      | 09-2024             | EUR    | -1,566,474.50     | -34,350.00                                |
| -159                              | EURO STOXX 50        | 09-2024             | EUR    | -7,781,491.80     | -13,020.00                                |
| 332                               | EURO-BTP FUTURE      | 09-2024             | EUR    | 34,422,756.00     | -403,750.00                               |
| -54                               | EURO/GBP FUTURE      | 09-2024             | GBP    | -6,767,912.96     | -26,264.96                                |
| 216                               | EURO-OAT FUTURES     | 09-2024             | EUR    | 21,267,576.00     | -276,480.00                               |
| -215                              | FTSE CHINA A50       | 07-2024             | USD    | -2,423,013.39     | 16,176.87                                 |
| 52                                | FTSE TAIWAN INDEX    | 07-2024             | USD    | 3,771,830.37      | 7,530.11                                  |
| 151                               | FTSE 100 INDEX       | 09-2024             | GBP    | 14,540,096.95     | -17,220.03                                |
| 42                                | FTSE 250 INDEX       | 09-2024             | GBP    | 2,009,820.75      | -16,369.64                                |
| 65                                | FTSE/JSE TOP 40      | 09-2024             | ZAR    | 2,423,927.41      | -43,954.21                                |
| -9                                | FTSE/MIB IDX FUT     | 09-2024             | EUR    | -1,491,932.25     | -27,450.00                                |
| 10                                | HANG SENG INDEX      | 07-2024             | HKD    | 1,051,077.97      | -9,686.17                                 |
| -42                               | HSCEI FUTURES        | 07-2024             | HKD    | -1,589,094.36     | 10,277.74                                 |
| 53                                | IBEX 35 INDEX FUTURE | 07-2024             | EUR    | 5,800,161.00      | 31,482.00                                 |
| -42                               | JAPANESE YEN         | 09-2024             | USD    | -3,080,930.72     | 8,082.58                                  |
| -98                               | JAPANESE 10Y BOND    | 09-2024             | JPY    | -54,171,182.77    | 129,639.09                                |
| 1                                 | KL COMPOSITE IDX     | 07-2024             | MYR    | 15,724.78         | -24.72                                    |
| -33                               | KOREA 10YR BOND      | 09-2024             | KRW    | -2,285,473.13     | -6,039.60                                 |
| 71                                | KOSPI 200 INDEX      | 09-2024             | KRW    | 4,620,430.96      | 127,189.11                                |
| 170                               | LONG GILT            | 09-2024             | GBP    | 20,011,216.61     | 10,850.98                                 |
| -195                              | MINI MDAX FUT        | 09-2024             | EUR    | -4,909,331.70     | 66,170.00                                 |
| -101                              | MINI MSCI EMG MKT    | 09-2024             | USD    | -5,118,322.84     | 5,010.50                                  |
| -35                               | MSCI BRAZIL IX FU    | 09-2024             | USD    | -1,680,320.04     | -9,419.27                                 |
| -37                               | MSCI CHINA FUTURE    | 09-2024             | USD    | -768,263.62       | 29,517.14                                 |
| 48                                | MSCI INDIA           | 09-2024             | USD    | 5,878,594.82      | 65,360.39                                 |
| 84                                | MSCI INDONESIA       | 09-2024             | USD    | 1,273,014.42      | 68,030.79                                 |
| -55                               | MSCI MEXICO          | 09-2024             | USD    | -1,713,788.20     | -48,880.34                                |
| 117                               | MSCI SING IX ETS     | 07-2024             | SGD    | 2,522,850.26      | 25,172.46                                 |
| 41                                | NASDAQ 100 E-MINI    | 09-2024             | USD    | 15,059,438.68     | 186,890.60                                |
| 23                                | NEW ZEALAND FUT      | 09-2024             | USD    | 1,307,571.73      | 27.99                                     |
| -13                               | NIKKEI 225 (SGX)     | 09-2024             | JPY    | -1,492,386.79     | -2,798.70                                 |
| -21                               | OMXS30 INDEX FUTURE  | 07-2024             | SEK    | -475,405.59       | 755.51                                    |
| -198                              | SET 50 FUTURES       | 09-2024             | THB    | -811,622.52       | -498.85                                   |
| -224                              | SHORT EURO BTP       | 09-2024             | EUR    | -22,611,456.00    | 22,400.00                                 |
| 47                                | S&P EMINI COM SERV   | 09-2024             | USD    | 4,914,114.77      | 158,968.98                                |
| 206                               | S&P 500 EMINI        | 09-2024             | USD    | 52,477,671.10     | 523,107.07                                |
| 85                                | SPI 200 FUTURES      | 09-2024             | AUD    | 10,263,167.37     | 48,604.19                                 |
| 12                                | S&P/TSE 60 IX FUT    | 09-2024             | CAD    | 2,135,297.13      | 13,964.75                                 |
| 15                                | STOXX EURO LARGE 200 | 09-2024             | EUR    | 399,930.00        | -2,835.00                                 |
| -24                               | STOXX EURO SMALL 200 | 09-2024             | EUR    | -399,876.00       | 5,880.00                                  |
| -272                              | STOXX EUROP 600 FUT  | 09-2024             | EUR    | -6,955,312.00     | 39,820.00                                 |
| 70                                | STOXX 600 BANK       | 09-2024             | EUR    | 680,960.00        | 12,425.00                                 |



| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -66                               | STOXX 600 BASIC RES  | 09-2024             | EUR    | -1,925,814.00     | -22,440.00                                |
| -38                               | STOXX 600 CHEM       | 09-2024             | EUR    | -2,379,275.00     | -4,180.00                                 |
| -23                               | STOXX 600 FOOD BEV   | 09-2024             | EUR    | -786,140.00       | 25,875.00                                 |
| 187                               | STOXX 600 HEALTH     | 09-2024             | EUR    | 11,275,632.50     | -7,245.00                                 |
| -27                               | STOXX 600 INDUS      | 09-2024             | EUR    | -1,135,633.50     | 6,210.00                                  |
| 45                                | STOXX 600 INSURAN    | 09-2024             | EUR    | 843,457.50        | 19,800.00                                 |
| -90                               | STOXX 600 OIL & GAS  | 09-2024             | EUR    | -1,656,315.00     | -46,470.00                                |
| 232                               | STOXX 600 TECHNO     | 09-2024             | EUR    | 10,318,200.00     | -49,760.00                                |
| 109                               | STOXX 600 UTIL       | 09-2024             | EUR    | 2,010,668.50      | -4,605.00                                 |
| 103                               | SWISS MKT INDEX FUT  | 09-2024             | CHF    | 12,827,625.67     | -5,679.87                                 |
| 13                                | TOPIX INDEX          | 09-2024             | JPY    | 2,118,609.62      | 12,093.85                                 |
| 168                               | US LONG BOND         | 09-2024             | USD    | 15,879,811.45     | 208,595.75                                |
| 19                                | US ULTRA BOND CBT    | 09-2024             | USD    | 1,827,231.99      | -27,437.60                                |
| 1,614                             | US 10 YR NOTE FUTURE | 09-2024             | USD    | 152,771,387.33    | 495,101.47                                |
| 275                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | 24,859,130.16     | 172,922.32                                |
| 339                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 63,106,575.84     | 89,551.23                                 |
| 120                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 11,180,896.29     | -50,793.10                                |
| 385                               | VSTOXX FUTURE        | 08-2024             | EUR    | 704,430.65        | -17,745.00                                |
| 207                               | WIG20 INDEX FUT      | 09-2024             | PLN    | 2,461,101.96      | -3,876.06                                 |
| -16                               | XAB MATERIALS        | 09-2024             | USD    | -1,400,699.79     | 3,228.36                                  |
| -45                               | XAE ENERGY           | 09-2024             | USD    | -4,030,664.80     | -174,037.79                               |
| -5                                | XAF FINANCIAL        | 09-2024             | USD    | -591,555.87       | -8,607.42                                 |
| 25                                | XAP CONS STAPLES     | 09-2024             | USD    | 1,808,164.22      | -24,562.63                                |
| 30                                | XAV HEALTH CARE      | 09-2024             | USD    | 4,126,885.93      | -5,487.29                                 |
| 313                               | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 16,369,112.04     | -156,309.74                               |
| <b>Total :</b>                    |                      |                     |        |                   | <b>609,466.18</b>                         |

#### ■ Absolute Return Global Opportunities Bond

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -339                              | AUST 3YR BOND FUT    | 09-2024             | AUD    | -19,773,028.41    | 80,774.44                                 |
| -69                               | AUSTRALIAN DOLLAR    | 09-2024             | USD    | -4,305,136.46     | -44,128.76                                |
| -101                              | CAN 10YR BOND FUT    | 09-2024             | CAD    | -6,386,370.73     | -40,394.12                                |
| 372                               | CAN 2YR BOND FUT     | 09-2024             | CAD    | 25,367,683.34     | 87,163.75                                 |
| 162                               | CANADIAN DOLLAR      | 09-2024             | USD    | 11,076,613.02     | -2,284.11                                 |
| 9                                 | CHF CURRENCY FUT     | 09-2024             | USD    | 1,179,478.66      | -10,654.30                                |
| 644                               | EURO BOBL            | 09-2024             | EUR    | 63,304,556.00     | 342,010.00                                |
| -32                               | EURO BUND            | 09-2024             | EUR    | -3,233,024.00     | 25,640.00                                 |
| -14                               | EURO BUXL            | 09-2024             | EUR    | -1,345,288.00     | 1 300.00                                  |
| -69                               | EURO FX              | 09-2024             | USD    | -8,654,373.69     | -14,083.28                                |
| 390                               | EURO SCHATZ          | 09-2024             | EUR    | 39,047,580.00     | 174,905.00                                |
| 21                                | EURO-BTP FUTURE      | 09-2024             | EUR    | 2,177,343.00      | -19,060.00                                |
| -115                              | EURO-OAT FUTURES     | 09-2024             | EUR    | -11,323,015.00    | 67,290.00                                 |
| -25                               | JAPANESE YEN         | 09-2024             | USD    | -1,834,470.49     | 47,471.43                                 |
| 9                                 | JAPANESE 10Y BOND    | 09-2024             | JPY    | 4,974,904.54      | -34,628.43                                |
| 141                               | LONG GILT            | 09-2024             | GBP    | 16,597,538.48     | 37,707.14                                 |
| -183                              | NEW ZEALAND FUT      | 09-2024             | USD    | -10,411,406.58    | 65,873.57                                 |
| -28                               | NORWEGIAN KRONE(2M)  | 09-2024             | USD    | -4,910,548.17     | 40,625.15                                 |
| 14                                | SWEDISH KRONA (2M)   | 09-2024             | USD    | 2,475,390.72      | -16,018.66                                |
| 27                                | US LONG BOND         | 09-2024             | USD    | 2,552,112.55      | 2,041.05                                  |
| 91                                | US ULTRA BOND CBT    | 09-2024             | USD    | 8,751,479.55      | 24,798.47                                 |
| 162                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | 15,333,931.07     | -41,288.29                                |
| 16                                | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 2,978,481.46      | 604.97                                    |
| 345                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 32,145,076.84     | 175,270.50                                |
| 112                               | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 5,857,318.05      | -17,029.61                                |
| <b>Total :</b>                    |                      |                     |        |                   | <b>933,905.91</b>                         |

#### ■ Quantitative Global Absolute Return Bond

| Nombre de contrats<br>Achat/Vente | Dénomination      | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|-------------------|---------------------|--------|-------------------|-------------------------------------------|
| -173                              | AUSTRALIAN DOLLAR | 09-2024             | USD    | -11,568,510.00    | -106,135.00                               |
| 1                                 | BRITISH POUND     | 09-2024             | USD    | 79,050.00         | 56.25                                     |
| -26                               | CAN 10YR BOND FUT | 09-2024             | CAD    | -1,761,974.39     | 40,040.35                                 |

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 470                               | CANADIAN DOLLAR      | 09-2024             | USD    | 34,441,600.00     | -28,070.00                                |
| 57                                | CBOE VIX INDEX       | 09-2024             | USD    | 709,080.00        | -16,520.00                                |
| -100                              | CBOE VIX INDEX       | 07-2024             | USD    | -1,244,000.00     | 65,840.00                                 |
| 31                                | CHF CURRENCY FUT     | 09-2024             | USD    | 4,354,143.75      | -44,368.75                                |
| -73                               | EURO BOBL            | 09-2024             | EUR    | -7,690,692.59     | 46,160.27                                 |
| -81                               | EURO BUND            | 09-2024             | EUR    | -8,770,764.73     | 20,395.40                                 |
| -32                               | EURO BUXL            | 09-2024             | EUR    | -3,295,571.23     | 56,609.84                                 |
| -174                              | EURO FX              | 09-2024             | USD    | -23,389,950.00    | 45,675.00                                 |
| 81                                | EURO SCHATZ          | 09-2024             | EUR    | 8,691,766.03      | -8,681.18                                 |
| 92                                | EURO-BTP FUTURE      | 09-2024             | EUR    | 10,223,247.48     | -124,676.68                               |
| 34                                | EURO-OAT FUTURES     | 09-2024             | EUR    | 3,587,869.61      | -62,986.75                                |
| -58                               | JAPANESE YEN         | 09-2024             | USD    | -4,561,337.50     | 140,797.50                                |
| 21                                | JAPANESE 10Y BOND    | 09-2024             | JPY    | 12,440,992.44     | -89,643.17                                |
| 35                                | LONG GILT            | 09-2024             | GBP    | 4,415,563.23      | -12,830.41                                |
| -524                              | NEW ZEALAND FUT      | 09-2024             | USD    | -31,950,900.00    | 205,445.00                                |
| -72                               | NORWEGIAN KRONE(2M)  | 09-2024             | USD    | -13,533,120.00    | 108,440.00                                |
| 36                                | SWEDISH KRONA (2M)   | 09-2024             | USD    | 6,822,000.00      | -47,580.00                                |
| 77                                | US LONG BOND         | 09-2024             | USD    | 7,800,461.13      | -18,718.75                                |
| 54                                | US ULTRA BOND CBT    | 09-2024             | USD    | 5,565,796.74      | -24,320.36                                |
| -21                               | US 10 YR NOTE FUTURE | 09-2024             | USD    | -2,130,351.56     | 10,171.98                                 |
| 112                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 22,345,312.50     | 19,961.24                                 |
| 86                                | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 8,587,906.68      | -13,343.70                                |
| -160                              | VSTOXX FUTURE        | 07-2024             | EUR    | -313,755.24       | 25,722.00                                 |
| 90                                | VSTOXX FUTURE        | 09-2024             | EUR    | 176,487.32        | -2,411.44                                 |
|                                   |                      |                     |        | <b>Total :</b>    | <b>185,028.64</b>                         |

#### ■ Global Macro Bonds & Currencies Low Vol

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -14                               | AUST 3YR BOND FUT    | 09-2024             | AUD    | -816,585.24       | 3,437.10                                  |
| -3                                | CAN 10YR BOND FUT    | 09-2024             | CAD    | -189,694.18       | -1,677.41                                 |
| 12                                | CAN 2YR BOND FUT     | 09-2024             | CAD    | 818,312.37        | 2,904.78                                  |
| 20                                | EURO BOBL            | 09-2024             | EUR    | 1,965,980.00      | 8,150.00                                  |
| 1                                 | EURO BUND            | 09-2024             | EUR    | 101,032.00        | 1,210.00                                  |
| 11                                | EURO SCHATZ          | 09-2024             | EUR    | 1,101,342.00      | 5,335.00                                  |
| -5                                | EURO-OAT FUTURES     | 09-2024             | EUR    | -492,305.00       | 1,970.00                                  |
| 6                                 | LONG GILT            | 09-2024             | GBP    | 706,278.23        | 3,042.99                                  |
| -2                                | US LONG BOND         | 09-2024             | USD    | -189,045.37       | -3,280.26                                 |
| 8                                 | US 10 YR NOTE FUTURE | 09-2024             | USD    | 757,231.16        | -641.42                                   |
| -15                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | -1,397,612.04     | -11,481.04                                |
| 5                                 | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 261,487.41        | -814.62                                   |
| 13                                | 3 MONTH SOFR FUT     | 03-2026             | USD    | 2,912,036.39      | -17,028.22                                |
| -13                               | 3 MONTH SOFR FUT     | 03-2025             | USD    | -2,885,199.44     | 25,519.01                                 |
|                                   |                      |                     |        | <b>Total :</b>    | <b>16,645.91</b>                          |

#### ■ Multi-Strategy Growth

| Nombre de contrats<br>Achat/Vente | Dénomination       | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|--------------------|---------------------|--------|-------------------|-------------------------------------------|
| 38                                | AMSTERDAM INDEX    | 07-2024             | EUR    | 7,021,260.00      | 24,320.00                                 |
| 137                               | AUST 3YR BOND FUT  | 09-2024             | AUD    | 7,990,869.89      | -37,105.59                                |
| 40                                | AUSTRALIAN DOLLAR  | 09-2024             | USD    | 2,496,291.11      | -2,099.37                                 |
| 944                               | BIST 30 FUTURES    | 08-2024             | TRY    | 3,105,781.02      | -46,279.15                                |
| 25                                | BRITISH POUND      | 09-2024             | USD    | 1,843,655.24      | -4,554.47                                 |
| -264                              | CAC 40             | 07-2024             | EUR    | -19,745,616.00    | 55,440.00                                 |
| 222                               | CAN 10YR BOND FUT  | 09-2024             | CAD    | 14,037,369.34     | -37,796.19                                |
| -37                               | CANADIAN DOLLAR    | 09-2024             | USD    | -2,527,081.88     | -1,362.26                                 |
| -45                               | CBOE VIX INDEX     | 08-2024             | USD    | -522,323.30       | 18,007.93                                 |
| 26                                | CHF CURRENCY FUT   | 09-2024             | USD    | 3,403,895.50      | -13,815.02                                |
| 15                                | DAX INDEX          | 09-2024             | EUR    | 6,838,293.75      | 56,300.00                                 |
| -270                              | DJ STOXX 600 AUTO  | 09-2024             | EUR    | -8,443,980.00     | 110,700.00                                |
| -981                              | DJ STOXX 600 TRVL  | 09-2024             | EUR    | -11,453,175.00    | -88,290.00                                |
| -103                              | DJ STOXX600 PER HD | 09-2024             | EUR    | -5,343,485.50     | 63,750.00                                 |
| 45                                | DOW JONES MINI     | 09-2024             | USD    | 8,212,496.85      | -22,999.77                                |

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| -20                               | E-MINI CONSUM DISC S | 09-2024             | USD    | -3,438,040.59     | -79,944.02                                |
| -79                               | EMINI RUSS 1000 VALU | 09-2024             | USD    | -6,333,035.83     | -104,669.93                               |
| 39                                | EMINI RUSSELL 1000   | 09-2024             | USD    | 6,677,240.31      | 80,965.71                                 |
| -173                              | EMINI RUSSELL 2000   | 09-2024             | USD    | -16,526,733.99    | -187,371.12                               |
| -82                               | EMINI S&P REESTATE   | 09-2024             | USD    | -3,609,568.46     | -10,520.18                                |
| 13                                | E-MINI XAI INDUSTRIA | 09-2024             | USD    | 1,491,661.30      | 9,582.46                                  |
| 29                                | E-MINI XAK TECHNO    | 09-2024             | USD    | 6,167,942.15      | 84,152.09                                 |
| -23                               | E-MINI XAU UTILITIES | 09-2024             | USD    | -1,481,871.71     | 33,048.75                                 |
| -280                              | EURO BOBL            | 09-2024             | EUR    | -27,523,720.00    | -269,460.00                               |
| 96                                | EURO BONO FUTURE     | 09-2024             | EUR    | 9,503,328.00      | -77,710.00                                |
| 513                               | EURO BUND            | 09-2024             | EUR    | 51,829,416.00     | -640,660.00                               |
| 2                                 | EURO BUXL            | 09-2024             | EUR    | 192,184.00        | -2,880.00                                 |
| -22                               | EURO FX              | 09-2024             | USD    | -2,758,339.16     | -3,930.49                                 |
| -465                              | EURO SCHATZ          | 09-2024             | EUR    | -46,556,730.00    | -237,150.00                               |
| -437                              | EURO STOXX BANK      | 09-2024             | EUR    | -2,989,298.50     | -65,550.00                                |
| -203                              | EURO STOXX 50        | 09-2024             | EUR    | -9,934,860.60     | -11,700.00                                |
| 731                               | EURO-BTP FUTURE      | 09-2024             | EUR    | 75,792,273.00     | -899,560.00                               |
| -103                              | EURO/GBP FUTURE      | 09-2024             | GBP    | -12,909,167.31    | -50,075.19                                |
| 377                               | EURO-OAT FUTURES     | 09-2024             | EUR    | 37,119,797.00     | -482,560.00                               |
| -408                              | FTSE CHINA A50       | 07-2024             | USD    | -4,598,090.52     | 30,731.99                                 |
| 100                               | FTSE TAIWAN INDEX    | 07-2024             | USD    | 7,253,519.94      | 14,480.99                                 |
| 266                               | FTSE 100 INDEX       | 09-2024             | GBP    | 25,613,680.72     | -41,870.61                                |
| 80                                | FTSE 250 INDEX       | 09-2024             | GBP    | 3,828,229.99      | -31,088.05                                |
| 126                               | FTSE/JSE TOP 40      | 09-2024             | ZAR    | 4,698,690.06      | -85,203.55                                |
| -18                               | FTSE/MIB IDX FUT     | 09-2024             | EUR    | -2,983,864.50     | -54,900.00                                |
| 18                                | HANG SENG INDEX      | 07-2024             | HKD    | 1,891,940.34      | -16,713.28                                |
| -81                               | HSCEI FUTURES        | 07-2024             | HKD    | -3,064,681.99     | 20,728.76                                 |
| 102                               | IBEX 35 INDEX FUTURE | 07-2024             | EUR    | 11,162,574.00     | 60,588.00                                 |
| -81                               | JAPANESE YEN         | 09-2024             | USD    | -5,941,794.96     | 15,587.82                                 |
| -216                              | JAPANESE 10Y BOND    | 09-2024             | JPY    | -119,397,708.96   | 299,997.04                                |
| 1                                 | KL COMPOSITE IDX     | 07-2024             | MYR    | 15,724.78         | -24.72                                    |
| -62                               | KOREA 10YR BOND      | 09-2024             | KRW    | -4,293,919.21     | -11,347.12                                |
| 136                               | KOSPI 200 INDEX      | 09-2024             | KRW    | 8,850,402.97      | 238,830.15                                |
| 376                               | LONG GILT            | 09-2024             | GBP    | 44,260,102.61     | 75,107.63                                 |
| -367                              | MINI MDAX FUT        | 09-2024             | EUR    | -9,239,614.02     | 125,032.00                                |
| -208                              | MINI MSCI EMG MKT    | 09-2024             | USD    | -10,540,704.46    | 19,240.49                                 |
| -67                               | MSCI BRAZIL IX FU    | 09-2024             | USD    | -3,216,612.64     | -18,119.15                                |
| -72                               | MSCI CHINA FUTURE    | 09-2024             | USD    | -1,494,999.47     | 57,438.77                                 |
| 91                                | MSCI INDIA           | 09-2024             | USD    | 11,144,836.02     | 123,886.17                                |
| 159                               | MSCI INDONESIA       | 09-2024             | USD    | 2,409,634.43      | 128,772.57                                |
| -105                              | MSCI MEXICO          | 09-2024             | USD    | -3,271,777.47     | -93,317.00                                |
| 222                               | MSCI SING IX ETS     | 07-2024             | SGD    | 4,786,946.64      | 47,762.48                                 |
| 77                                | NASDAQ 100 E-MINI    | 09-2024             | USD    | 28,282,360.44     | 351,961.74                                |
| 44                                | NEW ZEALAND FUT      | 09-2024             | USD    | 2,501,441.57      | 46.65                                     |
| 18                                | NIKKEI 225 (SGX)     | 09-2024             | JPY    | 2,066,381.71      | -3,088.72                                 |
| -41                               | OMXS30 INDEX FUTURE  | 07-2024             | SEK    | -928,172.81       | 1,471.37                                  |
| -372                              | SET 50 FUTURES       | 09-2024             | THB    | -1,524,866.55     | -936.68                                   |
| -494                              | SHORT EURO BTP       | 09-2024             | EUR    | -49,866,336.00    | 49,400.00                                 |
| 90                                | S&P EMINI COM SERV   | 09-2024             | USD    | 9,410,007.00      | 304,408.68                                |
| 400                               | S&P 500 EMINI        | 09-2024             | USD    | 101,898,390.48    | 1,013,589.92                              |
| 156                               | SPI 200 FUTURES      | 09-2024             | AUD    | 18,835,930.71     | 87,721.21                                 |
| 23                                | S&P/TSE 60 IX FUT    | 09-2024             | CAD    | 4,092,652.82      | 26,865.77                                 |
| 29                                | STOXX EURO LARGE 200 | 09-2024             | EUR    | 773,198.00        | -5,480.00                                 |
| -45                               | STOXX EURO SMALL 200 | 09-2024             | EUR    | -749,767.50       | 11,025.00                                 |
| -369                              | STOXX EUROP 600 FUT  | 09-2024             | EUR    | -9,435,699.00     | 54,950.00                                 |
| 142                               | STOXX 600 BANK       | 09-2024             | EUR    | 1,381,376.00      | 25,205.00                                 |
| -125                              | STOXX 600 BASIC RES  | 09-2024             | EUR    | -3,647,375.00     | -42,500.00                                |
| -66                               | STOXX 600 CHEM       | 09-2024             | EUR    | -4,132,425.00     | -7,260.00                                 |
| -44                               | STOXX 600 FOOD BEV   | 09-2024             | EUR    | -1,503,920.00     | 49,500.00                                 |
| 347                               | STOXX 600 HEALTH     | 09-2024             | EUR    | 20,923,232.50     | -12,820.00                                |
| -55                               | STOXX 600 INDUS      | 09-2024             | EUR    | -2,313,327.50     | 12,650.00                                 |
| 85                                | STOXX 600 INSURAN    | 09-2024             | EUR    | 1,593,197.50      | 37,400.00                                 |
| -171                              | STOXX 600 OIL & GAS  | 09-2024             | EUR    | -3,146,998.50     | -88,300.00                                |
| 444                               | STOXX 600 TECHNO     | 09-2024             | EUR    | 19,746,900.00     | -94,530.00                                |
| 208                               | STOXX 600 UTIL       | 09-2024             | EUR    | 3,836,872.00      | -8,785.00                                 |
| 185                               | SWISS MKT INDEX FUT  | 09-2024             | CHF    | 23,039,910.18     | -11,463.58                                |

| Nombre de contrats<br>Achat/Vente | Dénomination         | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|----------------------|---------------------|--------|-------------------|-------------------------------------------|
| 26                                | TOPIX INDEX          | 09-2024             | JPY    | 4,237,219.24      | 24,419.71                                 |
| 320                               | US LONG BOND         | 09-2024             | USD    | 30,247,259.90     | 387,392.12                                |
| 36                                | US ULTRA BOND CBT    | 09-2024             | USD    | 3,462,123.78      | -53,533.94                                |
| 3,126                             | US 10 YR NOTE FUTURE | 09-2024             | USD    | 295,888,077.33    | 1,188,855.84                              |
| 537                               | US 10YR ULTRA T NOTE | 09-2024             | USD    | 48,543,101.44     | 346,311.12                                |
| 437                               | US 2 YR NOTE FUTURE  | 09-2024             | USD    | 81,349,774.76     | 67,034.03                                 |
| 240                               | US 5 YR NOTE FUTURE  | 09-2024             | USD    | 22,361,792.58     | -100,259.51                               |
| 740                               | VSTOXX FUTURE        | 08-2024             | EUR    | 1,353,970.60      | -33,960.00                                |
| 531                               | WIG20 INDEX FUT      | 09-2024             | PLN    | 6,313,261.55      | -12,607.64                                |
| -30                               | XAB MATERIALS        | 09-2024             | USD    | -2,626,312.11     | 6,986.70                                  |
| -87                               | XAE ENERGY           | 09-2024             | USD    | -7,792,618.61     | -336,473.06                               |
| -9                                | XAF FINANCIAL        | 09-2024             | USD    | -1,064,800.56     | -15,430.37                                |
| 47                                | XAP CONS STAPLES     | 09-2024             | USD    | 3,399,348.73      | -46,177.75                                |
| 57                                | XAV HEALTH CARE      | 09-2024             | USD    | 7,841,083.28      | -12,356.43                                |
| 654                               | 10Y AUSTRALIAN BOND  | 09-2024             | AUD    | 34,202,553.59     | -311,500.79                               |
|                                   |                      |                     |        | <b>Total :</b>    | <b>913,556.96</b>                         |

#### ■ Volatility Euro

| Nombre de contrats<br>Achat/Vente | Dénomination  | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------|---------------------|--------|-------------------|-------------------------------------------|
| -155                              | EURO SCHATZ   | 09-2024             | EUR    | -15,518,910.00    | -86,800.00                                |
| 1,322                             | EURO STOXX 50 | 09-2024             | EUR    | 64,698,944.40     | -288,850.00                               |
|                                   |               |                     |        | <b>Total :</b>    | <b>-375,650.00</b>                        |

#### ■ Volatility World

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| -205                              | EMINI RUSSELL 2000  | 09-2024             | USD    | -20,988,832.75    | -24,207.50                                |
| -74                               | EURO SCHATZ         | 09-2024             | EUR    | -7,940,625.76     | -44,413.32                                |
| 572                               | EURO STOXX 50       | 09-2024             | EUR    | 30,002,349.15     | -128,792.20                               |
| -505                              | HANG SENG INDEX     | 07-2024             | HKD    | -56,887,886.98    | 375,982.19                                |
| -31                               | NIKKEI 225 (SGX)    | 09-2024             | JPY    | -3,814,110.12     | -76,883.63                                |
| -1,482                            | S&P 500 EMINI       | 09-2024             | USD    | -404,621,568.00   | -995,485.00                               |
| -11                               | US 2 YR NOTE FUTURE | 09-2024             | USD    | -2,194,628.91     | -5,156.36                                 |
|                                   |                     |                     |        | <b>Total :</b>    | <b>-898,955.82</b>                        |

#### ■ Protect 90

| Nombre de contrats<br>Achat/Vente | Dénomination        | Date de<br>maturité | Devise | Engagement en EUR | Plus/(moins)-value non réalisée<br>en EUR |
|-----------------------------------|---------------------|---------------------|--------|-------------------|-------------------------------------------|
| 162                               | EURO BUND           | 09-2024             | EUR    | 16,367,184.00     | -231,000.00                               |
| 229                               | EURO STOXX 50       | 09-2024             | EUR    | 11,207,305.80     | 75,252.50                                 |
| -132                              | EURO/JPY CME        | 09-2024             | JPY    | -16,353,406.03    | -336,256.84                               |
| -19                               | JAPANESE 10Y BOND   | 09-2024             | JPY    | -10,502,576.25    | 30,858.16                                 |
| 79                                | LONG GILT           | 09-2024             | GBP    | 9,299,330.07      | 64,280.24                                 |
| 71                                | S&P 500 EMINI       | 09-2024             | USD    | 18,086,964.31     | 61,443.90                                 |
| 99                                | STOXX 600 OIL & GAS | 09-2024             | EUR    | 1,821,946.50      | 45,935.00                                 |
| 73                                | US ULTRA BOND CBT   | 09-2024             | USD    | 7,020,417.66      | 125,670.63                                |
|                                   |                     |                     |        | <b>Total :</b>    | <b>-163,816.41</b>                        |

#### ■ Cash USD

| Nombre de contrats<br>Achat/Vente | Dénomination     | Date de<br>maturité | Devise | Engagement en USD | Plus/(moins)-value non réalisée<br>en USD |
|-----------------------------------|------------------|---------------------|--------|-------------------|-------------------------------------------|
| -50                               | 3 MONTH SOFR FUT | 12-2024             | USD    | -11,855,625.00    | 35,000.00                                 |
| -50                               | 3 MONTH SOFR FUT | 03-2025             | USD    | -11,892,500.00    | 34,375.00                                 |
|                                   |                  |                     |        | <b>Total :</b>    | <b>69,375.00</b>                          |

## 12 POSITIONS OUVERTES SUR LES CONTRATS DE CHANGE À TERME

Au 30 juin 2024, les Compartiments suivants disposaient de positions ouvertes sur des contrats de change à terme et des plus ou moins-values totales non réalisées associées comme indiqué ci-dessous :

### ■ Euroland Equity

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | CHF                        | 8,252,647.31         |
|                   | EUR                        | 571,343.44           |
|                   | USD                        | 4,274,961.95         |
|                   | <b>Total :</b>             | <b>13,098,952.70</b> |
| Devise à payer    | CHF                        | 376,317.13           |
|                   | EUR                        | 12,416,013.57        |
|                   | USD                        | 193,048.68           |
|                   | <b>Total :</b>             | <b>12,985,379.38</b> |
|                   | <b>Total non réalisé :</b> | <b>113,573.32</b>    |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

### ■ European Equity ESG Improvers

|                   | Devise                     | Montant en EUR    |
|-------------------|----------------------------|-------------------|
| Devise à recevoir | CZK                        | 143,776.00        |
|                   | EUR                        | 4,492.39          |
|                   | <b>Total :</b>             | <b>148,268.39</b> |
| Devise à payer    | CZK                        | 4,432.62          |
|                   | EUR                        | 146,091.77        |
|                   | <b>Total :</b>             | <b>150,524.39</b> |
|                   | <b>Total non réalisé :</b> | <b>-2,256.00</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

### ■ European Equity Value

|                   | Devise                     | Montant en EUR      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | CZK                        | 2,173,944.55        |
|                   | EUR                        | 1,371,574.38        |
|                   | GBP                        | 42,802.14           |
|                   | SEK                        | 5,501.26            |
|                   | USD                        | 852,365.24          |
|                   | <b>Total :</b>             | <b>4,446,187.57</b> |
| Devise à payer    | CHF                        | 299,152.91          |
|                   | CZK                        | 101,118.12          |
|                   | EUR                        | 3,095,559.94        |
|                   | GBP                        | 717,264.67          |
|                   | NOK                        | 72,252.23           |
|                   | SEK                        | 142,313.90          |
|                   | USD                        | 43,197.15           |
|                   | <b>Total :</b>             | <b>4,470,858.92</b> |
|                   | <b>Total non réalisé :</b> | <b>-24,671.35</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

### ■ European Equity Income ESG

|                   | Devise         | Montant en EUR        |
|-------------------|----------------|-----------------------|
| Devise à recevoir | AUD            | 1,572,581.58          |
|                   | CHF            | 3,494,669.35          |
|                   | CZK            | 65,149,036.02         |
|                   | DKK            | 136,179.68            |
|                   | EUR            | 30,562,880.14         |
|                   | GBP            | 733,838.43            |
|                   | SEK            | 77,092.08             |
|                   | SGD            | 282,189.12            |
|                   | USD            | 6,334,762.91          |
|                   | <b>Total :</b> | <b>108,343,229.31</b> |
| Devise à payer    | AUD            | 51,985.71             |
|                   | CHF            | 4,411,799.32          |

|  |                            |                       |
|--|----------------------------|-----------------------|
|  | CZK                        | 3,633,544.77          |
|  | DKK                        | 5,144,420.24          |
|  | EUR                        | 78,646,419.48         |
|  | GBP                        | 15,197,988.21         |
|  | SEK                        | 1,972,241.74          |
|  | SGD                        | 8,021.66              |
|  | USD                        | 186,152.46            |
|  | <b>Total :</b>             | <b>109,252,573.59</b> |
|  | <b>Total non réalisé :</b> | <b>-909,344.28</b>    |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ European Equity Small Cap

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | CHF                        | 10,473,315.95        |
|                   | DKK                        | 6,377.85             |
|                   | EUR                        | 5,873,976.77         |
|                   | GBP                        | 282,342.67           |
|                   | NOK                        | 6,025,657.31         |
|                   | SEK                        | 13,292,666.51        |
|                   | USD                        | 10,545,523.90        |
|                   | <b>Total :</b>             | <b>46,499,860.96</b> |
| Devise à payer    | CHF                        | 682,871.16           |
|                   | DKK                        | 200,956.54           |
|                   | EUR                        | 40,581,621.35        |
|                   | GBP                        | 3,086,268.61         |
|                   | SEK                        | 877,145.76           |
|                   | USD                        | 1,041,714.09         |
|                   | <b>Total :</b>             | <b>46,470,577.51</b> |
|                   | <b>Total non réalisé :</b> | <b>29,283.45</b>     |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont MORGAN STANLEY, SOCIETE GENERALE et UBS.

#### ■ Equity Japan Target

|                   | Devise                     | Montant en JPY           |
|-------------------|----------------------------|--------------------------|
| Devise à recevoir | EUR                        | 11,499,189,106.00        |
|                   | JPY                        | 313,159,218.00           |
|                   | USD                        | 245,661,548.00           |
|                   | <b>Total :</b>             | <b>12,058,009,872.00</b> |
| Devise à payer    | EUR                        | 313,263,982.00           |
|                   | JPY                        | 11,532,245,591.00        |
|                   | USD                        | 6,068,637.00             |
|                   | <b>Total :</b>             | <b>11,851,578,210.00</b> |
|                   | <b>Total non réalisé :</b> | <b>206,431,662.00</b>    |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Global Ecology ESG

|                   | Devise                     | Montant en EUR        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | EUR                        | 295,343.51            |
|                   | USD                        | 249,591,779.37        |
|                   | ZAR                        | 2,307,962.54          |
|                   | <b>Total :</b>             | <b>252,195,085.42</b> |
| Devise à payer    | EUR                        | 247,937,946.50        |
|                   | ZAR                        | 293,874.60            |
|                   | <b>Total :</b>             | <b>248,231,821.10</b> |
|                   | <b>Total non réalisé :</b> | <b>3,963,264.32</b>   |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Global Equity ESG Improvers

|                   | Devise | Montant en USD |
|-------------------|--------|----------------|
| Devise à recevoir | AUD    | 1,999,604.10   |

|                       |                            |                      |
|-----------------------|----------------------------|----------------------|
|                       | CAD                        | 2,990,017.66         |
|                       | CHF                        | 1,820,167.87         |
|                       | EUR                        | 81,284,892.37        |
|                       | GBP                        | 4,282,964.75         |
|                       | USD                        | 5,967,459.75         |
|                       | <b>Total :</b>             | <b>98,345,106.50</b> |
| <b>Devise à payer</b> | EUR                        | 15,088,313.23        |
|                       | JPY                        | 1,747,956.82         |
|                       | USD                        | 82,586,204.28        |
|                       | <b>Total :</b>             | <b>99,422,474.33</b> |
|                       | <b>Total non réalisé :</b> | <b>-1,077,367.83</b> |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, HSBC, ROYAL BANK OF CANADA et SOCIETE GENERALE.

#### ■ Net Zero Ambition Global Equity

|                          | Devise                     | Montant en USD   |
|--------------------------|----------------------------|------------------|
| <b>Devise à recevoir</b> | CHF                        | 67,717.36        |
|                          | USD                        | 1,477.04         |
|                          | <b>Total :</b>             | <b>69,194.40</b> |
| <b>Devise à payer</b>    | CHF                        | 1,470.01         |
|                          | USD                        | 68,074.00        |
|                          | <b>Total :</b>             | <b>69,544.01</b> |
|                          | <b>Total non réalisé :</b> | <b>-349.61</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Global Equity Income ESG

|                          | Devise                     | Montant en USD        |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | CZK                        | 64,327,763.34         |
|                          | EUR                        | 3,667,924.22          |
|                          | GBP                        | 548.38                |
|                          | JPY                        | 246,085.08            |
|                          | TWD                        | 40,134.83             |
|                          | USD                        | 421,545,731.50        |
|                          | <b>Total :</b>             | <b>489,828,187.35</b> |
| <b>Devise à payer</b>    | CZK                        | 486,755.20            |
|                          | DKK                        | 1,247,841.62          |
|                          | EUR                        | 403,953,887.45        |
|                          | GBP                        | 4,625,137.18          |
|                          | JPY                        | 3,407,447.65          |
|                          | TWD                        | 1,368,683.70          |
|                          | USD                        | 70,328,431.09         |
|                          | <b>Total :</b>             | <b>485,418,183.89</b> |
|                          | <b>Total non réalisé :</b> | <b>4,410,003.46</b>   |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont BNP PARIBAS et SOCIETE GENERALE.

#### ■ Japan Equity Engagement

|                          | Devise                     | Montant en JPY        |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | EUR                        | 658,418,335.00        |
|                          | JPY                        | 13,523,184.00         |
|                          | <b>Total :</b>             | <b>671,941,519.00</b> |
| <b>Devise à payer</b>    | EUR                        | 13,764,927.00         |
|                          | JPY                        | 646,731,539.00        |
|                          | <b>Total :</b>             | <b>660,496,466.00</b> |
|                          | <b>Total non réalisé :</b> | <b>11,445,053.00</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.



## ■ Japan Equity Value

|                            | Devise         | Montant en JPY          |
|----------------------------|----------------|-------------------------|
| Devise à recevoir          | CZK            | 2,453,945,734.00        |
|                            | EUR            | 1,593,526,964.00        |
|                            | JPY            | 75,144,296.00           |
|                            | <b>Total :</b> | <b>4,122,616,994.00</b> |
| Devise à payer             | CZK            | 35,935,413.00           |
|                            | EUR            | 40,359,639.00           |
|                            | JPY            | 4,012,457,762.00        |
|                            | <b>Total :</b> | <b>4,088,752,814.00</b> |
| <b>Total non réalisé :</b> |                | <b>33,864,180.00</b>    |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Global Equity

|                            | Devise         | Montant en EUR        |
|----------------------------|----------------|-----------------------|
| Devise à recevoir          | CAD            | 169,445.23            |
|                            | CZK            | 50,499,451.57         |
|                            | EUR            | 47,372,333.68         |
|                            | GBP            | 191,362.32            |
|                            | HKD            | 122,098.56            |
|                            | JPY            | 296,788.01            |
|                            | KRW            | 122,284.73            |
|                            | USD            | 122,307,084.23        |
|                            | <b>Total :</b> | <b>221,080,848.33</b> |
| Devise à payer             | CAD            | 2,525,886.85          |
|                            | CNY            | 35,955,517.89         |
|                            | CZK            | 1,328,320.58          |
|                            | EUR            | 58,442,784.54         |
|                            | GBP            | 5,747,867.74          |
|                            | HKD            | 2,691,859.90          |
|                            | JPY            | 7,342,461.97          |
|                            | KRW            | 7,397,478.42          |
|                            | USD            | 100,906,510.16        |
| <b>Total :</b>             |                | <b>222,338,688.05</b> |
| <b>Total non réalisé :</b> |                | <b>-1,257,839.72</b>  |

La date d'expiration maximale pour les contrats en cours sera le 22 août 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, JP MORGAN et SOCIETE GENERALE.

## ■ US Equity ESG Improvers

|                            | Devise         | Montant en USD      |
|----------------------------|----------------|---------------------|
| Devise à recevoir          | EUR            | 4,517,026.12        |
|                            | USD            | 76,335.23           |
|                            | <b>Total :</b> | <b>4,593,361.35</b> |
| Devise à payer             | EUR            | 75,920.00           |
|                            | USD            | 4,590,390.16        |
|                            | <b>Total :</b> | <b>4,666,310.16</b> |
| <b>Total non réalisé :</b> |                | <b>-72,948.81</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ US Equity Fundamental Growth

|                            | Devise         | Montant en EUR        |
|----------------------------|----------------|-----------------------|
| Devise à recevoir          | EUR            | 218,744,824.59        |
|                            | USD            | 3,363,201.24          |
|                            | <b>Total :</b> | <b>222,108,025.83</b> |
| Devise à payer             | EUR            | 3,357,572.48          |
|                            | USD            | 222,178,396.10        |
|                            | <b>Total :</b> | <b>225,535,968.58</b> |
| <b>Total non réalisé :</b> |                | <b>-3,427,942.75</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ US Equity Research

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 26,569,226.07        |
|                   | USD                        | 427,254.78           |
|                   | <b>Total :</b>             | <b>26,996,480.85</b> |
| Devise à payer    | EUR                        | 425,298.44           |
|                   | USD                        | 26,995,156.88        |
|                   | <b>Total :</b>             | <b>27,420,455.32</b> |
|                   | <b>Total non réalisé :</b> | <b>-423,974.47</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ US Equity Research Value

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | CZK                        | 16,768,718.81        |
|                   | EUR                        | 52,720,121.50        |
|                   | USD                        | 3,483,072.61         |
|                   | <b>Total :</b>             | <b>72,971,912.92</b> |
| Devise à payer    | CZK                        | 573,117.81           |
|                   | EUR                        | 2,899,087.40         |
|                   | USD                        | 70,866,607.23        |
|                   | <b>Total :</b>             | <b>74,338,812.44</b> |
|                   | <b>Total non réalisé :</b> | <b>-1,366,899.52</b> |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Polen Capital Global Growth

|                   | Devise                     | Montant en USD        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | CZK                        | 49,135,387.86         |
|                   | EUR                        | 58,729,942.83         |
|                   | GBP                        | 162,929.20            |
|                   | USD                        | 2,066,072.19          |
|                   | <b>Total :</b>             | <b>110,094,332.08</b> |
| Devise à payer    | CZK                        | 1,016,882.49          |
|                   | EUR                        | 1,040,490.90          |
|                   | GBP                        | 1,599.98              |
|                   | USD                        | 110,501,580.04        |
|                   | <b>Total :</b>             | <b>112,560,553.41</b> |
|                   | <b>Total non réalisé :</b> | <b>-2,466,221.33</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Net Zero Ambition Top European Players

|                   | Devise                     | Montant en EUR        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | CHF                        | 17,346,143.97         |
|                   | CZK                        | 65,844,043.03         |
|                   | DKK                        | 315,801.94            |
|                   | EUR                        | 33,227,244.35         |
|                   | GBP                        | 751,244.60            |
|                   | USD                        | 8,645,118.01          |
|                   | <b>Total :</b>             | <b>126,129,595.90</b> |
| Devise à payer    | CHF                        | 7,159,868.86          |
|                   | CZK                        | 3,992,938.51          |
|                   | DKK                        | 5,075,126.87          |
|                   | EUR                        | 93,339,404.97         |
|                   | GBP                        | 16,635,091.66         |
|                   | USD                        | 432,085.29            |
|                   | <b>Total :</b>             | <b>126,634,516.16</b> |
|                   | <b>Total non réalisé :</b> | <b>-504,920.26</b>    |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont CREDIT AGRICOLE et SOCIETE GENERALE.

## ■ US Pioneer Fund

|                   | Devise                     | Montant en EUR        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | CZK                        | 211,224,010.91        |
|                   | EUR                        | 120,872,809.70        |
|                   | USD                        | 4,833,631.57          |
|                   | <b>Total :</b>             | <b>336,930,452.18</b> |
| Devise à payer    | CZK                        | 2,661,457.59          |
|                   | EUR                        | 2,144,990.66          |
|                   | USD                        | 340,636,773.72        |
|                   | <b>Total :</b>             | <b>345,443,221.97</b> |
|                   | <b>Total non réalisé :</b> | <b>-8,512,769.79</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Asia Equity Focus

|                   | Devise                     | Montant en USD      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | EUR                        | 1,460,376.54        |
|                   | USD                        | 19,108.44           |
|                   | <b>Total :</b>             | <b>1,479,484.98</b> |
| Devise à payer    | EUR                        | 19,117.70           |
|                   | USD                        | 1,483,202.44        |
|                   | <b>Total :</b>             | <b>1,502,320.14</b> |
|                   | <b>Total non réalisé :</b> | <b>-22,835.16</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Emerging Markets Equity Focus

|                   | Devise                     | Montant en USD       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | CHF                        | 2,491,014.93         |
|                   | EUR                        | 54,738,248.93        |
|                   | GBP                        | 1,530.77             |
|                   | USD                        | 1,379,207.77         |
|                   | <b>Total :</b>             | <b>58,610,002.40</b> |
| Devise à payer    | CHF                        | 32,034.69            |
|                   | EUR                        | 1,344,665.44         |
|                   | USD                        | 58,127,850.21        |
|                   | <b>Total :</b>             | <b>59,504,550.34</b> |
|                   | <b>Total non réalisé :</b> | <b>-894,547.94</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Emerging Markets Equity Focus ex China

|                   | Devise                     | Montant en USD    |
|-------------------|----------------------------|-------------------|
| Devise à recevoir | EUR                        | 216,079.99        |
|                   | <b>Total :</b>             | <b>216,079.99</b> |
| Devise à payer    | USD                        | 219,523.74        |
|                   | <b>Total :</b>             | <b>219,523.74</b> |
|                   | <b>Total non réalisé :</b> | <b>-3,443.75</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.  
La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Emerging World Equity

|                   | Devise         | Montant en USD      |
|-------------------|----------------|---------------------|
| Devise à recevoir | CZK            | 6,182,246.70        |
|                   | USD            | 69,431.08           |
|                   | <b>Total :</b> | <b>6,251,677.78</b> |
| Devise à payer    | CZK            | 69,070.93           |

|  |                            |                     |
|--|----------------------------|---------------------|
|  | USD                        | 6,379,128.84        |
|  | <b>Total :</b>             | <b>6,448,199.77</b> |
|  | <b>Total non réalisé :</b> | <b>-196,521.99</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Equity MENA

|                   | Devise                     | Montant en USD      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | EUR                        | 3,004,341.70        |
|                   | USD                        | 37,217.36           |
|                   | <b>Total :</b>             | <b>3,041,559.06</b> |
| Devise à payer    | EUR                        | 37,280.49           |
|                   | USD                        | 3,053,875.29        |
|                   | <b>Total :</b>             | <b>3,091,155.78</b> |
|                   | <b>Total non réalisé :</b> | <b>-49,596.72</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Net Zero Ambition Emerging Markets Equity

|                   | Devise                     | Montant en USD |
|-------------------|----------------------------|----------------|
| Devise à recevoir | CHF                        | 27.86          |
|                   | USD                        | 0.40           |
|                   | <b>Total :</b>             | <b>28.26</b>   |
| Devise à payer    | CHF                        | 0.40           |
|                   | USD                        | 28.23          |
|                   | <b>Total :</b>             | <b>28.63</b>   |
|                   | <b>Total non réalisé :</b> | <b>-0.37</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ European Equity Conservative

|                   | Devise                     | Montant en EUR      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | CHF                        | 6,236,813.34        |
|                   | EUR                        | 62,535.17           |
|                   | <b>Total :</b>             | <b>6,299,348.51</b> |
| Devise à payer    | CHF                        | 62,401.98           |
|                   | EUR                        | 6,201,996.54        |
|                   | <b>Total :</b>             | <b>6,264,398.52</b> |
|                   | <b>Total non réalisé :</b> | <b>34,949.99</b>    |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Global Equity Conservative

|                   | Devise                     | Montant en USD      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | EUR                        | 5,443,360.88        |
|                   | USD                        | 69,799.08           |
|                   | <b>Total :</b>             | <b>5,513,159.96</b> |
| Devise à payer    | EUR                        | 69,897.05           |
|                   | USD                        | 5,531,963.40        |
|                   | <b>Total :</b>             | <b>5,601,860.45</b> |
|                   | <b>Total non réalisé :</b> | <b>-88,700.49</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ European Convertible Bond

|                   | Devise         | Montant en EUR      |
|-------------------|----------------|---------------------|
| Devise à recevoir | EUR            | 6,621,327.48        |
|                   | <b>Total :</b> | <b>6,621,327.48</b> |
| Devise à payer    | GBP            | 1,328,922.11        |

|  |                            |                     |
|--|----------------------------|---------------------|
|  | USD                        | 5,295,565.22        |
|  | <b>Total :</b>             | <b>6,624,487.33</b> |
|  | <b>Total non réalisé :</b> | <b>-3,159.85</b>    |

La date d'expiration maximale pour tous les contrats en cours sera le 12 septembre 2024.  
Les contreparties des contrats à terme sont BNP PARIBAS et STATE STREET.

#### ■ Montpensier Global Convertible Bond

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 31,642,693.27        |
|                   | USD                        | 279,615.21           |
|                   | <b>Total :</b>             | <b>31,922,308.48</b> |
| Devise à payer    | AUD                        | 441,947.74           |
|                   | EUR                        | 280,387.41           |
|                   | GBP                        | 349,576.92           |
|                   | HKD                        | 268,171.92           |
|                   | JPY                        | 3,003,120.89         |
|                   | USD                        | 27,542,097.76        |
|                   | <b>Total :</b>             | <b>31,885,302.64</b> |
|                   | <b>Total non réalisé :</b> | <b>37,005.84</b>     |

La date d'expiration maximale pour les contrats en cours sera le 22 août 2024.  
Les contreparties des contrats à terme sont CITIGROUP, CREDIT AGRICOLE, JP MORGAN, ROYAL BANK OF CANADA, SOCIETE GENERALE et STATE STREET.

#### ■ Euro Aggregate Bond

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 33,142,372.52        |
|                   | GBP                        | 905,548.69           |
|                   | JPY                        | 4,266,333.40         |
|                   | SEK                        | 19,408,626.28        |
|                   | USD                        | 11,809,778.05        |
|                   | <b>Total :</b>             | <b>69,532,658.94</b> |
| Devise à payer    | EUR                        | 36,457,919.11        |
|                   | GBP                        | 1,634,691.80         |
|                   | SEK                        | 3,017,097.22         |
|                   | USD                        | 28,541,683.01        |
|                   | <b>Total :</b>             | <b>69,651,391.14</b> |
|                   | <b>Total non réalisé :</b> | <b>-118,732.20</b>   |

La date d'expiration maximale pour les contrats en cours sera le 12 septembre 2024.  
Les contreparties des contrats à terme sont BANCO SANTANDER, CITIGROUP, CREDIT AGRICOLE, HSBC et SOCIETE GENERALE.

#### ■ Euro Corporate ESG Bond

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | CZK                        | 4,465,551.46         |
|                   | EUR                        | 22,207,841.29        |
|                   | GBP                        | 4,351,337.88         |
|                   | USD                        | 2,333,954.13         |
|                   | <b>Total :</b>             | <b>33,358,684.76</b> |
| Devise à payer    | EUR                        | 11,234,975.31        |
|                   | GBP                        | 10,995,948.42        |
|                   | USD                        | 11,176,943.63        |
|                   | <b>Total :</b>             | <b>33,407,867.36</b> |
|                   | <b>Total non réalisé :</b> | <b>-49,182.60</b>    |

La date d'expiration maximale pour les contrats en cours sera le 12 septembre 2024.  
Les contreparties des contrats à terme sont BARCLAYS, CREDIT AGRICOLE, HSBC, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STATE STREET et UBS.

#### ■ Euro Corporate Short Term Impact Green Bond

|                   | Devise | Montant en EUR |
|-------------------|--------|----------------|
| Devise à recevoir | CHF    | 42,935,902.44  |
|                   | EUR    | 20,562,194.98  |

|                       |                            |                      |
|-----------------------|----------------------------|----------------------|
|                       | <b>Total :</b>             | <b>63,498,097.42</b> |
| <b>Devise à payer</b> | CHF                        | 10,437,716.31        |
|                       | EUR                        | 42,717,621.78        |
|                       | GBP                        | 3,116,498.75         |
|                       | USD                        | 6,992,563.73         |
|                       | <b>Total :</b>             | <b>63,264,400.57</b> |
|                       | <b>Total non réalisé :</b> | <b>233,696.85</b>    |

La date d'expiration maximale pour tous les contrats en cours sera le 12 septembre 2024.  
Les contreparties des contrats à terme sont BARCLAYS, HSBC et SOCIETE GENERALE.

#### ■ Euro Government Bond

|                          | <b>Devise</b>              | <b>Montant en EUR</b> |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | EUR                        | 834,848.04            |
|                          | JPY                        | 1,609,769.63          |
|                          | <b>Total :</b>             | <b>2,444,617.67</b>   |
| <b>Devise à payer</b>    | EUR                        | 1,651,917.14          |
|                          | USD                        | 836,875.98            |
|                          | <b>Total :</b>             | <b>2,488,793.12</b>   |
|                          | <b>Total non réalisé :</b> | <b>-44,175.45</b>     |

La date d'expiration maximale pour tous les contrats en cours sera le 12 septembre 2024.  
Les contreparties des contrats à terme sont CREDIT AGRICOLE et HSBC.

#### ■ Euro Inflation Bond

|                          | <b>Devise</b>              | <b>Montant en EUR</b> |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | EUR                        | 1,223,152.00          |
|                          | <b>Total :</b>             | <b>1,223,152.00</b>   |
| <b>Devise à payer</b>    | USD                        | 1,227,418.10          |
|                          | <b>Total :</b>             | <b>1,227,418.10</b>   |
|                          | <b>Total non réalisé :</b> | <b>-4,266.10</b>      |

La date d'expiration maximale pour tous les contrats en cours sera le 12 septembre 2024.  
La contrepartie des contrats à terme est HSBC.

#### ■ Strategic Bond

|                          | <b>Devise</b>              | <b>Montant en EUR</b> |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | CZK                        | 39,669,789.51         |
|                          | EUR                        | 222,681,853.85        |
|                          | GBP                        | 9,301,805.23          |
|                          | MXN                        | 5,566,131.00          |
|                          | TRY                        | 4,298,282.20          |
|                          | USD                        | 14,621,432.16         |
|                          | ZAR                        | 658,375.75            |
|                          | <b>Total :</b>             | <b>296,797,669.70</b> |
| <b>Devise à payer</b>    | CZK                        | 840,889.08            |
|                          | EUR                        | 64,793,380.19         |
|                          | GBP                        | 24,137,595.83         |
|                          | HKD                        | 83,608.66             |
|                          | USD                        | 209,680,192.79        |
|                          | ZAR                        | 177,255.01            |
|                          | <b>Total :</b>             | <b>299,712,921.56</b> |
|                          | <b>Total non réalisé :</b> | <b>-2,915,251.86</b>  |

La date d'expiration maximale pour les contrats en cours sera le 2 mai 2025.  
Les contreparties des contrats à terme sont CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, MORGAN STANLEY, NOMURA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STATE STREET, UBS et UNICREDIT.

#### ■ Euro High Yield Bond

|                          | <b>Devise</b> | <b>Montant en EUR</b> |
|--------------------------|---------------|-----------------------|
| <b>Devise à recevoir</b> | AUD           | 514,212.91            |
|                          | CZK           | 21,341,341.36         |
|                          | EUR           | 24,626,893.54         |
|                          | GBP           | 24,956,880.43         |
|                          | USD           | 6,761,847.09          |
|                          | ZAR           | 2,137,768.11          |

|                       |                            |                      |
|-----------------------|----------------------------|----------------------|
|                       | <b>Total :</b>             | <b>80,338,943.44</b> |
| <b>Devise à payer</b> | EUR                        | 55,735,329.13        |
|                       | GBP                        | 22,544,634.36        |
|                       | USD                        | 1,206,042.74         |
|                       | ZAR                        | 755,941.52           |
|                       | <b>Total :</b>             | <b>80,241,947.75</b> |
|                       | <b>Total non réalisé :</b> | <b>96,995.69</b>     |

La date d'expiration maximale pour les contrats en cours sera le 12 septembre 2024.

Les contreparties des contrats à terme sont HSBC, SOCIETE GENERALE et STATE STREET.

#### ■ Euro High Yield Short Term Bond

|                          | <b>Devise</b>              | <b>Montant en EUR</b> |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | CZK                        | 1,841,736.06          |
|                          | EUR                        | 9,154,899.84          |
|                          | GBP                        | 423,373.42            |
|                          | <b>Total :</b>             | <b>11,420,009.32</b>  |
| <b>Devise à payer</b>    | EUR                        | 2,295,696.93          |
|                          | GBP                        | 9,102,528.43          |
|                          | <b>Total :</b>             | <b>11,398,225.36</b>  |
|                          | <b>Total non réalisé :</b> | <b>21,783.96</b>      |

La date d'expiration maximale pour les contrats en cours sera le 12 septembre 2024.

Les contreparties des contrats à terme sont HSBC, SOCIETE GENERALE et STATE STREET.

#### ■ Global Subordinated Bond

|                          | <b>Devise</b>              | <b>Montant en EUR</b> |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | EUR                        | 255,909,449.61        |
|                          | GBP                        | 48,086,582.73         |
|                          | USD                        | 31,533,806.27         |
|                          | <b>Total :</b>             | <b>335,529,838.61</b> |
| <b>Devise à payer</b>    | CAD                        | 544,815.40            |
|                          | EUR                        | 78,657,123.70         |
|                          | GBP                        | 89,344,142.73         |
|                          | JPY                        | 933,391.03            |
|                          | USD                        | 168,725,142.64        |
|                          | <b>Total :</b>             | <b>338,204,615.50</b> |
|                          | <b>Total non réalisé :</b> | <b>-2,674,776.89</b>  |

La date d'expiration maximale pour les contrats en cours sera le 5 septembre 2024.

Les contreparties des contrats à terme sont BNP PARIBAS, GOLDMAN SACHS, HSBC, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, STATE STREET et UBS.

#### ■ Pioneer Global High Yield Bond

|                          | <b>Devise</b>              | <b>Montant en EUR</b> |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | AUD                        | 2,934,487.73          |
|                          | CZK                        | 5,825,765.09          |
|                          | EUR                        | 23,805,912.80         |
|                          | USD                        | 11,196,160.92         |
|                          | ZAR                        | 8,840,244.96          |
|                          | <b>Total :</b>             | <b>52,602,571.50</b>  |
| <b>Devise à payer</b>    | AUD                        | 30,734.90             |
|                          | EUR                        | 6,546,417.54          |
|                          | GBP                        | 4,511,411.22          |
|                          | USD                        | 41,465,506.44         |
|                          | <b>Total :</b>             | <b>52,554,070.10</b>  |
|                          | <b>Total non réalisé :</b> | <b>48,501.40</b>      |

La date d'expiration maximale pour les contrats en cours sera le 27 septembre 2024.

Les contreparties des contrats à terme sont HSBC, SOCIETE GENERALE et STATE STREET.

#### ■ Global High Yield ESG Improvers Bond

|                          | <b>Devise</b> | <b>Montant en USD</b> |
|--------------------------|---------------|-----------------------|
| <b>Devise à recevoir</b> | EUR           | 110,538.10            |
|                          | SEK           | 44,150,409.89         |
|                          | USD           | 13,921,687.38         |



|                       |                            |                      |
|-----------------------|----------------------------|----------------------|
|                       | <b>Total :</b>             | <b>58,182,635.37</b> |
| <b>Devise à payer</b> | EUR                        | 10,461,274.85        |
|                       | GBP                        | 132,812.94           |
|                       | SEK                        | 3,295,217.71         |
|                       | USD                        | 44,973,530.15        |
|                       | <b>Total :</b>             | <b>58,862,835.65</b> |
|                       | <b>Total non réalisé :</b> | <b>-680,200.28</b>   |

La date d'expiration maximale pour les contrats en cours sera le 27 septembre 2024.

Les contreparties des contrats à terme sont CITIBANK, JP MORGAN et SOCIETE GENERALE.

#### ■ US High Yield Bond

|                          | <b>Devise</b>              | <b>Montant en EUR</b> |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | AUD                        | 23,600,814.23         |
|                          | EUR                        | 22,386,621.74         |
|                          | GBP                        | 295,975.32            |
|                          | USD                        | 3,035,144.34          |
|                          | ZAR                        | 32,391,890.49         |
|                          | <b>Total :</b>             | <b>81,710,446.12</b>  |
| <b>Devise à payer</b>    | AUD                        | 162,519.93            |
|                          | EUR                        | 2,560,055.39          |
|                          | USD                        | 77,698,215.78         |
|                          | ZAR                        | 296,448.21            |
|                          | <b>Total :</b>             | <b>80,717,239.31</b>  |
|                          | <b>Total non réalisé :</b> | <b>993,206.81</b>     |

La date d'expiration maximale pour les contrats en cours sera le 27 septembre 2024.

Les contreparties des contrats à terme sont SOCIETE GENERALE et STATE STREET.

#### ■ European Subordinated Bond ESG

|                          | <b>Devise</b>              | <b>Montant en EUR</b> |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | EUR                        | 163,973,510.50        |
|                          | GBP                        | 6,456,444.58          |
|                          | USD                        | 23,767,277.80         |
|                          | <b>Total :</b>             | <b>194,197,232.88</b> |
| <b>Devise à payer</b>    | EUR                        | 30,257,856.33         |
|                          | GBP                        | 73,102,476.37         |
|                          | USD                        | 90,689,460.22         |
|                          | <b>Total :</b>             | <b>194,049,792.92</b> |
|                          | <b>Total non réalisé :</b> | <b>147,439.96</b>     |

La date d'expiration maximale pour tous les contrats en cours sera le 12 septembre 2024.

Les contreparties des contrats à terme sont BARCLAYS, HSBC, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Global Aggregate Bond

|                          | <b>Devise</b> | <b>Montant en USD</b> |
|--------------------------|---------------|-----------------------|
| <b>Devise à recevoir</b> | AUD           | 40,092,450.47         |
|                          | BRL           | 58,331,919.48         |
|                          | CAD           | 277,504.73            |
|                          | CHF           | 32,697,062.20         |
|                          | CLP           | 18,962,905.59         |
|                          | COP           | 1,250,124.55          |
|                          | CZK           | 72,588,861.66         |
|                          | DKK           | 2,208,167.25          |
|                          | EUR           | 2,219,747,127.58      |
|                          | GBP           | 94,568,619.83         |
|                          | HUF           | 23,831,007.56         |
|                          | IDR           | 2,208,322.25          |
|                          | ILS           | 2,496,787.37          |
|                          | INR           | 135,272,227.94        |
|                          | MXN           | 31,584,371.39         |
|                          | NOK           | 189,474,177.54        |
|                          | SGD           | 3,862,065.65          |
|                          | THB           | 442,893.66            |
|                          | TRY           | 36,029,130.27         |
|                          | USD           | 3,838,661,076.22      |
|                          | ZAR           | 34,420,824.59         |

|                       |                            |                         |
|-----------------------|----------------------------|-------------------------|
|                       | <b>Total :</b>             | <b>6,839,007,627.78</b> |
| <b>Devise à payer</b> | AUD                        | 18,977,093.22           |
|                       | BRL                        | 167,036,304.64          |
|                       | CAD                        | 146,341,345.21          |
|                       | CHF                        | 166,282,654.84          |
|                       | CNH                        | 145,589,004.62          |
|                       | COP                        | 2,393,790.66            |
|                       | CZK                        | 12,832,334.03           |
|                       | EUR                        | 1,933,854,726.46        |
|                       | GBP                        | 422,798,168.19          |
|                       | ILS                        | 96,963,003.04           |
|                       | JPY                        | 84,187,126.09           |
|                       | KRW                        | 1,349,502.01            |
|                       | MXN                        | 72,782,064.55           |
|                       | NOK                        | 51,858,167.69           |
|                       | NZD                        | 164,224,498.18          |
|                       | PLN                        | 44,891,416.83           |
|                       | SEK                        | 113,161,382.74          |
|                       | SGD                        | 3,414.46                |
|                       | TWD                        | 69,509,704.41           |
|                       | USD                        | 3,029,932,231.47        |
|                       | ZAR                        | 93,463,038.36           |
|                       | <b>Total :</b>             | <b>6,838,430,971.70</b> |
|                       | <b>Total non réalisé :</b> | <b>576,656.08</b>       |

La date d'expiration maximale pour les contrats en cours sera le 1 octobre 2024.

Les contreparties des contrats à terme sont BANCO BILBAO VIZCAYA ARGENTARIA, BANCO SANTANDER, BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NOMURA, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Global Bond

|                          | <b>Devise</b>  | <b>Montant en USD</b> |
|--------------------------|----------------|-----------------------|
| <b>Devise à recevoir</b> | AUD            | 6,347,971.32          |
|                          | BRL            | 2,029,959.50          |
|                          | CAD            | 621,899.83            |
|                          | CLP            | 2,855,517.24          |
|                          | CNH            | 3,707,118.76          |
|                          | COP            | 2,669,600.43          |
|                          | CZK            | 2,971,500.90          |
|                          | EUR            | 8,621,128.29          |
|                          | HUF            | 3,011,034.92          |
|                          | IDR            | 1,560,457.77          |
|                          | ILS            | 911,580.49            |
|                          | INR            | 10,767,605.62         |
|                          | JPY            | 14,668,494.05         |
|                          | KRW            | 982,181.36            |
|                          | MXN            | 2,603,962.57          |
|                          | NOK            | 6,462,539.45          |
|                          | PHP            | 1,869,616.44          |
|                          | PLN            | 1,071,497.95          |
|                          | SGD            | 2,918,162.43          |
|                          | THB            | 2,575,712.48          |
|                          | TRY            | 2,313,958.77          |
|                          | TWD            | 2,934,562.74          |
|                          | USD            | 113,606,897.98        |
|                          | ZAR            | 4,095,073.05          |
|                          | <b>Total :</b> | <b>202,178,034.34</b> |
| <b>Devise à payer</b>    | AUD            | 1,069,132.01          |
|                          | BRL            | 2,372,834.51          |
|                          | CAD            | 4,902,033.96          |
|                          | CHF            | 3,926,716.50          |
|                          | CLP            | 2,680,555.42          |
|                          | CNH            | 11,084,105.21         |
|                          | COP            | 2,823,071.73          |
|                          | CZK            | 3,619,038.48          |
|                          | EUR            | 19,166,455.18         |
|                          | GBP            | 8,849,349.36          |
|                          | HUF            | 1,680,228.99          |
|                          | IDR            | 1,857,315.87          |
|                          | ILS            | 5,130,500.91          |
|                          | INR            | 5,465,524.77          |
|                          | KRW            | 1,387,551.96          |
|                          | MXN            | 3,503,815.30          |
|                          | NOK            | 1,567,245.68          |

|  |                            |                       |
|--|----------------------------|-----------------------|
|  | NZD                        | 4,905,225.07          |
|  | PHP                        | 1,559,482.85          |
|  | PLN                        | 2,883,725.93          |
|  | SEK                        | 3,953,182.43          |
|  | SGD                        | 3,704,650.52          |
|  | THB                        | 2,017,608.32          |
|  | TRY                        | 1,094,708.38          |
|  | TWD                        | 5,893,477.54          |
|  | USD                        | 89,171,022.16         |
|  | ZAR                        | 6,056,254.17          |
|  | <b>Total :</b>             | <b>202,324,813.21</b> |
|  | <b>Total non réalisé :</b> | <b>-146,778.87</b>    |

La date d'expiration maximale pour les contrats en cours sera le 30 septembre 2024.

Les contreparties des contrats à terme sont BANCO BILBAO VIZCAYA ARGENTARIA, BANCO SANTANDER, BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Global Corporate Bond

|                   | Devise                     | Montant en USD        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | CHF                        | 11,273,705.34         |
|                   | EUR                        | 229,505,441.48        |
|                   | GBP                        | 8,578,603.20          |
|                   | USD                        | 282,277,814.79        |
|                   | <b>Total :</b>             | <b>531,635,564.81</b> |
| Devise à payer    | AUD                        | 5,278,839.31          |
|                   | CAD                        | 438,988.12            |
|                   | CHF                        | 1,128.81              |
|                   | EUR                        | 208,195,226.26        |
|                   | GBP                        | 66,117,281.65         |
|                   | JPY                        | 62,685.87             |
|                   | USD                        | 252,521,835.03        |
|                   | <b>Total :</b>             | <b>532,615,985.05</b> |
|                   | <b>Total non réalisé :</b> | <b>-980,420.24</b>    |

La date d'expiration maximale pour les contrats en cours sera le 5 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STATE STREET et UBS.

#### ■ Global Corporate ESG Improvers Bond

|                   | Devise                     | Montant en USD       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 29,713,601.99        |
|                   | GBP                        | 1,896,289.15         |
|                   | USD                        | 42,322,950.94        |
|                   | <b>Total :</b>             | <b>73,932,842.08</b> |
| Devise à payer    | AUD                        | 334,103.75           |
|                   | EUR                        | 31,574,066.57        |
|                   | GBP                        | 10,050,332.48        |
|                   | USD                        | 32,100,080.70        |
|                   | <b>Total :</b>             | <b>74,058,583.50</b> |
|                   | <b>Total non réalisé :</b> | <b>-125,741.42</b>   |

La date d'expiration maximale pour les contrats en cours sera le 5 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, ROYAL BANK OF CANADA, SOCIETE GENERALE, STATE STREET et UBS.

#### ■ Net Zero Ambition Global Corporate Bond

|                   | Devise         | Montant en USD        |
|-------------------|----------------|-----------------------|
| Devise à recevoir | CHF            | 17,067.14             |
|                   | EUR            | 95,481,052.46         |
|                   | GBP            | 2,149,127.70          |
|                   | USD            | 126,850,559.67        |
|                   | <b>Total :</b> | <b>224,497,806.97</b> |
| Devise à payer    | CHF            | 55,961.53             |
|                   | EUR            | 99,332,283.37         |
|                   | GBP            | 26,231,999.89         |

|  |                            |                       |
|--|----------------------------|-----------------------|
|  | USD                        | 99,171,090.02         |
|  | <b>Total :</b>             | <b>224,791,334.81</b> |
|  | <b>Total non réalisé :</b> | <b>-293,527.84</b>    |

La date d'expiration maximale pour les contrats en cours sera le 5 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, GOLDMAN SACHS, HSBC, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE et STANDARD CHARTERED.

#### ■ Global High Yield Bond

|                   | Devise                     | Montant en USD       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 34,736,109.81        |
|                   | GBP                        | 22,871,756.71        |
|                   | USD                        | 23,237,807.45        |
|                   | <b>Total :</b>             | <b>80,845,673.97</b> |
| Devise à payer    | EUR                        | 18,997,075.83        |
|                   | GBP                        | 4,221,829.67         |
|                   | USD                        | 58,435,854.72        |
|                   | <b>Total :</b>             | <b>81,654,760.22</b> |
|                   | <b>Total non réalisé :</b> | <b>-809,086.25</b>   |

La date d'expiration maximale pour les contrats en cours sera le 22 juillet 2024.

Les contreparties des contrats à terme sont SOCIETE GENERALE et STATE STREET.

#### ■ Global Inflation Short Duration Bond

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 32,002,837.89        |
|                   | GBP                        | 437,837.47           |
|                   | USD                        | 218,138.43           |
|                   | <b>Total :</b>             | <b>32,658,813.79</b> |
| Devise à payer    | AUD                        | 851,628.56           |
|                   | EUR                        | 654,523.56           |
|                   | GBP                        | 4,213,010.64         |
|                   | JPY                        | 2,158,860.20         |
|                   | NZD                        | 222,758.69           |
|                   | SEK                        | 407,772.14           |
|                   | USD                        | 24,135,058.72        |
|                   | <b>Total :</b>             | <b>32,643,612.51</b> |
|                   | <b>Total non réalisé :</b> | <b>15,201.28</b>     |

La date d'expiration maximale pour les contrats en cours sera le 12 septembre 2024.

Les contreparties des contrats à terme sont BNP PARIBAS, HSBC, ROYAL BANK OF CANADA, SOCIETE GENERALE, STATE STREET et UBS.

#### ■ Global Short Term Bond

|                   | Devise         | Montant en USD        |
|-------------------|----------------|-----------------------|
| Devise à recevoir | BRL            | 5,455,114.70          |
|                   | EUR            | 1,897,526.54          |
|                   | GBP            | 1,327,402.40          |
|                   | NOK            | 1,121,877.31          |
|                   | NZD            | 18,280.34             |
|                   | RON            | 27,989.32             |
|                   | SEK            | 1,301,346.45          |
|                   | USD            | 94,585,096.35         |
|                   | <b>Total :</b> | <b>105,734,633.41</b> |
| Devise à payer    | AUD            | 7,831,392.00          |
|                   | BRL            | 8,180,529.41          |
|                   | CAD            | 95,114.09             |
|                   | EUR            | 45,686,984.66         |
|                   | GBP            | 9,860,703.57          |
|                   | HUF            | 1,081,573.60          |
|                   | JPY            | 8,632,449.92          |
|                   | NOK            | 2,609,257.34          |
|                   | NZD            | 8,774,564.12          |
|                   | SEK            | 1,130,290.75          |
|                   |                |                       |

|  |                            |                       |
|--|----------------------------|-----------------------|
|  | USD                        | 11,235,323.62         |
|  | <b>Total :</b>             | <b>105,118,183.08</b> |
|  | <b>Total non réalisé :</b> | <b>616,450.33</b>     |

La date d'expiration maximale pour les contrats en cours sera le 24 octobre 2024.

Les contreparties des contrats à terme sont BNP PARIBAS, CREDIT AGRICOLE, GOLDMAN SACHS, ROYAL BANK OF CANADA, SOCIETE GENERALE et STATE STREET.

#### ■ Impact Green Bonds

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 318,616.17           |
|                   | JPY                        | 19,409,547.25        |
|                   | <b>Total :</b>             | <b>19,728,163.42</b> |
| Devise à payer    | EUR                        | 19,754,244.38        |
|                   | JPY                        | 312,886.56           |
|                   | <b>Total :</b>             | <b>20,067,130.94</b> |
|                   | <b>Total non réalisé :</b> | <b>-338,967.52</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Optimal Yield

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 38,025,933.28        |
|                   | SEK                        | 51,655.79            |
|                   | USD                        | 2,252,765.33         |
|                   | <b>Total :</b>             | <b>40,330,354.40</b> |
| Devise à payer    | EUR                        | 2,269,173.65         |
|                   | GBP                        | 5,058,202.43         |
|                   | USD                        | 33,484,758.53        |
|                   | <b>Total :</b>             | <b>40,812,134.61</b> |
|                   | <b>Total non réalisé :</b> | <b>-481,780.21</b>   |

La date d'expiration maximale pour les contrats en cours sera le 6 septembre 2024.

Les contreparties des contrats à terme sont JP MORGAN, SOCIETE GENERALE et STATE STREET.

#### ■ Optimal Yield Short Term

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 23,673,316.11        |
|                   | <b>Total :</b>             | <b>23,673,316.11</b> |
| Devise à payer    | GBP                        | 3,528,978.44         |
|                   | USD                        | 20,462,907.99        |
|                   | <b>Total :</b>             | <b>23,991,886.43</b> |
|                   | <b>Total non réalisé :</b> | <b>-318,570.32</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 6 septembre 2024.

Les contreparties des contrats à terme sont JP MORGAN et STATE STREET.

#### ■ Strategic Income

|                   | Devise         | Montant en EUR        |
|-------------------|----------------|-----------------------|
| Devise à recevoir | AUD            | 108,079,874.87        |
|                   | BRL            | 9,115,769.10          |
|                   | CHF            | 426,017.74            |
|                   | CZK            | 54,092,325.11         |
|                   | EUR            | 320,706,229.94        |
|                   | GBP            | 26,001,952.23         |
|                   | INR            | 10,686,353.12         |
|                   | MXN            | 4,833,400.76          |
|                   | SEK            | 10,573,336.22         |
|                   | TRY            | 6,852,237.31          |
|                   | USD            | 92,129,984.92         |
|                   | ZAR            | 168,208,500.84        |
|                   | <b>Total :</b> | <b>811,705,982.16</b> |
| Devise à payer    | AUD            | 2,024,612.41          |
|                   | CAD            | 3,095,700.79          |
|                   | CHF            | 4,851.97              |

|  |                            |                       |
|--|----------------------------|-----------------------|
|  | CZK                        | 1,157,457.17          |
|  | EUR                        | 71,546,364.25         |
|  | GBP                        | 3,338,872.52          |
|  | IDR                        | 9,475,756.77          |
|  | KZT                        | 840,735.04            |
|  | MXN                        | 5,232,823.66          |
|  | USD                        | 709,151,658.26        |
|  | ZAR                        | 5,599,950.40          |
|  | <b>Total :</b>             | <b>811,468,783.24</b> |
|  | <b>Total non réalisé :</b> | <b>237,198.92</b>     |

La date d'expiration maximale pour les contrats en cours sera le 10 janvier 2025.

Les contreparties des contrats à terme sont BANK OF NEW YORK, CITIBANK, GOLDMAN SACHS, HSBC, SOCIETE GENERALE et STATE STREET.

#### ■ US Bond

|                   | Devise                     | Montant en EUR        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | AUD                        | 5,275,980.03          |
|                   | CHF                        | 406,478.30            |
|                   | EUR                        | 345,741,771.23        |
|                   | GBP                        | 227,759.92            |
|                   | SGD                        | 1,312,214.23          |
|                   | USD                        | 10,840,724.12         |
|                   | ZAR                        | 55,342,928.81         |
|                   | <b>Total :</b>             | <b>419,147,856.64</b> |
| Devise à payer    | AUD                        | 149,274.86            |
|                   | CHF                        | 45,441.15             |
|                   | EUR                        | 8,163,529.06          |
|                   | GBP                        | 2,441.82              |
|                   | SGD                        | 24,812.70             |
|                   | USD                        | 411,910,447.37        |
|                   | ZAR                        | 2,494,312.70          |
|                   | <b>Total :</b>             | <b>422,790,259.66</b> |
|                   | <b>Total non réalisé :</b> | <b>-3,642,403.02</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ US Corporate Bond

|                   | Devise                     | Montant en USD        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | EUR                        | 111,086,769.42        |
|                   | SEK                        | 61,708,419.03         |
|                   | USD                        | 6,408,324.97          |
|                   | <b>Total :</b>             | <b>179,203,513.42</b> |
| Devise à payer    | EUR                        | 2,156,254.98          |
|                   | SEK                        | 4,227,132.23          |
|                   | USD                        | 175,523,273.80        |
|                   | <b>Total :</b>             | <b>181,906,661.01</b> |
|                   | <b>Total non réalisé :</b> | <b>-2,703,147.59</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ US Short Term Bond

|                   | Devise                     | Montant en EUR      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | AUD                        | 697,170.41          |
|                   | CNH                        | 1,773,721.19        |
|                   | USD                        | 20,379.91           |
|                   | ZAR                        | 307,196.96          |
|                   | <b>Total :</b>             | <b>2,798,468.47</b> |
| Devise à payer    | CNH                        | 20,337.32           |
|                   | USD                        | 2,777,734.73        |
|                   | <b>Total :</b>             | <b>2,798,072.05</b> |
|                   | <b>Total non réalisé :</b> | <b>396.42</b>       |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Asia Income ESG Bond

|                   | Devise                     | Montant en USD      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | EUR                        | 5,494.84            |
|                   | SGD                        | 599,630.28          |
|                   | USD                        | 3,569,223.88        |
|                   | <b>Total :</b>             | <b>4,174,349.00</b> |
| Devise à payer    | AUD                        | 527,928.56          |
|                   | CNY                        | 560,448.17          |
|                   | IDR                        | 1,293,668.22        |
|                   | TWD                        | 1,193,834.17        |
|                   | USD                        | 609,278.06          |
|                   | <b>Total :</b>             | <b>4,185,157.18</b> |
|                   | <b>Total non réalisé :</b> | <b>-10,808.18</b>   |

La date d'expiration maximale pour les contrats en cours sera le 26 juillet 2024.

Les contreparties des contrats à terme sont BNP PARIBAS, CREDIT AGRICOLE, MORGAN STANLEY et SOCIETE GENERALE.

## ■ China RMB Aggregate Bond

|                   | Devise                     | Montant en USD      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | CNY                        | 5,546,077.64        |
|                   | EUR                        | 590,254.34          |
|                   | USD                        | 453,346.97          |
|                   | <b>Total :</b>             | <b>6,589,678.95</b> |
| Devise à payer    | CNH                        | 1,043,929.52        |
|                   | USD                        | 5,564,800.89        |
|                   | <b>Total :</b>             | <b>6,608,730.41</b> |
|                   | <b>Total non réalisé :</b> | <b>-19,051.46</b>   |

La date d'expiration maximale pour les contrats en cours sera le 24 juillet 2024.

Les contreparties des contrats à terme sont MORGAN STANLEY et SOCIETE GENERALE.

## ■ Emerging Markets Blended Bond

|                   | Devise         | Montant en EUR          |
|-------------------|----------------|-------------------------|
| Devise à recevoir | BRL            | 127,056,207.26          |
|                   | CLP            | 22,699,314.16           |
|                   | CNY            | 109,297,065.89          |
|                   | COP            | 13,075,116.27           |
|                   | CZK            | 61,768,449.46           |
|                   | EUR            | 1,588,144,384.99        |
|                   | GBP            | 2,060,759,132.88        |
|                   | HUF            | 80,419,933.77           |
|                   | IDR            | 72,752,857.94           |
|                   | INR            | 129,994,078.96          |
|                   | KRW            | 92,063,215.49           |
|                   | MXN            | 92,517,125.99           |
|                   | MYR            | 63,862,537.57           |
|                   | NGN            | 8,573,263.43            |
|                   | PHP            | 21,325,253.02           |
|                   | PLN            | 88,025,500.22           |
|                   | RON            | 29,746,753.11           |
|                   | SGD            | 89,524,538.84           |
|                   | THB            | 62,922,931.13           |
|                   | TRY            | 112,492,235.35          |
|                   | TWD            | 4,373,897.29            |
|                   | USD            | 81,662,172.12           |
|                   | ZAR            | 60,758,941.98           |
|                   | <b>Total :</b> | <b>5,073,814,907.12</b> |
| Devise à payer    | CNH            | 44,216,498.35           |
|                   | EUR            | 2,697,523,122.88        |
|                   | GBP            | 29,264,266.92           |
|                   | ILS            | 11,761,381.01           |
|                   | MXN            | 27,382,091.00           |
|                   | SGD            | 11,144.58               |
|                   | USD            | 2,235,535,817.18        |



|  |                            |                         |
|--|----------------------------|-------------------------|
|  | ZAR                        | 43,690,827.60           |
|  | <b>Total :</b>             | <b>5,089,385,149.52</b> |
|  | <b>Total non réalisé :</b> | <b>-15,570,242.40</b>   |

La date d'expiration maximale pour les contrats en cours sera le 2 mai 2025.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Emerging Markets Bond

|                   | Devise                     | Montant en EUR          |
|-------------------|----------------------------|-------------------------|
| Devise à recevoir | AUD                        | 119,382,041.70          |
|                   | CHF                        | 21,602,116.33           |
|                   | CNH                        | 75,003.88               |
|                   | CZK                        | 6,915,862.34            |
|                   | EUR                        | 402,610,840.86          |
|                   | GBP                        | 3,317,231.35            |
|                   | SGD                        | 82,626.46               |
|                   | TRY                        | 110,934,001.13          |
|                   | USD                        | 398,298,798.85          |
|                   | ZAR                        | 947,865,093.22          |
|                   | <b>Total :</b>             | <b>2,011,083,616.12</b> |
| Devise à payer    | AUD                        | 2,220,274.90            |
|                   | CHF                        | 151,552.95              |
|                   | CZK                        | 78,673.81               |
|                   | EUR                        | 377,085,581.48          |
|                   | GBP                        | 824,210.59              |
|                   | USD                        | 1,575,365,921.33        |
|                   | ZAR                        | 17,786,289.75           |
|                   | <b>Total :</b>             | <b>1,973,512,504.81</b> |
|                   | <b>Total non réalisé :</b> | <b>37,571,111.31</b>    |

La date d'expiration maximale pour les contrats en cours sera le 26 août 2024.

Les contreparties des contrats à terme sont BARCLAYS, CITIGROUP, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, MORGAN STANLEY, NOMURA, SOCIETE GENERALE, STANDARD CHARTERED et UBS.

#### ■ Emerging Markets Corporate Bond

|                   | Devise                     | Montant en USD        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | EUR                        | 124,500,176.76        |
|                   | USD                        | 36,190,531.37         |
|                   | <b>Total :</b>             | <b>160,690,708.13</b> |
| Devise à payer    | EUR                        | 35,831,129.19         |
|                   | USD                        | 126,461,532.78        |
|                   | <b>Total :</b>             | <b>162,292,661.97</b> |
|                   | <b>Total non réalisé :</b> | <b>-1,601,953.84</b>  |

La date d'expiration maximale pour tous les contrats en cours sera le 25 juillet 2024.

Les contreparties des contrats à terme sont CITIGROUP, CREDIT AGRICOLE, HSBC, SOCIETE GENERALE et UBS.

#### ■ Emerging Markets Green Bond

|                   | Devise                     | Montant en USD        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | AUD                        | 210,984.64            |
|                   | CNH                        | 223,325.62            |
|                   | EUR                        | 99,390,164.71         |
|                   | GBP                        | 12,769,897.34         |
|                   | USD                        | 29,376,269.84         |
|                   | <b>Total :</b>             | <b>141,970,642.15</b> |
| Devise à payer    | EUR                        | 28,567,424.43         |
|                   | GBP                        | 521,354.40            |
|                   | USD                        | 114,342,134.04        |
|                   | <b>Total :</b>             | <b>143,430,912.87</b> |
|                   | <b>Total non réalisé :</b> | <b>-1,460,270.72</b>  |

La date d'expiration maximale pour les contrats en cours sera le 13 août 2024.

Les contreparties des contrats à terme sont HSBC, ROYAL BANK OF CANADA, SOCIETE GENERALE et STATE STREET.

## ■ Emerging Markets Corporate High Yield Bond

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 5,950,437.25         |
|                   | USD                        | 5,100,328.21         |
|                   | <b>Total :</b>             | <b>11,050,765.46</b> |
| Devise à payer    | EUR                        | 5,050,000.00         |
|                   | GBP                        | 353,233.11           |
|                   | USD                        | 5,694,055.92         |
|                   | <b>Total :</b>             | <b>11,097,289.03</b> |
|                   | <b>Total non réalisé :</b> | <b>-46,523.57</b>    |

La date d'expiration maximale pour les contrats en cours sera le 13 août 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, MORGAN STANLEY, SOCIETE GENERALE et UBS.

## ■ Emerging Markets Hard Currency Bond

|                   | Devise                     | Montant en EUR          |
|-------------------|----------------------------|-------------------------|
| Devise à recevoir | CHF                        | 26,342,693.57           |
|                   | EUR                        | 636,135,253.11          |
|                   | SGD                        | 12,929.34               |
|                   | USD                        | 340,505,227.67          |
|                   | <b>Total :</b>             | <b>1,002,996,103.69</b> |
| Devise à payer    | CHF                        | 185,612.54              |
|                   | EUR                        | 361,469,915.41          |
|                   | USD                        | 641,996,860.31          |
|                   | <b>Total :</b>             | <b>1,003,652,388.26</b> |
|                   | <b>Total non réalisé :</b> | <b>-656,284.57</b>      |

La date d'expiration maximale pour les contrats en cours sera le 25 juillet 2024.

Les contreparties des contrats à terme sont BNP PARIBAS, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, MORGAN STANLEY, SOCIETE GENERALE, STATE STREET et UBS.

## ■ Emerging Markets Local Currency Bond

|                   | Devise                     | Montant en EUR        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | CZK                        | 1,430,197.19          |
|                   | EUR                        | 30,693,507.32         |
|                   | MYR                        | 17,712,106.17         |
|                   | NGN                        | 2,707,346.35          |
|                   | PLN                        | 15,047,717.67         |
|                   | THB                        | 21,446,342.17         |
|                   | TRY                        | 23,072,474.80         |
|                   | USD                        | 22,423,990.00         |
|                   | <b>Total :</b>             | <b>134,533,681.67</b> |
| Devise à payer    | CZK                        | 14,247.84             |
|                   | EUR                        | 15,639,029.90         |
|                   | PLN                        | 4,777,593.60          |
|                   | TRY                        | 8,004,376.17          |
|                   | TWD                        | 13,782,668.75         |
|                   | USD                        | 92,185,436.33         |
|                   | <b>Total :</b>             | <b>134,403,352.59</b> |
|                   | <b>Total non réalisé :</b> | <b>130,329.08</b>     |

La date d'expiration maximale pour les contrats en cours sera le 2 mai 2025.

Les contreparties des contrats à terme sont BARCLAYS, BNP PARIBAS, CITIGROUP, DEUTSCHE BANK, HSBC, MORGAN STANLEY, SOCIETE GENERALE, STANDARD CHARTERED et UBS.

## ■ Emerging Markets Short Term Bond

|                   | Devise         | Montant en USD        |
|-------------------|----------------|-----------------------|
| Devise à recevoir | CZK            | 6,376,508.11          |
|                   | EUR            | 193,089,752.42        |
|                   | GBP            | 587,078.82            |
|                   | USD            | 97,027,839.67         |
|                   | <b>Total :</b> | <b>297,081,179.02</b> |
| Devise à payer    | EUR            | 85,588,251.25         |
|                   | GBP            | 10,747,649.71         |

|  |                            |                       |
|--|----------------------------|-----------------------|
|  | USD                        | 203,397,807.86        |
|  | <b>Total :</b>             | <b>299,733,708.82</b> |
|  | <b>Total non réalisé :</b> | <b>-2,652,529.80</b>  |

La date d'expiration maximale pour les contrats en cours sera le 13 août 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, NOMURA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STATE STREET et UBS.

#### ■ Asia Multi-Asset Target Income

|                   | Devise                     | Montant en USD      |
|-------------------|----------------------------|---------------------|
| Devise à recevoir | CNY                        | 406,172.48          |
|                   | EUR                        | 216,057.84          |
|                   | HKD                        | 269,148.36          |
|                   | INR                        | 995,909.12          |
|                   | KRW                        | 99,600.92           |
|                   | TWD                        | 188,124.41          |
|                   | USD                        | 2,897,134.97        |
|                   | <b>Total :</b>             | <b>5,072,148.10</b> |
| Devise à payer    | CNY                        | 630,267.64          |
|                   | EUR                        | 1,019,547.92        |
|                   | HKD                        | 288,373.25          |
|                   | IDR                        | 610,802.00          |
|                   | INR                        | 93,366.48           |
|                   | JPY                        | 12,446.37           |
|                   | TWD                        | 240,552.52          |
|                   | USD                        | 2,177,264.85        |
|                   | <b>Total :</b>             | <b>5,072,621.03</b> |
|                   | <b>Total non réalisé :</b> | <b>-472.93</b>      |

La date d'expiration maximale pour les contrats en cours sera le 20 septembre 2024.

Les contreparties des contrats à terme sont CITIGROUP, ROYAL BANK OF CANADA, SOCIETE GENERALE et STATE STREET.

#### ■ Euro Multi-Asset Target Income

|                   | Devise         | Montant en EUR        |
|-------------------|----------------|-----------------------|
| Devise à recevoir | BRL            | 318,918.77            |
|                   | CZK            | 3,426,988.71          |
|                   | EUR            | 80,924,935.27         |
|                   | IDR            | 85,486.63             |
|                   | ILS            | 1,040,131.75          |
|                   | INR            | 2,577,737.52          |
|                   | JPY            | 5,369,366.83          |
|                   | KRW            | 101,751.43            |
|                   | PEN            | 876,850.33            |
|                   | PHP            | 1,197,099.09          |
|                   | RON            | 922,164.70            |
|                   | SGD            | 1,652,357.71          |
|                   | TRY            | 137,858.12            |
|                   | USD            | 13,385,353.77         |
|                   | ZAR            | 565,751.69            |
|                   | <b>Total :</b> | <b>112,582,752.32</b> |
| Devise à payer    | AUD            | 435,338.74            |
|                   | BRL            | 1,679,839.41          |
|                   | CHF            | 4,072,138.97          |
|                   | CLP            | 691,937.75            |
|                   | CNY            | 577,856.54            |
|                   | COP            | 443,544.52            |
|                   | CZK            | 2,246,259.15          |
|                   | DKK            | 2,656,018.47          |
|                   | EUR            | 18,718,606.70         |
|                   | GBP            | 8,601,544.13          |
|                   | HKD            | 1,266,374.28          |
|                   | HUF            | 2,205,564.25          |
|                   | IDR            | 535,615.37            |
|                   | INR            | 1,021,589.33          |
|                   | JPY            | 6,153,004.16          |
|                   | KRW            | 1,565,821.55          |
|                   | MYR            | 573,575.95            |
|                   | PLN            | 555,650.73            |
|                   | RON            | 1,683,952.93          |
|                   | RSD            | 1,246,928.05          |
|                   | SEK            | 405,334.40            |

|  |                            |                       |
|--|----------------------------|-----------------------|
|  | THB                        | 619,452.39            |
|  | TRY                        | 509,014.59            |
|  | TWD                        | 598,231.48            |
|  | USD                        | 51,914,230.92         |
|  | ZAR                        | 1,376,152.76          |
|  | <b>Total :</b>             | <b>112,353,577.52</b> |
|  | <b>Total non réalisé :</b> | <b>229,174.80</b>     |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, GOLDMAN SACHS, HSBC, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Global Multi-Asset

|                   | Devise                     | Montant en EUR        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | AUD                        | 3,270,582.06          |
|                   | BRL                        | 2,418,191.70          |
|                   | CAD                        | 299,398.13            |
|                   | CHF                        | 99,669.69             |
|                   | CLP                        | 316,680.54            |
|                   | COP                        | 845,171.12            |
|                   | CZK                        | 2,532,668.13          |
|                   | EUR                        | 193,375,435.13        |
|                   | HUF                        | 113,575.88            |
|                   | INR                        | 1,637,491.90          |
|                   | JPY                        | 106,710.92            |
|                   | KRW                        | 93,809.22             |
|                   | MXN                        | 383,760.91            |
|                   | MYR                        | 1,336,996.30          |
|                   | NOK                        | 4,973,156.08          |
|                   | NZD                        | 752,475.68            |
|                   | PEN                        | 560,931.96            |
|                   | PHP                        | 450,567.18            |
|                   | PLN                        | 703,115.89            |
|                   | RON                        | 787,623.52            |
|                   | SEK                        | 817,998.66            |
|                   | THB                        | 1,318,355.70          |
|                   | TRY                        | 200,435.35            |
|                   | TWD                        | 93,708.92             |
|                   | USD                        | 33,901,095.68         |
|                   | ZAR                        | 1,029,371.45          |
|                   | <b>Total :</b>             | <b>252,418,977.70</b> |
| Devise à payer    | AUD                        | 675,473.56            |
|                   | BRL                        | 1,796,030.96          |
|                   | CAD                        | 544,368.98            |
|                   | CHF                        | 6,374,507.12          |
|                   | CNH                        | 1,684,092.96          |
|                   | CZK                        | 549,794.05            |
|                   | DKK                        | 87,911.03             |
|                   | EUR                        | 29,404,209.39         |
|                   | GBP                        | 10,184,522.18         |
|                   | HKD                        | 10,426,927.47         |
|                   | IDR                        | 144,568.03            |
|                   | ILS                        | 179,566.56            |
|                   | INR                        | 754,750.09            |
|                   | JPY                        | 13,615,430.62         |
|                   | MXN                        | 1,772,356.02          |
|                   | NOK                        | 2,221,266.92          |
|                   | NZD                        | 2,104,459.31          |
|                   | SEK                        | 3,444,264.31          |
|                   | SGD                        | 592,082.62            |
|                   | TWD                        | 1,905,250.52          |
|                   | USD                        | 163,753,344.46        |
|                   | ZAR                        | 235,968.47            |
|                   | <b>Total :</b>             | <b>252,451,145.63</b> |
|                   | <b>Total non réalisé :</b> | <b>-32,167.93</b>     |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

## ■ Global Multi-Asset Conservative

|                            | Devise         | Montant en EUR          |
|----------------------------|----------------|-------------------------|
| Devise à recevoir          | AUD            | 16,190,481.06           |
|                            | BRL            | 19,247,664.28           |
|                            | CHF            | 11,895,169.55           |
|                            | CLP            | 2,446,242.44            |
|                            | COP            | 6,756,673.55            |
|                            | CZK            | 2,197,967.47            |
|                            | EUR            | 761,543,865.41          |
|                            | GBP            | 908,831.46              |
|                            | HUF            | 2,638,671.62            |
|                            | INR            | 8,121,959.82            |
|                            | JPY            | 76,595,981.69           |
|                            | KRW            | 680,116.86              |
|                            | MXN            | 2,024,118.62            |
|                            | MYR            | 9,586,073.92            |
|                            | NOK            | 25,890,667.11           |
|                            | NZD            | 3,137,136.79            |
|                            | PEN            | 3,627,666.53            |
|                            | PHP            | 2,449,959.03            |
|                            | PLN            | 5,521,018.37            |
|                            | RON            | 5,855,201.28            |
|                            | SEK            | 4,787,424.82            |
|                            | THB            | 12,117,121.24           |
|                            | TRY            | 1,298,976.41            |
|                            | TWD            | 281,126.78              |
|                            | USD            | 145,894,801.75          |
|                            | ZAR            | 4,669,456.32            |
|                            | <b>Total :</b> | <b>1,136,364,374.18</b> |
| Devise à payer             | AUD            | 2,657,652.02            |
|                            | BRL            | 13,935,194.53           |
|                            | CAD            | 3,557,803.33            |
|                            | CHF            | 33,693,875.04           |
|                            | CNH            | 15,436,777.11           |
|                            | EUR            | 214,367,864.10          |
|                            | GBP            | 87,144,954.17           |
|                            | HKD            | 31,556,621.74           |
|                            | IDR            | 12,843,123.43           |
|                            | ILS            | 854,489.16              |
|                            | INR            | 5,268,255.59            |
|                            | JPY            | 32,430,831.21           |
|                            | MXN            | 4,418,217.92            |
|                            | NOK            | 12,783,190.45           |
|                            | NZD            | 9,791,090.50            |
|                            | SEK            | 22,415,843.41           |
|                            | SGD            | 1,965,576.59            |
|                            | TWD            | 9,399,324.21            |
|                            | USD            | 620,771,778.48          |
|                            | ZAR            | 2,525,841.71            |
|                            | <b>Total :</b> | <b>1,137,818,304.70</b> |
| <b>Total non réalisé :</b> |                | <b>-1,453,930.52</b>    |

La date d'expiration maximale pour tous les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

## ■ Global Multi-Asset Target Income

|                   | Devise | Montant en USD |
|-------------------|--------|----------------|
| Devise à recevoir | BRL    | 323,811.65     |
|                   | CZK    | 61,911,278.65  |
|                   | EUR    | 164,943,241.27 |
|                   | GBP    | 7,582,862.83   |
|                   | HUF    | 1,517,858.00   |
|                   | ILS    | 1,620,185.86   |
|                   | INR    | 3,850,768.78   |
|                   | JPY    | 7,343,356.29   |
|                   | KRW    | 152,672.94     |
|                   | PEN    | 1,461,855.64   |
|                   | PHP    | 2,006,597.85   |
|                   | RON    | 3,857,755.76   |
|                   | SGD    | 2,509,948.23   |
|                   | TRY    | 199,507.94     |

|                       |                            |                       |
|-----------------------|----------------------------|-----------------------|
|                       | USD                        | 200,118,578.04        |
|                       | ZAR                        | 858,463.08            |
|                       | <b>Total :</b>             | <b>460,258,742.81</b> |
| <b>Devise à payer</b> | AUD                        | 669,275.71            |
|                       | BRL                        | 2,554,514.12          |
|                       | CAD                        | 951,545.87            |
|                       | CHF                        | 5,503,526.82          |
|                       | CLP                        | 1,016,544.67          |
|                       | CNY                        | 966,410.37            |
|                       | COP                        | 613,561.03            |
|                       | CZK                        | 3,850,805.63          |
|                       | DKK                        | 3,067,285.14          |
|                       | EUR                        | 127,814,986.88        |
|                       | GBP                        | 21,745,183.56         |
|                       | HKD                        | 2,076,287.35          |
|                       | HUF                        | 3,043,341.42          |
|                       | IDR                        | 726,854.38            |
|                       | INR                        | 1,231,719.33          |
|                       | JPY                        | 8,090,138.29          |
|                       | KRW                        | 2,370,065.64          |
|                       | MYR                        | 892,029.51            |
|                       | PLN                        | 1,143,730.36          |
|                       | RON                        | 2,862,545.91          |
|                       | RSD                        | 1,951,215.08          |
|                       | SEK                        | 425,878.13            |
|                       | THB                        | 968,113.47            |
|                       | TRY                        | 803,732.00            |
|                       | TWD                        | 952,958.07            |
|                       | USD                        | 264,931,898.68        |
|                       | ZAR                        | 3,351,833.55          |
|                       | <b>Total :</b>             | <b>464,575,980.97</b> |
|                       | <b>Total non réalisé :</b> | <b>-4,317,238.16</b>  |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BNP PARIBAS, CITIGROUP, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Net Zero Ambition Multi-Asset

|                          | Devise                     | Montant en EUR        |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | AUD                        | 1,177,910.42          |
|                          | BRL                        | 5,424,454.77          |
|                          | CAD                        | 15,255.34             |
|                          | CHF                        | 6,097,955.93          |
|                          | CZK                        | 19,562,951.20         |
|                          | EUR                        | 94,911,610.14         |
|                          | GBP                        | 367,587.09            |
|                          | HKD                        | 178,985.87            |
|                          | HUF                        | 3,820.85              |
|                          | MXN                        | 5,568,922.69          |
|                          | NOK                        | 3,839,479.39          |
|                          | SEK                        | 3,933,522.80          |
|                          | TRY                        | 7,465,856.40          |
|                          | USD                        | 28,225,794.93         |
|                          | <b>Total :</b>             | <b>176,774,107.82</b> |
| <b>Devise à payer</b>    | AUD                        | 1,121,635.09          |
|                          | BRL                        | 2,703,197.57          |
|                          | CHF                        | 5,658,624.81          |
|                          | CZK                        | 100,514.14            |
|                          | DKK                        | 5,382.75              |
|                          | EUR                        | 44,382,619.91         |
|                          | GBP                        | 3,802,419.38          |
|                          | JPY                        | 784,930.91            |
|                          | MXN                        | 5,687,612.37          |
|                          | NOK                        | 3,828,701.42          |
|                          | SEK                        | 3,804,985.50          |
|                          | TRY                        | 5,311,340.14          |
|                          | USD                        | 100,234,148.71        |
|                          | <b>Total :</b>             | <b>177,426,112.70</b> |
|                          | <b>Total non réalisé :</b> | <b>-652,004.88</b>    |

La date d'expiration maximale pour les contrats en cours sera le 24 mars 2025.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

## ■ Multi-Asset Real Return

|                   | Devise                     | Montant en EUR        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | CZK                        | 11,607,541.34         |
|                   | EUR                        | 9,740,809.70          |
|                   | JPY                        | 109,681,947.39        |
|                   | <b>Total :</b>             | <b>131,030,298.43</b> |
| Devise à payer    | EUR                        | 123,472,544.48        |
|                   | GBP                        | 1,884,354.77          |
|                   | JPY                        | 1,352,640.90          |
|                   | USD                        | 6,509,350.37          |
|                   | <b>Total :</b>             | <b>133,218,890.52</b> |
|                   | <b>Total non réalisé :</b> | <b>-2,188,592.09</b>  |

La date d'expiration maximale pour les contrats en cours sera le 11 septembre 2024.

Les contreparties des contrats à terme sont MORGAN STANLEY, SOCIETE GENERALE et UBS.

## ■ Multi-Asset Sustainable Future

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | CHF                        | 9,300,280.51         |
|                   | CZK                        | 38,577,856.33        |
|                   | EUR                        | 228,243.54           |
|                   | <b>Total :</b>             | <b>48,106,380.38</b> |
| Devise à payer    | CZK                        | 226,299.33           |
|                   | EUR                        | 48,452,022.00        |
|                   | <b>Total :</b>             | <b>48,678,321.33</b> |
|                   | <b>Total non réalisé :</b> | <b>-571,940.95</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Pioneer Flexible Opportunities

|                   | Devise                     | Montant en USD       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | CZK                        | 2,758,764.65         |
|                   | EUR                        | 21,126,394.82        |
|                   | USD                        | 1,060,553.13         |
|                   | <b>Total :</b>             | <b>24,945,712.60</b> |
| Devise à payer    | CZK                        | 202,520.97           |
|                   | EUR                        | 852,444.89           |
|                   | USD                        | 24,318,553.84        |
|                   | <b>Total :</b>             | <b>25,373,519.70</b> |
|                   | <b>Total non réalisé :</b> | <b>-427,807.10</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

## ■ Income Opportunities

|                   | Devise                     | Montant en USD        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | AUD                        | 738,984.72            |
|                   | CNH                        | 3,755,387.25          |
|                   | EUR                        | 174,008,571.56        |
|                   | TRY                        | 4,076,936.69          |
|                   | USD                        | 44,270,416.03         |
|                   | <b>Total :</b>             | <b>226,850,296.25</b> |
| Devise à payer    | AUD                        | 133,781.31            |
|                   | CNH                        | 241,591.14            |
|                   | CNY                        | 11,205,170.09         |
|                   | EUR                        | 32,630,842.19         |
|                   | USD                        | 185,093,818.99        |
|                   | <b>Total :</b>             | <b>229,305,203.72</b> |
|                   | <b>Total non réalisé :</b> | <b>-2,454,907.47</b>  |

La date d'expiration maximale pour les contrats en cours sera le 30 janvier 2025.

Les contreparties des contrats à terme sont GOLDMAN SACHS et SOCIETE GENERALE.



## ■ Real Assets Target Income

|                   | Devise                     | Montant en USD        |
|-------------------|----------------------------|-----------------------|
| Devise à recevoir | AUD                        | 93,750.94             |
|                   | BRL                        | 1,367,204.74          |
|                   | CNH                        | 89,316.07             |
|                   | EUR                        | 55,336,304.72         |
|                   | INR                        | 1,435,210.37          |
|                   | SGD                        | 26,052,682.18         |
|                   | USD                        | 91,895,839.48         |
|                   | <b>Total :</b>             | <b>176,270,308.50</b> |
| Devise à payer    | AUD                        | 5,381,103.40          |
|                   | CAD                        | 1,171,133.38          |
|                   | CHF                        | 1,572,436.23          |
|                   | CNH                        | 89,515.29             |
|                   | DKK                        | 1,094,430.38          |
|                   | EUR                        | 62,717,780.69         |
|                   | GBP                        | 8,596,933.04          |
|                   | HKD                        | 2,396,702.06          |
|                   | MXN                        | 1,068,912.35          |
|                   | NOK                        | 7,476,142.70          |
|                   | SGD                        | 551,706.90            |
|                   | USD                        | 85,573,153.77         |
|                   | <b>Total :</b>             | <b>177,689,950.19</b> |
|                   | <b>Total non réalisé :</b> | <b>-1,419,641.69</b>  |

La date d'expiration maximale pour les contrats en cours sera le 26 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, MORGAN STANLEY, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

## ■ Absolute Return Credit

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | EUR                        | 26,690,039.28        |
|                   | GBP                        | 14,844.99            |
|                   | USD                        | 13,626.51            |
|                   | <b>Total :</b>             | <b>26,718,510.78</b> |
| Devise à payer    | EUR                        | 28,190.18            |
|                   | GBP                        | 10,077,736.42        |
|                   | USD                        | 17,000,922.71        |
|                   | <b>Total :</b>             | <b>27,106,849.31</b> |
|                   | <b>Total non réalisé :</b> | <b>-388,338.53</b>   |

La date d'expiration maximale pour les contrats en cours sera le 5 septembre 2024.

Les contreparties des contrats à terme sont CITIGROUP, GOLDMAN SACHS, MORGAN STANLEY, SOCIETE GENERALE et UBS.

## ■ Absolute Return Multi-Strategy

|                   | Devise | Montant en EUR |
|-------------------|--------|----------------|
| Devise à recevoir | AUD    | 34,414,714.24  |
|                   | CAD    | 12,699,988.81  |
|                   | CHF    | 25,701,604.72  |
|                   | CLP    | 1,200,236.38   |
|                   | CNH    | 488,221.93     |
|                   | COP    | 4,957,107.92   |
|                   | CZK    | 22,803,001.30  |
|                   | EUR    | 257,314,843.93 |
|                   | GBP    | 9,203,378.29   |
|                   | HKD    | 9,143,525.08   |
|                   | IDR    | 2,142,927.43   |
|                   | ILS    | 3,000,232.15   |
|                   | INR    | 6,551,569.81   |
|                   | JPY    | 63,567,558.00  |
|                   | MXN    | 7,743,910.62   |
|                   | NOK    | 19,345,645.12  |
|                   | NZD    | 16,611,239.62  |
|                   | PLN    | 4,259,485.12   |
|                   | RON    | 810,201.97     |
|                   | SEK    | 18,490,768.22  |
|                   | SGD    | 2,051,748.69   |
|                   | THB    | 2,493,550.52   |

|                       |                            |                       |
|-----------------------|----------------------------|-----------------------|
|                       | TRY                        | 7,635,425.25          |
|                       | TWD                        | 2,033,778.03          |
|                       | USD                        | 142,443,931.84        |
|                       | ZAR                        | 5,627,150.29          |
|                       | <b>Total :</b>             | <b>682,735,745.28</b> |
| <b>Devise à payer</b> | AUD                        | 13,355,735.94         |
|                       | BRL                        | 9,730,477.40          |
|                       | CAD                        | 4,785,015.03          |
|                       | CHF                        | 8,582,518.73          |
|                       | CLP                        | 2,820,637.36          |
|                       | CNH                        | 30,076,747.07         |
|                       | COP                        | 1,082,176.44          |
|                       | CZK                        | 6,628,801.62          |
|                       | DKK                        | 4,820,306.41          |
|                       | EUR                        | 171,998,920.10        |
|                       | GBP                        | 44,620,092.00         |
|                       | HKD                        | 8,975,094.41          |
|                       | HUF                        | 6,879,522.48          |
|                       | IDR                        | 9,517,318.92          |
|                       | ILS                        | 3,417,956.66          |
|                       | INR                        | 7,430,300.35          |
|                       | JPY                        | 10,759,406.26         |
|                       | KRW                        | 7,440,338.37          |
|                       | MXN                        | 9,658,158.74          |
|                       | NOK                        | 14,298,456.79         |
|                       | NZD                        | 16,787,777.11         |
|                       | PHP                        | 627,385.69            |
|                       | PLN                        | 3,219,875.90          |
|                       | RON                        | 4,116,026.05          |
|                       | SEK                        | 16,256,237.11         |
|                       | SGD                        | 7,748,709.13          |
|                       | THB                        | 12,503,384.78         |
|                       | TRY                        | 7,009,985.02          |
|                       | TWD                        | 8,275,730.50          |
|                       | USD                        | 227,562,898.87        |
|                       | ZAR                        | 3,084,081.02          |
|                       | <b>Total :</b>             | <b>684,070,072.26</b> |
|                       | <b>Total non réalisé :</b> | <b>-1,334,326.98</b>  |

La date d'expiration maximale pour les contrats en cours sera le 17 décembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Absolute Return Global Opportunities Bond

|                          | Devise | Montant en EUR |
|--------------------------|--------|----------------|
| <b>Devise à recevoir</b> | AUD    | 39,962,586.78  |
|                          | BRL    | 24,762,050.98  |
|                          | CAD    | 20,047,927.44  |
|                          | CHF    | 41,324,964.13  |
|                          | CLP    | 7,325,714.71   |
|                          | CNH    | 11,488,959.02  |
|                          | COP    | 15,306,423.28  |
|                          | CZK    | 11,958,228.72  |
|                          | EUR    | 161,784,357.27 |
|                          | GBP    | 24,818,906.53  |
|                          | HUF    | 9,822,779.60   |
|                          | IDR    | 17,012,692.18  |
|                          | ILS    | 6,280,350.89   |
|                          | INR    | 31,343,405.38  |
|                          | JPY    | 45,174,393.02  |
|                          | KRW    | 8,462,656.90   |
|                          | MXN    | 14,529,861.07  |
|                          | NOK    | 50,890,374.86  |
|                          | NZD    | 4,962,942.25   |
|                          | PHP    | 8,112,891.48   |
|                          | PLN    | 3,077,955.09   |
|                          | SEK    | 19,728,657.35  |
|                          | SGD    | 7,363,512.25   |
|                          | THB    | 12,600,840.96  |
|                          | TRY    | 9,889,467.31   |
|                          | TWD    | 9,955,797.37   |
|                          | USD    | 189,316,847.33 |
|                          | ZAR    | 10,024,486.49  |

|                       |                            |                       |
|-----------------------|----------------------------|-----------------------|
|                       | <b>Total :</b>             | <b>817,330,030.64</b> |
| <b>Devise à payer</b> | AUD                        | 24,964,566.18         |
|                       | BRL                        | 18,861,978.93         |
|                       | CAD                        | 25,002,879.63         |
|                       | CHF                        | 36,412,623.44         |
|                       | CLP                        | 10,548,654.11         |
|                       | CNH                        | 15,392,695.05         |
|                       | COP                        | 9,882,546.63          |
|                       | CZK                        | 6,216,260.88          |
|                       | EUR                        | 174,846,981.21        |
|                       | GBP                        | 34,817,495.04         |
|                       | HUF                        | 12,312,066.67         |
|                       | IDR                        | 16,502,591.00         |
|                       | ILS                        | 7,809,397.80          |
|                       | INR                        | 28,221,538.04         |
|                       | JPY                        | 32,694,357.32         |
|                       | KRW                        | 11,605,874.57         |
|                       | MXN                        | 12,037,230.88         |
|                       | NOK                        | 38,709,826.01         |
|                       | NZD                        | 2,501,634.59          |
|                       | PHP                        | 6,253,051.33          |
|                       | PLN                        | 6,149,506.39          |
|                       | SEK                        | 19,758,108.50         |
|                       | SGD                        | 14,727,078.82         |
|                       | THB                        | 13,244,841.82         |
|                       | TRY                        | 6,190,528.87          |
|                       | TWD                        | 12,753,247.15         |
|                       | USD                        | 211,629,815.52        |
|                       | ZAR                        | 8,653,748.65          |
|                       | <b>Total :</b>             | <b>818,701,125.03</b> |
|                       | <b>Total non réalisé :</b> | <b>-1,371,094.39</b>  |

La date d'expiration maximale pour les contrats en cours sera le 4 septembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Quantitative Global Absolute Return Bond

|                          | <b>Devise</b>  | <b>Montant en USD</b>   |
|--------------------------|----------------|-------------------------|
| <b>Devise à recevoir</b> | AUD            | 2,839,881.90            |
|                          | BRL            | 58,651,920.37           |
|                          | CAD            | 1,463,293.72            |
|                          | CHF            | 4,912,010.91            |
|                          | CLP            | 24,077,721.58           |
|                          | CNH            | 28,899,055.41           |
|                          | COP            | 43,905,729.24           |
|                          | CZK            | 29,470,710.07           |
|                          | EUR            | 32,845,545.37           |
|                          | HUF            | 27,173,745.16           |
|                          | IDR            | 33,102,727.94           |
|                          | ILS            | 12,250,687.03           |
|                          | INR            | 37,673,487.96           |
|                          | KRW            | 17,310,203.85           |
|                          | MXN            | 28,377,092.02           |
|                          | NOK            | 1,949,661.15            |
|                          | NZD            | 548,410.26              |
|                          | PHP            | 26,252,000.45           |
|                          | PLN            | 9,205,583.44            |
|                          | SEK            | 501,826.41              |
|                          | SGD            | 20,610,623.24           |
|                          | THB            | 31,877,692.36           |
|                          | TRY            | 24,203,606.93           |
|                          | TWD            | 23,611,151.17           |
|                          | USD            | 558,461,553.07          |
|                          | ZAR            | 16,913,556.83           |
|                          | <b>Total :</b> | <b>1,097,089,477.84</b> |
| <b>Devise à payer</b>    | AUD            | 5,312,249.69            |
|                          | BRL            | 43,319,704.72           |
|                          | CAD            | 9,489,459.77            |
|                          | CHF            | 10,709,226.81           |
|                          | CLP            | 33,123,538.81           |
|                          | CNH            | 33,543,797.36           |
|                          | COP            | 27,906,440.64           |
|                          | CZK            | 15,776,190.96           |

|  |                            |                         |
|--|----------------------------|-------------------------|
|  | EUR                        | 34,449,398.24           |
|  | GBP                        | 4,740,722.87            |
|  | HUF                        | 34,087,683.09           |
|  | IDR                        | 28,484,277.19           |
|  | ILS                        | 14,537,448.69           |
|  | INR                        | 35,373,877.07           |
|  | JPY                        | 1,441,775.06            |
|  | KRW                        | 21,933,751.60           |
|  | MXN                        | 21,550,193.35           |
|  | NOK                        | 1,877,312.27            |
|  | NZD                        | 1,310,091.17            |
|  | PHP                        | 19,331,364.46           |
|  | PLN                        | 18,407,616.66           |
|  | SEK                        | 510,331.94              |
|  | SGD                        | 42,182,497.90           |
|  | THB                        | 31,877,273.80           |
|  | TRY                        | 19,755,517.82           |
|  | TWD                        | 28,191,999.27           |
|  | USD                        | 544,556,090.53          |
|  | ZAR                        | 14,764,038.35           |
|  | <b>Total :</b>             | <b>1,098,543,870.09</b> |
|  | <b>Total non réalisé :</b> | <b>-1,454,392.25</b>    |

La date d'expiration maximale pour les contrats en cours sera le 1 avril 2025.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, CREDIT AGRICOLE, HSBC, JP MORGAN, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Global Macro Bonds & Currencies Low Vol

|                   | Devise                     | Montant en EUR       |
|-------------------|----------------------------|----------------------|
| Devise à recevoir | AUD                        | 1,042,831.98         |
|                   | CAD                        | 755,501.18           |
|                   | CHF                        | 1,236,403.65         |
|                   | EUR                        | 4,735,803.95         |
|                   | GBP                        | 858,114.74           |
|                   | IDR                        | 112,431.20           |
|                   | INR                        | 236,905.72           |
|                   | JPY                        | 1,328,869.59         |
|                   | NOK                        | 1,776,371.09         |
|                   | NZD                        | 102,339.60           |
|                   | SEK                        | 818,035.59           |
|                   | USD                        | 1,596,095.68         |
|                   | <b>Total :</b>             | <b>14,599,703.97</b> |
| Devise à payer    | AUD                        | 510,950.16           |
|                   | CAD                        | 1,200,719.29         |
|                   | CHF                        | 1,233,947.11         |
|                   | EUR                        | 2,914,622.56         |
|                   | GBP                        | 1,668,041.11         |
|                   | IDR                        | 112,302.66           |
|                   | INR                        | 236,836.42           |
|                   | JPY                        | 607,878.76           |
|                   | NOK                        | 1,130,328.66         |
|                   | NZD                        | 102,908.15           |
|                   | SEK                        | 631,008.86           |
|                   | USD                        | 4,314,877.79         |
|                   | ZAR                        | 7,657.43             |
|                   | <b>Total :</b>             | <b>14,672,078.96</b> |
|                   | <b>Total non réalisé :</b> | <b>-72,374.99</b>    |

La date d'expiration maximale pour les contrats en cours sera le 5 septembre 2024.

Les contreparties des contrats à terme sont BANCO SANTANDER, BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NOMURA, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STATE STREET et UBS.

#### ■ Absolute Return Forex

|                   | Devise | Montant en EUR |
|-------------------|--------|----------------|
| Devise à recevoir | AUD    | 373,810.62     |
|                   | BRL    | 1,903,261.67   |
|                   | CHF    | 4,706,591.88   |
|                   | CLP    | 2,510,759.60   |
|                   | CNH    | 2,787,003.87   |
|                   | COP    | 1,353,842.78   |
|                   | EUR    | 66,754,364.93  |

|                       |                            |                       |
|-----------------------|----------------------------|-----------------------|
|                       | GBP                        | 2,759,027.37          |
|                       | HUF                        | 507,518.92            |
|                       | IDR                        | 7,035,987.12          |
|                       | ILS                        | 1,011,682.65          |
|                       | INR                        | 7,299,299.86          |
|                       | ISK                        | 1,042,320.12          |
|                       | JPY                        | 4,713,928.20          |
|                       | KRW                        | 1,217,690.05          |
|                       | MXN                        | 4,838,467.54          |
|                       | MYR                        | 1,749,593.55          |
|                       | NOK                        | 2,041,478.31          |
|                       | NZD                        | 3,523,741.04          |
|                       | PHP                        | 3,908,436.57          |
|                       | PLN                        | 2,517,184.29          |
|                       | SEK                        | 1,301,350.63          |
|                       | THB                        | 698,883.58            |
|                       | TRY                        | 2,188,917.84          |
|                       | TWD                        | 5,601,931.42          |
|                       | USD                        | 37,214,579.30         |
|                       | ZAR                        | 3,123,211.88          |
|                       | <b>Total :</b>             | <b>174,684,865.59</b> |
| <b>Devise à payer</b> | AUD                        | 3,513,819.86          |
|                       | BRL                        | 647,986.85            |
|                       | CAD                        | 12,612,350.22         |
|                       | CHF                        | 6,597,540.50          |
|                       | CLP                        | 1,715,260.90          |
|                       | CNH                        | 6,558,408.19          |
|                       | COP                        | 1,328,303.44          |
|                       | CZK                        | 2,909,453.85          |
|                       | EUR                        | 54,803,733.92         |
|                       | GBP                        | 6,284,451.25          |
|                       | HUF                        | 2,044,296.44          |
|                       | IDR                        | 3,262,613.52          |
|                       | ILS                        | 2,729,190.38          |
|                       | INR                        | 871,988.37            |
|                       | JPY                        | 2,374,380.09          |
|                       | KRW                        | 1,846,689.05          |
|                       | MXN                        | 2,804,463.41          |
|                       | MYR                        | 1,722,247.24          |
|                       | NOK                        | 1,375,588.40          |
|                       | NZD                        | 846,834.54            |
|                       | PHP                        | 3,873,922.28          |
|                       | PLN                        | 519,676.76            |
|                       | SEK                        | 4,697,902.20          |
|                       | SGD                        | 2,788,353.63          |
|                       | THB                        | 2,421,677.38          |
|                       | TWD                        | 7,480,614.17          |
|                       | USD                        | 35,628,440.46         |
|                       | ZAR                        | 1,044,984.43          |
|                       | <b>Total :</b>             | <b>175,305,171.73</b> |
|                       | <b>Total non réalisé :</b> | <b>-620,306.14</b>    |

La date d'expiration maximale pour les contrats en cours sera le 13 novembre 2024.

Les contreparties des contrats à terme sont BANCO BILBAO VIZCAYA ARGENTARIA, BANCO SANTANDER, BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NATIXIS, NOMURA, ROYAL BANK OF CANADA, ROYAL BANK OF SCOTLAND, SOCIETE GENERALE, STATE STREET, UBS et UNICREDIT.

#### ■ Multi-Strategy Growth

|                          | Devise | Montant en EUR |
|--------------------------|--------|----------------|
| <b>Devise à recevoir</b> | AUD    | 66,123,585.19  |
|                          | BRL    | 18,294,776.19  |
|                          | CAD    | 24,786,581.81  |
|                          | CHF    | 46,525,059.77  |
|                          | CLP    | 2,290,527.44   |
|                          | CNH    | 385,438.36     |
|                          | COP    | 9,469,214.44   |
|                          | CZK    | 1,454,558.49   |
|                          | EUR    | 303,418,585.98 |
|                          | GBP    | 373,793,030.26 |
|                          | HKD    | 21,481,984.99  |
|                          | HUF    | 958,798.63     |
|                          | IDR    | 3,939,617.67   |
|                          | ILS    | 5,727,151.23   |
|                          | INR    | 12,732,296.47  |

|                       |                            |                         |
|-----------------------|----------------------------|-------------------------|
|                       | JPY                        | 26,171,165.67           |
|                       | MXN                        | 16,973,784.21           |
|                       | NOK                        | 85,320,264.58           |
|                       | NZD                        | 32,076,125.04           |
|                       | PLN                        | 8,029,540.60            |
|                       | RON                        | 1,470,366.53            |
|                       | SEK                        | 33,099,708.17           |
|                       | SGD                        | 3,764,993.38            |
|                       | THB                        | 4,501,178.38            |
|                       | TRY                        | 17,272,223.88           |
|                       | TWD                        | 3,891,109.55            |
|                       | USD                        | 313,348,334.14          |
|                       | ZAR                        | 10,808,866.59           |
|                       | <b>Total :</b>             | <b>1,448,108,867.64</b> |
| <b>Devise à payer</b> | AUD                        | 25,352,577.15           |
|                       | BRL                        | 22,715,484.91           |
|                       | CAD                        | 8,846,137.10            |
|                       | CHF                        | 13,796,199.37           |
|                       | CLP                        | 5,389,324.67            |
|                       | CNH                        | 56,791,470.04           |
|                       | COP                        | 2,059,932.34            |
|                       | CZK                        | 12,517,571.70           |
|                       | DKK                        | 4,341,899.05            |
|                       | EUR                        | 642,687,256.90          |
|                       | GBP                        | 52,978,833.14           |
|                       | HKD                        | 21,320,330.80           |
|                       | HUF                        | 7,194,552.61            |
|                       | IDR                        | 13,021,211.48           |
|                       | ILS                        | 6,513,931.89            |
|                       | INR                        | 13,890,599.37           |
|                       | JPY                        | 19,993,316.20           |
|                       | KRW                        | 13,333,926.35           |
|                       | MXN                        | 17,527,784.75           |
|                       | NOK                        | 28,303,237.65           |
|                       | NZD                        | 32,349,048.31           |
|                       | PHP                        | 1,236,043.44            |
|                       | PLN                        | 5,835,278.95            |
|                       | RON                        | 7,870,962.08            |
|                       | SEK                        | 31,508,155.79           |
|                       | SGD                        | 14,543,889.84           |
|                       | THB                        | 23,540,606.48           |
|                       | TRY                        | 12,629,888.63           |
|                       | TWD                        | 15,851,394.27           |
|                       | USD                        | 307,727,218.50          |
|                       | ZAR                        | 4,363,416.29            |
|                       | <b>Total :</b>             | <b>1,446,031,480.05</b> |
|                       | <b>Total non réalisé :</b> | <b>2,077,387.59</b>     |

La date d'expiration maximale pour les contrats en cours sera le 17 décembre 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET et UBS.

#### ■ Volatility Euro

|                          | Devise                     | Montant en EUR    |
|--------------------------|----------------------------|-------------------|
| <b>Devise à recevoir</b> | CHF                        | 267,937.53        |
|                          | EUR                        | 6,286.39          |
|                          | GBP                        | 919.33            |
|                          | <b>Total :</b>             | <b>275,143.25</b> |
| <b>Devise à payer</b>    | CHF                        | 6,256.36          |
|                          | EUR                        | 267,398.11        |
|                          | GBP                        | 10.06             |
|                          | <b>Total :</b>             | <b>273,664.53</b> |
|                          | <b>Total non réalisé :</b> | <b>1,478.72</b>   |

La date d'expiration maximale pour tous les contrats en cours sera le 10 juillet 2024.

La contrepartie des contrats à terme est SOCIETE GENERALE.

#### ■ Volatility World

|                          | Devise | Montant en USD |
|--------------------------|--------|----------------|
| <b>Devise à recevoir</b> | AUD    | 13,431,724.10  |
|                          | CHF    | 338,206.09     |

|                       |                            |                       |
|-----------------------|----------------------------|-----------------------|
|                       | EUR                        | 192,472,020.30        |
|                       | GBP                        | 29,372.80             |
|                       | SGD                        | 13,965.07             |
|                       | USD                        | 221,658,628.41        |
|                       | <b>Total :</b>             | <b>427,943,916.77</b> |
| <b>Devise à payer</b> | EUR                        | 201,469,629.52        |
|                       | HKD                        | 7,688,175.30          |
|                       | JPY                        | 12,461,553.00         |
|                       | USD                        | 209,087,249.98        |
|                       | <b>Total :</b>             | <b>430,706,607.80</b> |
|                       | <b>Total non réalisé :</b> | <b>-2,762,691.03</b>  |

La date d'expiration maximale pour les contrats en cours sera le 17 juillet 2024.

Les contreparties des contrats à terme sont CITIGROUP, MORGAN STANLEY, NATIXIS, SOCIETE GENERALE et STANDARD CHARTERED.

#### ■ Protect 90

|                          | Devise                     | Montant en EUR        |
|--------------------------|----------------------------|-----------------------|
| <b>Devise à recevoir</b> | BRL                        | 1,473,250.77          |
|                          | EUR                        | 120,047,873.59        |
|                          | <b>Total :</b>             | <b>121,521,124.36</b> |
| <b>Devise à payer</b>    | JPY                        | 552,722.13            |
|                          | USD                        | 120,707,811.56        |
|                          | <b>Total :</b>             | <b>121,260,533.69</b> |
|                          | <b>Total non réalisé :</b> | <b>260,590.67</b>     |

La date d'expiration maximale pour tous les contrats en cours sera le 31 juillet 2024.

Les contreparties des contrats à terme sont BANK OF AMERICA, GOLDMAN SACHS et UBS.



### 13 OPTIONS ET OPTIONS SUR SWAPS

Les positions longues et courtes sur options de Chaque Compartiment sont détaillées dans la section « Portefeuille » du présent Rapport annuel.  
Les montants d'engagements pour chaque position courte et la liste des contreparties/courtiers eu égard aux positions ouvertes au 30 juin 2024 sont indiqués ci-dessous.  
Voir la note 17 pour plus d'informations sur les garanties.

#### CONTRATS D'OPTIONS AVEC PRIME INITIALE

##### ■ Euro Aggregate Bond

| Contrat                           | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-----------------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| ITRAXX XOVER MAIN S41 V1 5Y /CALL | 2.625           | 17/07/24        | EUR    | -60,000,000                 | -60,000,000.00          |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT  | 4.00            | 17/07/24        | EUR    | -60,000,000                 | 60,000,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT  | 3.50            | 17/07/24        | EUR    | -60,000,000                 | 60,000,000.00           |
| <b>Total :</b>                    |                 |                 |        |                             | <b>60,000,000.00</b>    |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 66,315.00.

La contrepartie de ces options courtes est BANK OF AMERICA.

Les courtiers/contreparties des options longues sont BANK OF AMERICA et CACEIS.

##### ■ Euro Corporate ESG Bond

| Contrat                           | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-----------------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| ITRAXX XOVER MAIN S41 V1 5Y /CALL | 2.625           | 17/07/24        | EUR    | -90,000,000                 | -90,000,000.00          |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT  | 4.00            | 17/07/24        | EUR    | -90,000,000                 | 90,000,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT  | 3.50            | 17/07/24        | EUR    | -90,000,000                 | 90,000,000.00           |
| <b>Total :</b>                    |                 |                 |        |                             | <b>90,000,000.00</b>    |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 99,472.50.

La contrepartie de ces options courtes est BANK OF AMERICA.

La contrepartie des options longues est BANK OF AMERICA.

##### ■ Euro Corporate Short Term Impact Green Bond

| Contrat                           | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-----------------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| ITRAXX XOVER MAIN S41 V1 5Y /CALL | 2.625           | 17/07/24        | EUR    | -30,000,000                 | -30,000,000.00          |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT  | 3.50            | 17/07/24        | EUR    | -30,000,000                 | 30,000,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT  | 4.00            | 17/07/24        | EUR    | -30,000,000                 | 30,000,000.00           |
| <b>Total :</b>                    |                 |                 |        |                             | <b>30,000,000.00</b>    |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 33,157.50.

La contrepartie de ces options courtes est BANK OF AMERICA.

La contrepartie des options longues est BANK OF AMERICA.

##### ■ European Subordinated Bond ESG

| Contrat                           | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-----------------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| ITRAXX XOVER MAIN S41 V1 5Y /CALL | 2.625           | 17/07/24        | EUR    | -150,000,000                | -150,000,000.00         |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT  | 4.00            | 17/07/24        | EUR    | -150,000,000                | 150,000,000.00          |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT  | 3.50            | 17/07/24        | EUR    | -150,000,000                | 150,000,000.00          |
| <b>Total :</b>                    |                 |                 |        |                             | <b>150,000,000.00</b>   |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 165,787.50.

La contrepartie de ces options courtes est BANK OF AMERICA.

La contrepartie des options longues est BANK OF AMERICA.

## ■ Global Short Term Bond

La contrepartie de l'option longue est UBS.

## ■ Strategic Income

| Contrat               | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-----------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| USD(P)/JPY(C)OTC /PUT | 137.28          | 08/01/25        | USD    | -53,000,000                 | 49,451,831.12           |
| Total :               |                 |                 |        |                             | 49,451,831.12           |

Au 30 juin 2024, la plus-value non réalisée sur l'option courte s'élevait à EUR 1,616,971.73.

La contrepartie de cette option courte est CITIBANK.

Les contreparties des options longues sont CITIBANK et GOLDMAN SACHS.

## ■ Asie Multi-Asset Target Income

| Contrat                   | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en USD |
|---------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| AES CORP /PUT             | 17.00           | 16/08/24        | USD    | -123                        | 90,550.51               |
| AMD /PUT                  | 150.00          | 19/07/24        | USD    | -13                         | 38,800.63               |
| BRISTOL MYERS SQUI /PUT   | 42.00           | 19/07/24        | USD    | -45                         | 119,606.40              |
| BROADCOM LTD /PUT         | 1,670.00        | 19/07/24        | USD    | -1                          | 47,330.57               |
| BUILDERS FRSTSRCE /PUT    | 150.00          | 19/07/24        | USD    | -13                         | 173,482.91              |
| CONST ENRG CORP /PUT      | 190.00          | 19/07/24        | USD    | -11                         | 54,193.06               |
| DELTA AIR LINES WI /PUT   | 45.00           | 19/07/24        | USD    | -2                          | 2,817.94                |
| DEXCOM INC /PUT           | 110.00          | 19/07/24        | USD    | -17                         | 60,329.50               |
| DJ EURO STOXX 50 EUR /PUT | 4,725           | 16/08/24        | EUR    | -8                          | 109,938.68              |
| EATON CORP /PUT           | 300.00          | 16/08/24        | USD    | -7                          | 74,844.39               |
| ENPHASE ENERGY /PUT       | 110.00          | 19/07/24        | USD    | -17                         | 132,384.97              |
| HALLIBURTON CO /PUT       | 32.00           | 19/07/24        | USD    | -66                         | 39,684.74               |
| HANG SENG CHINA ENT /CALL | 6,700           | 20/09/24        | HKD    | -18                         | -205,833.24             |
| HANG SENG CHINA ENT /PUT  | 6,000           | 20/09/24        | HKD    | -18                         | -478,817.74             |
| INTEL CORP /PUT           | 30.00           | 19/07/24        | USD    | -58                         | 54,785.93               |
| INTL PAPER /PUT           | 42.50           | 16/08/24        | USD    | -41                         | 79,081.01               |
| META PLATFORMS /PUT       | 460.00          | 16/08/24        | USD    | -4                          | 40,740.98               |
| NETFLIX INC /PUT          | 600.00          | 19/07/24        | USD    | -4                          | 35,903.62               |
| NRG ENERGY INC /PUT       | 75.00           | 19/07/24        | USD    | -28                         | 67,146.46               |
| QUALCOMM INC /PUT         | 180.00          | 16/08/24        | USD    | -12                         | 50,671.39               |
| QUANTA SERVICES /PUT      | 250.00          | 16/08/24        | USD    | -9                          | 92,844.49               |
| STARBUCKS /PUT            | 75.00           | 16/08/24        | USD    | -27                         | 71,886.69               |
| UNITED AIRLINES HOLD /PUT | 50.00           | 19/07/24        | USD    | -32                         | 89,222.98               |
| UNITED RENTALS INC /PUT   | 620.00          | 19/07/24        | USD    | -3                          | 55,489.43               |
| Total :                   |                 |                 |        |                             | 897,086.28              |

Au 30 juin 2024, la moins-value nette non réalisée sur les options courtes s'élevait à USD 55,823.50.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## ■ Euro Multi-Asset Target Income

| Contrat                   | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|---------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| AES CORP /PUT             | 17.00           | 16/08/24        | USD    | -420                        | 288,497.19              |
| AMD /PUT                  | 150.00          | 19/07/24        | USD    | -45                         | 125,318.29              |
| AVAGO TECHNOLOGIE LT /PUT | 1,670.00        | 19/07/24        | USD    | -4                          | 176,647.81              |
| BRISTOL MYERS SQUI /PUT   | 42.00           | 19/07/24        | USD    | -157                        | 389,357.07              |
| BUILDERS FRSTSRCE /PUT    | 150.00          | 19/07/24        | USD    | -41                         | 510,509.36              |
| CONST ENRG CORP /PUT      | 190.00          | 19/07/24        | USD    | -39                         | 179,275.99              |
| DELTA AIR LINES WI /PUT   | 45.00           | 19/07/24        | USD    | -163                        | 214,286.71              |
| DEXCOM INC /PUT           | 110.00          | 19/07/24        | USD    | -60                         | 198,672.86              |

| Contrat                     | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| DJ EURO STOXX 50 EUR /PUT   | 4,725           | 16/08/24        | EUR    | -48                         | 615,471.96              |
| EATON CORP /PUT             | 300.00          | 16/08/24        | USD    | -24                         | 239,430.20              |
| ENPHASE ENERGY /PUT         | 110.00          | 19/07/24        | USD    | -60                         | 435,960.87              |
| HALLIBURTON CO /PUT         | 32.00           | 19/07/24        | USD    | -225                        | 126,231.77              |
| INTEL CORP /PUT             | 30.00           | 19/07/24        | USD    | -200                        | 176,269.65              |
| INTL PAPER /PUT             | 42.50           | 16/08/24        | USD    | -140                        | 251,954.93              |
| META PLATFORMS /PUT         | 460.00          | 16/08/24        | USD    | -14                         | 133,047.27              |
| NETFLIX INC /PUT            | 600.00          | 19/07/24        | USD    | -12                         | 100,499.97              |
| NRG ENERGY INC /PUT         | 75.00           | 19/07/24        | USD    | -98                         | 219,279.33              |
| QUALCOMM INC /PUT           | 180.00          | 16/08/24        | USD    | -40                         | 157,597.05              |
| QUANTA SERVICES /PUT        | 250.00          | 16/08/24        | USD    | -29                         | 279,137.45              |
| RYL CARIBBEAN CRUI /PUT     | 140.00          | 19/07/24        | USD    | -55                         | 32,375.06               |
| S&P 500 INDEX /CALL         | 5,300           | 19/07/24        | USD    | -23                         | -10,112,905.76          |
| STARBUCKS /PUT              | 75.00           | 16/08/24        | USD    | -90                         | 223,580.41              |
| UNITED AIRLINES HOLD /PUT   | 50.00           | 19/07/24        | USD    | -110                        | 286,171.20              |
| UNITED RENTALS INC /PUT     | 620.00          | 19/07/24        | USD    | -10                         | 172,582.02              |
| US TBOND /CALL              | 124.00          | 23/08/24        | USD    | -23                         | -327,532.72             |
| US TBOND /PUT               | 115.00          | 23/08/24        | USD    | -23                         | 652,526.42              |
| US 5YR T-NOTES /CALL        | 107.50          | 26/07/24        | USD    | -148                        | -3,517,499.93           |
| USD(C)/JPY(P)OTC /CALL      | 159.00          | 04/09/24        | USD    | -3,487,197                  | -3,253,741.08           |
| 10YR US TREASURY NOTE /CALL | 110.50          | 26/07/24        | USD    | -195                        | -6,263,490.86           |
|                             |                 |                 |        | <b>Total :</b>              | <b>-17,290,489.51</b>   |

Au 30 juin 2024, la moins-value nette non réalisée sur les options courtes s'élevait à EUR 195,870.48.

Les courtiers/contreparties de ces options courtes sont BANK OF AMERICA, CACEIS et NEWEDGE.

Les courtiers/contreparties des options longues sont BANK OF AMERICA, CACEIS et NEWEDGE.

#### ■ Global Multi-Asset

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EUR(P)/CHF(C)OTC /PUT  | 0.94            | 18/07/24        | EUR    | -930,000                    | 930,000.00              |
| EUR(P)/GBP(C)OTC /PUT  | 0.833           | 12/12/24        | EUR    | -400,000                    | 400,000.00              |
| EUR(P)/INR(C)OTC /PUT  | 93.00           | 12/09/24        | EUR    | -500,000                    | 500,000.00              |
| EUR(P)/INR(C)OTC /PUT  | 89.00           | 12/09/24        | EUR    | -1,000,000                  | 1,000,000.00            |
| EUR(P)/JPY(C)OTC /PUT  | 153.00          | 12/09/24        | EUR    | -1,000,000                  | 1,000,000.00            |
| EUR(P)/USD(C)OTC /PUT  | 1.103           | 12/09/24        | EUR    | -600,000                    | 600,000.00              |
| EUR(P)/USD(C)OTC /PUT  | 1.103           | 12/09/24        | EUR    | -630,000                    | 630,000.00              |
| GBP(P)/USD(C)OTC /PUT  | 1.21            | 12/12/24        | GBP    | -350,000                    | 412,808.87              |
| NOK(C)/SEK(P)OTC /CALL | 1.00            | 12/09/24        | NOK    | -6,000,000                  | -525,785.39             |
| USD(C)/MXN(P)OTC /CALL | 19.00           | 11/07/24        | USD    | -1,130,000                  | -1,054,350.36           |
| USD(C)/MXN(P)OTC /CALL | 19.00           | 11/07/24        | USD    | -500,000                    | -466,526.71             |
| USD(C)/MXN(P)OTC /CALL | 19.30           | 25/07/24        | USD    | -1,300,000                  | -1,212,969.44           |
| USD(P)/JPY(C)OTC /PUT  | 143.00          | 12/09/24        | USD    | -9,300,000                  | 8,677,396.78            |
|                        |                 |                 |        | <b>Total :</b>              | <b>10,890,573.75</b>    |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 34,931.11.

Les contreparties de ces options courtes sont BANK OF AMERICA, BARCLAYS, CREDIT AGRICOLE, HSBC, JP MORGAN et UBS.

Les courtiers/contreparties des options longues sont BANK OF AMERICA, BARCLAYS, CACEIS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, NOMURA, SOCIETE GENERALE et UBS.

#### ■ Global Multi-Asset Conservative

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EUR(P)/CHF(C)OTC /PUT  | 0.94            | 18/07/24        | EUR    | -4,600,000                  | 4,600,000.00            |
| EUR(P)/GBP(C)OTC /PUT  | 0.833           | 12/12/24        | EUR    | -2,150,000                  | 2,150,000.00            |
| EUR(P)/INR(C)OTC /PUT  | 93.00           | 12/09/24        | EUR    | -2,500,000                  | 2,500,000.00            |
| EUR(P)/INR(C)OTC /PUT  | 89.00           | 12/09/24        | EUR    | -5,000,000                  | 5,000,000.00            |
| EUR(P)/JPY(C)OTC /PUT  | 153.00          | 12/09/24        | EUR    | -5,630,000                  | 5,630,000.00            |
| EUR(P)/USD(C)OTC /PUT  | 1.103           | 12/09/24        | EUR    | -3,200,000                  | 3,200,000.00            |
| EUR(P)/USD(C)OTC /PUT  | 1.103           | 12/09/24        | EUR    | -3,200,000                  | 3,200,000.00            |
| GBP(P)/USD(C)OTC /PUT  | 1.21            | 12/12/24        | GBP    | -1,850,000                  | 2,181,989.74            |
| NOK(C)/SEK(P)OTC /CALL | 1.00            | 12/09/24        | NOK    | -29,000,000                 | -2,541,296.06           |

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| USD(C)/MXN(P)OTC /CALL | 19.00           | 11/07/24        | USD    | -5,600,000                  | -5,225,099.14           |
| USD(C)/MXN(P)OTC /CALL | 19.00           | 11/07/24        | USD    | -2,800,000                  | -2,612,549.57           |
| USD(C)/MXN(P)OTC /CALL | 19.30           | 25/07/24        | USD    | -6,400,000                  | -5,971,541.87           |
| USD(P)/JPY(C)OTC /PUT  | 143.00          | 12/09/24        | USD    | -43,000,000                 | 40,121,296.94           |
| Total :                |                 |                 |        |                             | 52,232,800.05           |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 180,700.83.

Les contreparties de ces options courtes sont BANK OF AMERICA, BARCLAYS, CREDIT AGRICOLE, HSBC, JP MORGAN et UBS.

Les courtiers/contreparties des options longues sont BANK OF AMERICA, BARCLAYS, CACEIS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, NOMURA, SOCIETE GENERALE et UBS.

## ■ Global Multi-Asset Target Income

| Contrat                    | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en USD |
|----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| AES CORP /PUT              | 17.00           | 16/08/24        | USD    | -853                        | 627,964.10              |
| AMD /PUT                   | 150.00          | 19/07/24        | USD    | -92                         | 274,589.09              |
| AVAGO TECHNOLOGIE LT /PUT  | 1,670.00        | 19/07/24        | USD    | -8                          | 378,644.58              |
| BRISTOL MYERS SQUI /PUT    | 42.00           | 19/07/24        | USD    | -316                        | 839,902.72              |
| BUILDERS FRSTSRCE /PUT     | 150.00          | 19/07/24        | USD    | -81                         | 1,080,931.97            |
| CONST ENRG CORP /PUT       | 190.00          | 19/07/24        | USD    | -77                         | 379,351.43              |
| DELTA AIR LINES WI /PUT    | 45.00           | 19/07/24        | USD    | -324                        | 456,505.63              |
| DEXCOM INC /PUT            | 110.00          | 19/07/24        | USD    | -119                        | 422,306.49              |
| DJ EURO STOXX 50 EUR /PUT  | 4,725           | 16/08/24        | EUR    | -86                         | 1,181,840.79            |
| EATON CORP /PUT            | 300.00          | 16/08/24        | USD    | -49                         | 523,910.70              |
| ENPHASE ENERGY /PUT        | 110.00          | 19/07/24        | USD    | -121                        | 942,269.47              |
| HALLIBURTON CO /PUT        | 32.00           | 19/07/24        | USD    | -459                        | 275,989.36              |
| INTEL CORP /PUT            | 30.00           | 19/07/24        | USD    | -403                        | 380,667.76              |
| INTL PAPER /PUT            | 42.50           | 16/08/24        | USD    | -285                        | 549,709.43              |
| META PLATFORMS /PUT        | 460.00          | 16/08/24        | USD    | -29                         | 295,372.08              |
| NETFLIX INC /PUT           | 600.00          | 19/07/24        | USD    | -24                         | 215,421.70              |
| NRG ENERGY INC /PUT        | 75.00           | 19/07/24        | USD    | -194                        | 465,229.07              |
| QUALCOMM INC /PUT          | 180.00          | 16/08/24        | USD    | -82                         | 346,254.51              |
| QUANTA SERVICES /PUT       | 250.00          | 16/08/24        | USD    | -60                         | 618,963.24              |
| RYL CARIBBEAN CRUI /PUT    | 140.00          | 19/07/24        | USD    | -108                        | 68,134.19               |
| S&P 500 INDEX /CALL        | 5,300           | 19/07/24        | USD    | -40                         | -18,849,576.96          |
| STARBUCKS /PUT             | 75.00           | 16/08/24        | USD    | -184                        | 489,894.48              |
| UNITED AIRLINES HOLD /PUT  | 50.00           | 19/07/24        | USD    | -222                        | 618,984.40              |
| UNITED RENTALS INC /PUT    | 620.00          | 19/07/24        | USD    | -20                         | 369,929.56              |
| US TBOND /CALL             | 124.00          | 23/08/24        | USD    | -34                         | -518,918.63             |
| US TBOND /PUT              | 115.00          | 23/08/24        | USD    | -34                         | 1,033,814.63            |
| US 5YR T-NOTES /CALL       | 107.50          | 26/07/24        | USD    | -218                        | -5,552,932.17           |
| USD(C)/JPY(P)OTC /CALL     | 159.00          | 04/09/24        | USD    | -5,083,500                  | -5,083,500.00           |
| 10YR US TREASRY NOTE /CALL | 110.50          | 26/07/24        | USD    | -280                        | -9,639,030.63           |
| Total :                    |                 |                 |        |                             | -26,807,377.03          |

Au 30 juin 2024, la moins-value nette non réalisée sur les options courtes s'élevait à USD 411,302.42.

Les courtiers/contreparties de ces options courtes sont BANK OF AMERICA, CACEIS et NEWEDGE.

Les courtiers/contreparties des options longues sont BANK OF AMERICA, CACEIS et NEWEDGE.

## ■ Net Zero Ambition Multi-Asset

| Contrat                   | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|---------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EUR(P)/USD(C)OTC /PUT     | 1.04            | 16/07/24        | EUR    | -200,000                    | 200,000.00              |
| EUR(P)/USD(C)OTC /PUT     | 1.05            | 16/09/24        | EUR    | -5,000,000                  | 5,000,000.00            |
| EUR(P)/USD(C)OTC /PUT     | 1.00            | 05/03/25        | EUR    | -9,000,000                  | 9,000,000.00            |
| EUR(P)/USD(C)OTC /PUT     | 1.065           | 05/03/25        | EUR    | -9,000,000                  | 9,000,000.00            |
| EUR(P)/USD(C)OTC /PUT     | 1.06            | 14/03/25        | EUR    | -6,300,000                  | 6,300,000.00            |
| HANG SENG CHINA ENT /CALL | 8,000           | 20/09/24        | HKD    | -180                        | -149,828.90             |
| USD(P)/BRL(C)OTC /PUT     | 4.96            | 06/09/24        | USD    | -5,000,000                  | 4,665,267.09            |
| USD(P)/JPY(C)OTC /PUT     | 138.00          | 05/08/24        | USD    | -8,800,000                  | 8,210,870.07            |
| USD(P)/ZAR(C)OTC /PUT     | 18.00           | 09/09/24        | USD    | -5,000,000                  | 4,665,267.09            |
| USD(P)/ZAR(C)OTC /PUT     | 18.20           | 22/10/24        | USD    | -4,500,000                  | 4,198,740.38            |
| Total :                   |                 |                 |        |                             | 51,090,315.73           |

Au 30 juin 2024, la moins-value nette non réalisée sur les options courtes s'élevait à EUR 42,351.26.

Les courtiers/contreparties de ces options courtes sont BANK OF AMERICA, CACEIS, CITIGROUP, HSBC, JP MORGAN, SOCIETE GENERALE et UBS.

Les courtiers/contreparties des options longues sont BNP PARIBAS, CACEIS, CITIGROUP, HSBC, JP MORGAN, SOCIETE GENERALE et UBS.

## ■ Multi-Asset Real Return

| Contrat            | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|--------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| S&P 500 INDEX /PUT | 4,800           | 20/09/24        | USD    | -25                         | 776,975.23              |
|                    |                 |                 |        | <b>Total :</b>              | <b>776,975.23</b>       |

Au 30 juin 2024, la plus-value non réalisée sur l'option courte s'élevait à EUR 133,431.03.

Le courtier de cette option courte est CACEIS.

Les courtiers/contreparties des options longues sont CACEIS et NOMURA.

## ■ Real Assets Target Income

| Contrat                    | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en USD |
|----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| ACCOR SA /PUT              | 38.00           | 16/08/24        | EUR    | -300                        | 538,139.61              |
| AGNICO EAGLE MINES /PUT    | 65.00           | 16/08/24        | USD    | -250                        | 737,385.00              |
| AIRBUS SHS /PUT            | 160.00          | 19/07/24        | EUR    | -123                        | 1,662,047.22            |
| ALBEMARLE /PUT             | 95.00           | 16/08/24        | USD    | -75                         | 329,544.00              |
| ARCHER-DANIELS MID /PUT    | 62.50           | 19/07/24        | USD    | -200                        | 917,631.00              |
| BOUYGUES /PUT              | 36.00           | 19/07/24        | EUR    | -348                        | 1,117,788.09            |
| CAMECO CORP USD /PUT       | 47.00           | 20/09/24        | USD    | -500                        | 883,140.00              |
| COMP DE SAINT GOBAIN /PUT  | 80.00           | 19/07/24        | EUR    | -150                        | 1,056,548.83            |
| DEUTSCHE LUFTHANSA N /PUT  | 6.70            | 19/07/24        | EUR    | -728                        | 445,513.61              |
| DEUTSCHE LUFTHANSA N /PUT  | 7.00            | 19/07/24        | EUR    | -966                        | 591,162.30              |
| DJ EURO STOXX 50 EUR /PUT  | 4,550           | 20/09/24        | EUR    | -431                        | 4,023,986.40            |
| EXXON MOBIL /PUT           | 110.00          | 16/08/24        | USD    | -200                        | 642,369.60              |
| FREEPORT MCMORAN /CALL     | 55.00           | 16/08/24        | USD    | -700                        | -680,400.00             |
| GECINA ACT /PUT            | 94.00           | 19/07/24        | EUR    | -70                         | 555,833.45              |
| INFINEON TECHNO AG-N /CALL | 38.00           | 20/09/24        | EUR    | -800                        | -876,510.59             |
| NEWMONT CORP /CALL         | 42.50           | 16/08/24        | USD    | -500                        | -1,009,067.00           |
| SCHNEIDER ELECTR SA /PUT   | 220.00          | 19/07/24        | EUR    | -100                        | 906,283.59              |
| SEGRO PLC REIT /PUT        | 900.00          | 16/08/24        | GBP    | -100                        | 576,781.38              |
| SHELL PLC /PUT             | 33.00           | 16/08/24        | EUR    | -300                        | 448,284.76              |
| S&P 500 INDEX /PUT         | 4,750           | 16/08/24        | USD    | -23                         | 313,977.60              |
| TENCENT HOLDINGS LTD /CALL | 390.00          | 30/07/24        | HKD    | -450                        | -628,901.15             |
| TERADYNE /PUT              | 140.00          | 16/08/24        | USD    | -100                        | 422,626.50              |
| UPM KYMMENE OYJ /CALL      | 34.00           | 16/08/24        | EUR    | -750                        | -970,153.46             |
| XYLEM /PUT                 | 140.00          | 19/07/24        | USD    | -100                        | 1,098,016.01            |
|                            |                 |                 |        | <b>Total :</b>              | <b>13,102,026.76</b>    |

Au 30 juin 2024, la moins-value nette non réalisée sur les options courtes s'élevait à USD 697,391.81.

Les courtiers de ces options courtes sont NEWEDGE et CACEIS.

Les courtiers des options longues sont NEWEDGE et CACEIS.

## ■ Absolute Return Multi-Strategy

| Contrat                  | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|--------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| AUD(C)/JPY(P)OTC /CALL   | 108.00          | 30/07/24        | AUD    | -9,800,000                  | -6,106,679.96           |
| AUD(C)/NZD(P)OTC /CALL   | 1.0885          | 25/07/24        | AUD    | -19,800,000                 | -12,337,986.04          |
| AUD(P)/CHF(C)OTC /PUT    | 0.565           | 15/07/24        | AUD    | -7,100,000                  | 4,424,227.32            |
| AUD(P)/NZD(C)OTC /PUT    | 1.0885          | 25/07/24        | AUD    | -19,800,000                 | 12,337,986.04           |
| CAC 40 /PUT              | 7,600           | 19/07/24        | EUR    | -42                         | 1,856,536.67            |
| CAC 40 /CALL             | 8,000           | 19/07/24        | EUR    | -54                         | -315,032.33             |
| CBOE S&P VOL INDEX /CALL | 35              | 21/08/24        | USD    | -595                        | -63,537.73              |

| Contrat                             | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-------------------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| CBOE S&P VOL INDEX /PUT             | 12              | 21/08/24        | USD    | -836                        | 90,243.54               |
| CBOE S&P VOL INDEX /CALL            | 32              | 18/09/24        | USD    | -575                        | -88,098.53              |
| CBOE S&P VOL INDEX /PUT             | 12              | 18/09/24        | USD    | -1,158                      | 99,464.29               |
| CBOE S&P VOL INDEX /CALL            | 35              | 18/09/24        | USD    | -583                        | -77,820.37              |
| CDX NA HY SERIE 42 V1 5Y /PUT       | 1.025           | 18/09/24        | USD    | -32,300,000                 | 30,137,625.38           |
| CDX NA IG SERIE 42 V1 5Y /PUT       | 0.70            | 21/08/24        | USD    | -54,000,000                 | 50,384,884.53           |
| CDX NA IG SERIE 42 V1 5Y /PUT       | 0.70            | 18/09/24        | USD    | -46,200,000                 | 43,107,067.88           |
| CHF(C)/JPY(P)OTC /CALL              | 180.00          | 11/11/24        | CHF    | -3,400,000                  | -3,530,450.13           |
| CHF(C)/JPY(P)OTC /CALL              | 185.00          | 11/11/24        | CHF    | -3,400,000                  | -3,530,450.13           |
| CHF(P)/JPY(C)OTC /PUT               | 130.00          | 03/10/24        | CHF    | -19,400,000                 | 20,144,333.11           |
| CHF(P)/JPY(C)OTC /PUT               | 160.00          | 11/11/24        | CHF    | -13,600,000                 | 14,121,800.53           |
| CHF(P)/NOK(C)OTC /PUT               | 11.20           | 02/10/24        | CHF    | -3,200,000                  | 3,322,776.60            |
| DJ EURO STOXX OIL & /PUT            | 355             | 19/07/24        | EUR    | -226                        | 773,609.53              |
| DJ EURO STOXX OIL & /CALL           | 385             | 19/07/24        | EUR    | -113                        | -210,039.15             |
| DJ EURO STOXX OIL & /PUT            | 360             | 20/09/24        | EUR    | -136                        | 923,561.24              |
| DJ EURO STOXX 50 EUR /CALL          | 5,175           | 19/07/24        | EUR    | -150                        | -345,028.41             |
| DJ EURO STOXX 50 EUR /CALL          | 5,200           | 19/07/24        | EUR    | -151                        | -251,258.99             |
| DJ EURO STOXX 50 EUR /PUT           | 4,775           | 19/07/24        | EUR    | -249                        | 3,619,274.61            |
| DJ EURO STOXX 50 EUR /CALL          | 5,100           | 02/08/24        | EUR    | -192                        | -2,086,027.08           |
| DJ EURO STOXX 50 EUR /PUT           | 4,800           | 02/08/24        | EUR    | -192                        | 3,091,454.55            |
| DJ EURO STOXX 50 EUR /PUT           | 4,650           | 20/09/24        | EUR    | -379                        | 4,321,762.24            |
| DJ EURO STOXX 50 EUR /PUT           | 4,600           | 20/09/24        | EUR    | -165                        | 1,639,252.00            |
| DJ EURO STOXX 50 EUR /PUT           | 2,000           | 20/12/24        | EUR    | -466                        | 45,612.27               |
| EUR EURIBOR 6 MONTHS /CALL          | -0.50           | 14/10/25        | EUR    | -26,000,000                 | 26,000,000.00           |
| EUR EURIBOR 6 MONTHS /PUT           | 2.75            | 23/11/27        | EUR    | -18,600,000                 | 18,600,000.00           |
| EUR EURIBOR 6 MONTHS /PUT           | 0.85            | 05/12/29        | EUR    | -28,100,000                 | -28,100,000.00          |
| EUR(C)/CAD(P)OTC /CALL              | 1.495           | 19/08/24        | EUR    | -4,200,000                  | -4,200,000.00           |
| EUR(C)/CAD(P)OTC /CALL              | 1.475           | 12/09/24        | EUR    | -7,900,000                  | -7,900,000.00           |
| EUR(C)/CHF(P)OTC /CALL              | 1.00            | 15/07/24        | EUR    | -12,600,000                 | -12,600,000.00          |
| EUR(C)/CHF(P)OTC /CALL              | 0.986           | 15/07/24        | EUR    | -12,600,000                 | -12,600,000.00          |
| EUR(C)/GBP(P)OTC /CALL              | 0.875           | 12/09/24        | EUR    | -7,900,000                  | -7,900,000.00           |
| EUR(C)/ILS(P)OTC /CALL              | 4.15            | 03/09/24        | EUR    | -3,800,000                  | -3,800,000.00           |
| EUR(C)/KRW(P)OTC /CALL              | 1,515.00        | 01/07/24        | EUR    | -10,100,000                 | -10,100,000.00          |
| EUR(C)/KRW(P)OTC /CALL              | 1,500.00        | 01/07/24        | EUR    | -10,100,000                 | -10,100,000.00          |
| EUR(C)/NOK(P)OTC /CALL              | 11.80           | 20/08/24        | EUR    | -4,200,000                  | -4,200,000.00           |
| EUR(C)/NOK(P)OTC /CALL              | 11.65           | 05/09/24        | EUR    | -3,200,000                  | -3,200,000.00           |
| EUR(C)/USD(P)OTC /CALL              | 1.12            | 18/07/24        | EUR    | -12,700,000                 | -12,700,000.00          |
| EUR(C)/USD(P)OTC /CALL              | 1.095           | 25/07/24        | EUR    | -13,100,000                 | -13,100,000.00          |
| EUR(C)/USD(P)OTC /CALL              | 1.10            | 20/08/24        | EUR    | -10,600,000                 | -10,600,000.00          |
| EURO STOXX BANKS /CALL              | 140             | 19/07/24        | EUR    | -847                        | -2,462,408.99           |
| EURO STOXX BANKS /PUT               | 125             | 19/12/25        | EUR    | -616                        | 1,369,468.10            |
| EUR(P)/AUD(C)OTC /PUT               | 1.58            | 25/07/24        | EUR    | -14,800,000                 | 14,800,000.00           |
| EUR(P)/CAD(C)OTC /PUT               | 1.475           | 12/09/24        | EUR    | -7,900,000                  | 7,900,000.00            |
| EUR(P)/GBP(C)OTC /PUT               | 0.848           | 19/08/24        | EUR    | -4,200,000                  | 4,200,000.00            |
| EUR(P)/GBP(C)OTC /PUT               | 0.875           | 12/09/24        | EUR    | -7,900,000                  | 7,900,000.00            |
| EUR(P)/ILS(C)OTC /PUT               | 4.15            | 03/09/24        | EUR    | -3,800,000                  | 3,800,000.00            |
| EUR(P)/NOK(C)OTC /PUT               | 11.65           | 05/09/24        | EUR    | -3,200,000                  | 3,200,000.00            |
| EUR(P)/SEK(C)OTC /PUT               | 11.20           | 13/08/24        | EUR    | -4,200,000                  | 4,200,000.00            |
| EUR(P)/SEK(C)OTC /PUT               | 11.50           | 13/08/24        | EUR    | -4,200,000                  | 4,200,000.00            |
| NOK(P)/SEK(C)OTC /PUT               | 1.02            | 03/09/24        | NOK    | -88,000,000                 | 7,711,519.08            |
| EUR(P)/TRY(C)OTC /PUT               | 44.00           | 05/02/25        | EUR    | -4,200,000                  | 4,200,000.00            |
| EUR(P)/USD(C)OTC /PUT               | 1.05            | 20/08/24        | EUR    | -8,200,000                  | 8,200,000.00            |
| FOOTSIE 100 /PUT                    | 76              | 20/09/24        | GBP    | -42                         | 4,044,265.38            |
| FOOTSIE 100 /PUT                    | 60              | 20/12/24        | GBP    | -66                         | 139,816.03              |
| GBP OVERNIGHT COMPOUNDED RATE /CALL | 4.45            | 20/06/25        | GBP    | -15,300,000                 | -18,045,644.87          |
| GBP OVERNIGHT COMPOUNDED RATE /PUT  | 4.45            | 20/06/25        | GBP    | -15,300,000                 | 18,045,644.87           |
| GBP(C)/CAD(P)OTC /CALL              | 1.745           | 08/07/24        | GBP    | -6,900,000                  | -8,138,232.00           |
| GBP(C)/JPY(P)OTC /CALL              | 185.00          | 12/11/24        | GBP    | -5,700,000                  | -6,722,887.30           |
| GBP(C)/USD(P)OTC /CALL              | 1.2725          | 23/07/24        | GBP    | -6,900,000                  | -8,138,232.00           |
| ITRAXX EUROPE MAIN S41 5Y /PUT      | 0.75            | 18/09/24        | EUR    | -60,000,000                 | 60,000,000.00           |
| ITRAXX EUROPE MAIN S41 5Y /PUT      | 0.90            | 18/09/24        | EUR    | -16,300,000                 | 16,300,000.00           |
| ITRAXX EUROPE MAIN S41 5Y /PUT      | 0.90            | 18/09/24        | EUR    | -80,000,000                 | 80,000,000.00           |
| ITRAXX EUROPE MAIN S41 5Y /PUT      | 0.80            | 18/09/24        | EUR    | -16,400,000                 | 16,400,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT    | 4.50            | 17/07/24        | EUR    | -46,300,000                 | 46,300,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT    | 4.25            | 18/09/24        | EUR    | -60,000,000                 | 60,000,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT    | 4.50            | 18/09/24        | EUR    | -35,000,000                 | 35,000,000.00           |
| JPY OVERNIGHT COMPOUNDED RATE /PUT  | 1.656           | 27/11/24        | JPY    | -1,478,400,000              | -8,575,321.47           |
| KOSPI 2000 /CALL                    | 400             | 12/09/24        | KRW    | -38                         | -801,889.42             |
| KOSPI 2000 /PUT                     | 360             | 12/12/24        | KRW    | -108                        | 1,653,017.67            |
| KOSPI 2000 /CALL                    | 395             | 12/12/24        | KRW    | -108                        | -3,235,694.17           |

| Contrat                   | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|---------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| MINI FTSE / MIB /CALL     | 35,000          | 19/07/24        | EUR    | -49                         | -422,382.60             |
| MINI FTSE / MIB /PUT      | 32,500          | 16/08/24        | EUR    | -49                         | 1,449,909.49            |
| MINI FTSE / MIB /PUT      | 34,000          | 20/09/24        | EUR    | -38                         | 1,829,937.79            |
| MSCI EM INDEX /PUT        | 950             | 23/09/24        | USD    | -128                        | 538,386.75              |
| MSCI EM INDEX /PUT        | 970             | 23/09/24        | USD    | -169                        | 959,204.11              |
| MSCI EMERG MARKT IND /PUT | 1,070           | 16/08/24        | USD    | -76                         | 7,702,822.49            |
| NASDAQ 100 /CALL          | 16,700          | 20/12/24        | USD    | -3                          | -5,509,550.73           |
| NIKKEI 225 /PUT           | 37,750          | 12/07/24        | JPY    | -14                         | 221,791.64              |
| NIKKEI 225 /CALL          | 40,000          | 12/07/24        | JPY    | -37                         | -2,998,779.06           |
| NIKKEI 225 /PUT           | 37,125          | 12/07/24        | JPY    | -18                         | 144,646.72              |
| NIKKEI 225 /PUT           | 37,500          | 12/07/24        | JPY    | -18                         | 219,036.46              |
| NIKKEI 225 /PUT           | 35,500          | 13/09/24        | JPY    | -36                         | 810,021.63              |
| NIKKEI 225 /PUT           | 32,500          | 13/12/24        | JPY    | -21                         | 409,832.37              |
| NIKKEI 225 /PUT           | 29,500          | 10/12/27        | JPY    | -28                         | 1,195,746.22            |
| NOK(C)/JPY(P)OTC /CALL    | 13.65           | 13/11/24        | NOK    | -77,000,000                 | -6,747,579.20           |
| NZD(C)/JPY(P)OTC /CALL    | 94.00           | 29/01/25        | NZD    | -13,000,000                 | -7,391,193.11           |
| NZD(C)/USD(P)OTC /CALL    | 0.62            | 24/07/24        | NZD    | -18,700,000                 | -10,631,947.01          |
| OMX 30 /CALL              | 2,660           | 19/07/24        | SEK    | -189                        | -599,011.04             |
| OMX 30 /PUT               | 2,540           | 16/08/24        | SEK    | -152                        | 3,441,030.91            |
| RUSSELL 2000 INDEX /CALL  | 2,155           | 19/07/24        | USD    | -22                         | -432,943.11             |
| RUSSELL 2000 INDEX /CALL  | 2,200           | 19/12/25        | USD    | -30                         | -5,731,815.26           |
| RUSSELL 2000 INDEX /CALL  | 2,300           | 19/12/25        | USD    | -23                         | -1,946,715.52           |
| SMI (ZURICH) /CALL        | 12,550          | 19/07/24        | CHF    | -93                         | -11,582,225.12          |
| SMI (ZURICH) /CALL        | 12,400          | 19/07/24        | CHF    | -44                         | -575,375.05             |
| SMI (ZURICH) /CALL        | 12,400          | 16/08/24        | CHF    | -43                         | -1,060,334.03           |
| SMI (ZURICH) /PUT         | 10,900          | 20/09/24        | CHF    | -70                         | 810,755.76              |
| SMI (ZURICH) /PUT         | 10,900          | 20/06/25        | CHF    | -41                         | 1,230,580.28            |
| SMI (ZURICH) /PUT         | 11,000          | 19/12/25        | CHF    | -48                         | 1,685,774.18            |
| S&P 500 INDEX /PUT        | 4,850           | 20/09/24        | USD    | -42                         | 1,348,115.71            |
| S&P 500 INDEX /PUT        | 4,700           | 20/09/24        | USD    | -13                         | 331,169.77              |
| S&P 500 INDEX /PUT        | 4,940           | 20/09/24        | USD    | -25                         | 897,482.81              |
| S&P 500 INDEX /PUT        | 5,065           | 20/09/24        | USD    | -16                         | 730,627.76              |
| S&P 500 INDEX /PUT        | 5,030           | 18/10/24        | USD    | -32                         | 2,252,785.92            |
| S&P 500 INDEX /PUT        | 3,650           | 20/12/24        | USD    | -21                         | 189,527.95              |
| S&P 500 INDEX /CALL       | 4,800           | 20/12/24        | USD    | -10                         | -4,519,193.62           |
| S&P 500 INDEX /CALL       | 5,400           | 20/12/24        | USD    | -20                         | -6,562,256.35           |
| S&P 500 INDEX /CALL       | 5,000           | 17/12/27        | USD    | -14                         | -5,511,089.87           |
| SPI 200 INDEX /PUT        | 7,125           | 19/09/24        | AUD    | -173                        | 960,873.95              |
| SPI 200 INDEX /CALL       | 8,100           | 19/06/25        | AUD    | -107                        | -2,087,793.88           |
| STOXX EUR 600 BAS RE /PUT | 575             | 16/08/24        | EUR    | -139                        | 1,731,861.19            |
| STOXX EUR 600 BAS RE /PUT | 610             | 20/09/24        | EUR    | -80                         | 1,570,997.36            |
| TOPIX INDEX /CALL         | 2,800           | 12/07/24        | JPY    | -25                         | -2,452,698.06           |
| TOPIX INDEX /CALL         | 2,925           | 12/07/24        | JPY    | -71                         | -740,535.55             |
| US TBOND /CALL            | 124.00          | 23/08/24        | USD    | -48                         | -683,546.54             |
| US ULTRA LONG BOND /CALL  | 127.00          | 26/07/24        | USD    | -34                         | -3,976,383.67           |
| US ULTRA LONG BOND /PUT   | 127.00          | 26/07/24        | USD    | -34                         | 2,453,428.73            |
| US Y2Y /CALL              | 102.00          | 26/07/24        | USD    | -96                         | -10,701,119.66          |
| US Y2Y /PUT               | 102.00          | 26/07/24        | USD    | -96                         | 6,475,549.34            |
| US Y2Y /CALL              | 101.75          | 23/08/24        | USD    | -95                         | -12,399,846.19          |
| US Y2Y /PUT               | 101.75          | 23/08/24        | USD    | -95                         | 5,521,099.40            |
| US 5YR T-NOTES /CALL      | 105.75          | 23/08/24        | USD    | -86                         | -5,789,773.86           |
| US 5YR T-NOTES /PUT       | 105.75          | 23/08/24        | USD    | -86                         | 2,693,912.51            |
| USD SOFR COMPOUNDED /PUT  | 3.81            | 25/07/24        | USD    | -12,100,000                 | 11,289,946.35           |
| USD SOFR COMPOUNDED /CALL | 3.81            | 25/07/24        | USD    | -12,100,000                 | -11,289,946.35          |
| USD SOFR COMPOUNDED /PUT  | 4.60            | 20/12/24        | USD    | -9,700,000                  | 9,050,618.15            |
| USD SOFR COMPOUNDED /CALL | 4.60            | 20/12/24        | USD    | -9,700,000                  | -9,050,618.15           |
| USD SOFR COMPOUNDED /CALL | 2.55            | 21/01/25        | USD    | -28,600,000                 | 26,685,327.74           |
| USD SOFR COMPOUNDED /PUT  | 4.55            | 18/06/25        | USD    | -9,600,000                  | -8,957,312.81           |
| USD SOFR COMPOUNDED /CALL | 4.55            | 18/06/25        | USD    | -9,600,000                  | 8,957,312.81            |
| USD(C)/BRL(P)OTC /CALL    | 5.53            | 08/07/24        | USD    | -7,200,000                  | -6,717,984.60           |
| USD(C)/BRL(P)OTC /CALL    | 5.40            | 08/07/24        | USD    | -7,200,000                  | -6,717,984.60           |
| USD(C)/CHF(P)OTC /CALL    | 0.92            | 17/07/24        | USD    | -4,600,000                  | -4,292,045.72           |
| USD(C)/HKD(P)OTC /CALL    | 7.82            | 20/05/25        | USD    | -3,400,000                  | -3,172,381.62           |
| USD(C)/HKD(P)OTC /CALL    | 7.78            | 20/05/25        | USD    | -3,400,000                  | -3,172,381.62           |
| USD(C)/JPY(P)OTC /CALL    | 160.00          | 06/08/24        | USD    | -9,000,000                  | -8,397,480.76           |
| USD(C)/JPY(P)OTC /CALL    | 155.00          | 06/11/25        | USD    | -9,500,000                  | -8,864,007.46           |



| Contrat                    | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| USD(C)/JPY(P)OTC /CALL     | 99.00           | 07/10/26        | USD    | -9,300,000                  | -8,677,396.78           |
| USD(C)/JPY(P)OTC /CALL     | 98.00           | 14/10/26        | USD    | -9,300,000                  | -8,677,396.78           |
| USD(C)/JPY(P)OTC /CALL     | 104.50          | 14/10/26        | USD    | -9,300,000                  | -8,677,396.78           |
| USD(C)/JPY(P)OTC /CALL     | 98.50           | 15/10/26        | USD    | -9,300,000                  | -8,677,396.78           |
| USD(C)/JPY(P)OTC /CALL     | 105.25          | 15/10/26        | USD    | -9,300,000                  | -8,677,396.78           |
| USD(C)/JPY(P)OTC /CALL     | 150.00          | 01/05/29        | USD    | -20,400,000                 | -19,034,289.71          |
| USD(C)/NOK(P)OTC /CALL     | 10.71           | 25/07/24        | USD    | -11,500,000                 | -10,730,114.30          |
| USD(C)/NOK(P)OTC /CALL     | 10.60           | 18/02/25        | USD    | -4,900,000                  | -4,571,961.74           |
| USD(C)/SEK(P)OTC /CALL     | 10.61           | 08/07/24        | USD    | -11,400,000                 | -10,636,808.96          |
| USD(C)/SEK(P)OTC /CALL     | 11.20           | 09/08/24        | USD    | -4,500,000                  | -4,198,740.38           |
| USD(C)/SEK(P)OTC /CALL     | 10.95           | 07/03/25        | USD    | -4,900,000                  | -4,571,961.74           |
| USD(C)/SGD(P)OTC /CALL     | 1.34            | 05/09/24        | USD    | -5,800,000                  | -5,411,709.82           |
| USD(C)/THB(P)OTC /CALL     | 35.75           | 11/02/25        | USD    | -4,900,000                  | -4,571,961.74           |
| USD(C)/TWD(P)OTC /CALL     | 32.80           | 26/07/24        | USD    | -4,500,000                  | -4,198,740.38           |
| USD(P)/CAD(C)OTC /PUT      | 1.34            | 09/07/24        | USD    | -13,500,000                 | 12,596,221.13           |
| USD(P)/CNH(C)OTC /PUT      | 6.90            | 06/02/25        | USD    | -3,900,000                  | 3,638,908.33            |
| USD(P)/MXN(C)OTC /PUT      | 16.70           | 20/02/25        | USD    | -14,700,000                 | 13,715,885.23           |
| USD(P)/NOK(C)OTC /PUT      | 10.60           | 18/02/25        | USD    | -4,900,000                  | 4,571,961.74            |
| USD(P)/SEK(C)OTC /PUT      | 10.359          | 08/07/24        | USD    | -11,400,000                 | 10,636,808.96           |
| USD(P)/SEK(C)OTC /PUT      | 10.55           | 16/07/24        | USD    | -4,600,000                  | 4,292,045.72            |
| USD(P)/SEK(C)OTC /PUT      | 9.55            | 07/03/25        | USD    | -4,900,000                  | 4,571,961.74            |
| USD(P)/SGD(C)OTC /PUT      | 1.34            | 05/09/24        | USD    | -5,800,000                  | 5,411,709.82            |
| USD(P)/THB(C)OTC /PUT      | 35.00           | 11/02/25        | USD    | -4,900,000                  | 4,571,961.74            |
| USD(P)/TRY(C)OTC /PUT      | 33.90           | 01/07/24        | USD    | -2,700,000                  | 2,519,244.23            |
| 10YR US TREASRY NOTE /CALL | 111.50          | 26/07/24        | USD    | -241                        | -5,391,517.70           |
| 10YR US TREASRY NOTE /CALL | 112.50          | 26/07/24        | USD    | -109                        | -1,454,143.78           |
| 10YR US TREASRY NOTE /PUT  | 107.50          | 26/07/24        | USD    | -185                        | 2,468,042.19            |
| 10YR US TREASRY NOTE /CALL | 110.00          | 26/07/24        | USD    | -520                        | -26,574,811.06          |
| 10YR US TREASRY NOTE /PUT  | 109.50          | 26/07/24        | USD    | -95                         | 3,772,871.98            |
| 10YR US TREASRY NOTE /CALL | 111.00          | 26/07/24        | USD    | -95                         | -2,895,459.89           |
| 10YR US TREASRY NOTE /CALL | 112.50          | 23/08/24        | USD    | -520                        | -10,245,710.29          |
| 10YR US TREASRY NOTE /PUT  | 107.00          | 23/08/24        | USD    | -177                        | 1,907,216.80            |
| 10YR US TREASRY NOTE /CALL | 112.00          | 23/08/24        | USD    | -520                        | -12,807,137.86          |
| 10YR US TREASRY NOTE /PUT  | 108.00          | 23/08/24        | USD    | -520                        | 14,888,297.76           |
| 10YR US TREASRY NOTE /PUT  | 106.00          | 20/09/24        | USD    | -246                        | 25,338,086.07           |
| <b>Total :</b>             |                 |                 |        |                             | <b>290,765,537.03</b>   |

Au 30 juin 2024, la moins-value nette non réalisée sur les options courtes s'élevait à 727,681.36.

Les courtiers/contreparties de ces options courtes sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NEWEDGE, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED et UBS.

Les courtiers/contreparties des options longues sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CACEIS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NEWEDGE, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED et UBS.

## ■ Absolute Return Global Opportunities Bond

Les courtiers/contreparties des options longues sont BNP PARIBAS, CACEIS et GOLDMAN SACHS.

## ■ Absolute Return Forex

Les contreparties des options longues sont BARCLAYS, CACEIS, CREDIT AGRICOLE et STANDARD CHARTERED.

## ■ Multi-Strategy Growth

| Contrat                  | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|--------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| AUD(C)/JPY(P)OTC /CALL   | 108.00          | 30/07/24        | AUD    | -18,800,000                 | -11,714,855.43          |
| AUD(C)/NZD(P)OTC /CALL   | 1.0885          | 25/07/24        | AUD    | -37,900,000                 | -23,616,650.05          |
| AUD(P)/CHF(C)OTC /PUT    | 0.565           | 15/07/24        | AUD    | -13,200,000                 | 8,225,324.03            |
| AUD(P)/NZD(C)OTC /PUT    | 1.0885          | 25/07/24        | AUD    | -37,900,000                 | 23,616,650.05           |
| CAC 40 /PUT              | 7,600           | 19/07/24        | EUR    | -79                         | 3,492,057.07            |
| CAC 40 /CALL             | 8,000           | 19/07/24        | EUR    | -103                        | -600,895.00             |
| CBOE S&P VOL INDEX /CALL | 35              | 21/08/24        | USD    | -1,037                      | -110,737.18             |

| Contrat                             | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-------------------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| CBOE S&P VOL INDEX /PUT             | 12              | 21/08/24        | USD    | -1,456                      | 157,170.56              |
| CBOE S&P VOL INDEX /CALL            | 32              | 18/09/24        | USD    | -1,001                      | -153,368.05             |
| CBOE S&P VOL INDEX /PUT             | 12              | 18/09/24        | USD    | -2,016                      | 173,160.62              |
| CBOE S&P VOL INDEX /CALL            | 35              | 18/09/24        | USD    | -1,015                      | -135,484.86             |
| CDX NA HY SERIE 42 V1 5Y /PUT       | 1.025           | 18/09/24        | USD    | -60,700,000                 | 56,636,342.43           |
| CDX NA IG SERIE 42 V1 5Y /PUT       | 0.70            | 21/08/24        | USD    | -90,000,000                 | 83,974,807.56           |
| CDX NA IG SERIE 42 V1 5Y /PUT       | 0.70            | 18/09/24        | USD    | -86,900,000                 | 81,082,341.96           |
| CHF(C)/JPY(P)OTC /CALL              | 180.00          | 11/11/24        | CHF    | -7,100,000                  | -7,372,410.57           |
| CHF(C)/JPY(P)OTC /CALL              | 185.00          | 11/11/24        | CHF    | -7,100,000                  | -7,372,410.57           |
| CHF(P)/JPY(C)OTC /PUT               | 130.00          | 03/10/24        | CHF    | -35,600,000                 | 36,965,889.62           |
| CHF(P)/JPY(C)OTC /PUT               | 160.00          | 11/11/24        | CHF    | -28,400,000                 | 29,489,642.28           |
| CHF(P)/NOK(C)OTC /PUT               | 11.20           | 02/10/24        | CHF    | -6,100,000                  | 6,334,042.88            |
| DJ EURO STOXX OIL & /PUT            | 355             | 19/07/24        | EUR    | -432                        | 1,478,758.03            |
| DJ EURO STOXX OIL & /CALL           | 385             | 19/07/24        | EUR    | -216                        | -401,490.76             |
| DJ EURO STOXX OIL & /PUT            | 360             | 20/09/24        | EUR    | -256                        | 1,738,468.22            |
| DJ EURO STOXX 50 EUR /CALL          | 5,175           | 19/07/24        | EUR    | -281                        | -646,353.22             |
| DJ EURO STOXX 50 EUR /CALL          | 5,200           | 19/07/24        | EUR    | -284                        | -472,566.57             |
| DJ EURO STOXX 50 EUR /PUT           | 4,775           | 19/07/24        | EUR    | -476                        | 6,918,773.95            |
| DJ EURO STOXX 50 EUR /CALL          | 5,100           | 02/08/24        | EUR    | -369                        | -4,009,083.30           |
| DJ EURO STOXX 50 EUR /PUT           | 4,800           | 02/08/24        | EUR    | -369                        | 5,941,389.22            |
| DJ EURO STOXX 50 EUR /PUT           | 4,650           | 20/09/24        | EUR    | -700                        | 7,982,146.62            |
| DJ EURO STOXX 50 EUR /PUT           | 4,600           | 20/09/24        | EUR    | -293                        | 2,910,914.16            |
| DJ EURO STOXX 50 EUR /PUT           | 2,000           | 20/12/24        | EUR    | -715                        | 69,984.49               |
| EUR EURIBOR 6 MONTHS /CALL          | -0.50           | 14/10/25        | EUR    | -22,300,000                 | 22,300,000.00           |
| EUR EURIBOR 6 MONTHS /PUT           | 2.75            | 23/11/27        | EUR    | -23,900,000                 | 23,900,000.00           |
| EUR EURIBOR 6 MONTHS /PUT           | 0.85            | 05/12/29        | EUR    | -18,000,000                 | -18,000,000.00          |
| EUR(C)/CAD(P)OTC /CALL              | 1.495           | 19/08/24        | EUR    | -8,000,000                  | -8,000,000.00           |
| EUR(C)/CAD(P)OTC /CALL              | 1.475           | 12/09/24        | EUR    | -13,900,000                 | -13,900,000.00          |
| EUR(C)/CHF(P)OTC /CALL              | 1.00            | 15/07/24        | EUR    | -23,600,000                 | -23,600,000.00          |
| EUR(C)/CHF(P)OTC /CALL              | 0.986           | 15/07/24        | EUR    | -23,600,000                 | -23,600,000.00          |
| EUR(C)/GBP(P)OTC /CALL              | 0.875           | 12/09/24        | EUR    | -13,900,000                 | -13,900,000.00          |
| EUR(C)/ILS(P)OTC /CALL              | 4.15            | 03/09/24        | EUR    | -6,600,000                  | -6,600,000.00           |
| EUR(C)/KRW(P)OTC /CALL              | 1,515.00        | 01/07/24        | EUR    | -18,900,000                 | -18,900,000.00          |
| EUR(C)/KRW(P)OTC /CALL              | 1,500.00        | 01/07/24        | EUR    | -18,900,000                 | -18,900,000.00          |
| EUR(C)/NOK(P)OTC /CALL              | 11.80           | 20/08/24        | EUR    | -8,000,000                  | -8,000,000.00           |
| EUR(C)/NOK(P)OTC /CALL              | 11.65           | 05/09/24        | EUR    | -5,600,000                  | -5,600,000.00           |
| EUR(C)/USD(P)OTC /CALL              | 1.12            | 18/07/24        | EUR    | -23,900,000                 | -23,900,000.00          |
| EUR(C)/USD(P)OTC /CALL              | 1.095           | 25/07/24        | EUR    | -25,100,000                 | -25,100,000.00          |
| EUR(C)/USD(P)OTC /CALL              | 1.10            | 20/08/24        | EUR    | -19,900,000                 | -19,900,000.00          |
| EURO STOXX BANKS /CALL              | 140             | 19/07/24        | EUR    | -1,625                      | -4,724,220.31           |
| EURO STOXX BANKS /PUT               | 125             | 19/12/25        | EUR    | -1,138                      | 2,529,958.93            |
| EUR(P)/AUD(C)OTC /PUT               | 1.58            | 25/07/24        | EUR    | -28,200,000                 | 28,200,000.00           |
| EUR(P)/CAD(C)OTC /PUT               | 1.475           | 12/09/24        | EUR    | -13,900,000                 | 13,900,000.00           |
| EUR(P)/GBP(C)OTC /PUT               | 0.848           | 19/08/24        | EUR    | -8,000,000                  | 8,000,000.00            |
| EUR(P)/GBP(C)OTC /PUT               | 0.875           | 12/09/24        | EUR    | -13,900,000                 | 13,900,000.00           |
| EUR(P)/ILS(C)OTC /PUT               | 4.15            | 03/09/24        | EUR    | -6,600,000                  | 6,600,000.00            |
| EUR(P)/NOK(C)OTC /PUT               | 11.65           | 05/09/24        | EUR    | -5,600,000                  | 5,600,000.00            |
| EUR(P)/SEK(C)OTC /PUT               | 11.20           | 13/08/24        | EUR    | -7,900,000                  | 7,900,000.00            |
| EUR(P)/SEK(C)OTC /PUT               | 11.50           | 13/08/24        | EUR    | -7,900,000                  | 7,900,000.00            |
| EUR(P)/TRY(C)OTC /PUT               | 44.00           | 05/02/25        | EUR    | -9,000,000                  | 9,000,000.00            |
| EUR(P)/USD(C)OTC /PUT               | 1.05            | 20/08/24        | EUR    | -15,700,000                 | 15,700,000.00           |
| FOOTSIE 100 /PUT                    | 76              | 20/09/24        | GBP    | -73                         | 7,029,318.39            |
| FOOTSIE 100 /PUT                    | 60              | 20/12/24        | GBP    | -117                        | 247,855.69              |
| GBP OVERNIGHT COMPOUNDED RATE /PUT  | 4.45            | 20/06/25        | GBP    | -29,400,000                 | 34,675,945.04           |
| GBP OVERNIGHT COMPOUNDED RATE /CALL | 4.45            | 20/06/25        | GBP    | -29,400,000                 | -34,675,945.04          |
| GBP(C)/CAD(P)OTC /CALL              | 1.745           | 08/07/24        | GBP    | -13,300,000                 | -15,686,737.04          |
| GBP(C)/JPY(P)OTC /CALL              | 185.00          | 12/11/24        | GBP    | -11,900,000                 | -14,035,501.56          |
| GBP(C)/USD(P)OTC /CALL              | 1.2725          | 23/07/24        | GBP    | -13,300,000                 | -15,686,737.04          |
| ITRAXX EUROPE MAIN S41 5Y /PUT      | 0.90            | 18/09/24        | EUR    | -31,300,000                 | 31,300,000.00           |
| ITRAXX EUROPE MAIN S41 5Y /PUT      | 0.75            | 18/09/24        | EUR    | -60,000,000                 | 60,000,000.00           |
| ITRAXX EUROPE MAIN S41 5Y /PUT      | 0.90            | 18/09/24        | EUR    | -140,000,000                | 140,000,000.00          |
| ITRAXX EUROPE MAIN S41 5Y /PUT      | 0.80            | 18/09/24        | EUR    | -22,000,000                 | 22,000,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT    | 4.50            | 17/07/24        | EUR    | -84,600,000                 | 84,600,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT    | 4.25            | 18/09/24        | EUR    | -90,000,000                 | 90,000,000.00           |
| ITRAXX XOVER MAIN S41 V1 5Y /PUT    | 4.50            | 18/09/24        | EUR    | -55,000,000                 | 55,000,000.00           |
| JPY OVERNIGHT COMPOUNDED RATE /PUT  | 1.656           | 27/11/24        | JPY    | -3,103,200,000              | -17,999,822.51          |
| KOSPI 2000 /CALL                    | 400             | 12/09/24        | KRW    | -74                         | -1,561,574.14           |
| KOSPI 2000 /PUT                     | 360             | 12/12/24        | KRW    | -204                        | 3,122,366.72            |
| KOSPI 2000 /CALL                    | 395             | 12/12/24        | KRW    | -204                        | -6,111,866.76           |

| Contrat                   | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|---------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| MINI FTSE / MIB /CALL     | 35,000          | 19/07/24        | EUR    | -95                         | -818,905.04             |
| MINI FTSE / MIB /PUT      | 32,500          | 16/08/24        | EUR    | -94                         | 2,781,459.02            |
| MINI FTSE / MIB /PUT      | 34,000          | 20/09/24        | EUR    | -72                         | 3,467,250.55            |
| MSCI EM INDEX /PUT        | 950             | 23/09/24        | USD    | -222                        | 933,764.52              |
| MSCI EM INDEX /PUT        | 970             | 23/09/24        | USD    | -296                        | 1,680,026.13            |
| MSCI EMERG MARKT IND /PUT | 1,070           | 16/08/24        | USD    | -145                        | 14,696,174.48           |
| NASDAQ 100 /CALL          | 16,700          | 20/12/24        | USD    | -6                          | -11,019,101.47          |
| NIKKEI 225 /PUT           | 37,750          | 12/07/24        | JPY    | -27                         | 427,741.01              |
| NIKKEI 225 /CALL          | 40,000          | 12/07/24        | JPY    | -70                         | -5,673,365.79           |
| NIKKEI 225 /PUT           | 37,125          | 12/07/24        | JPY    | -33                         | 265,185.65              |
| NIKKEI 225 /PUT           | 37,500          | 12/07/24        | JPY    | -35                         | 425,904.23              |
| NIKKEI 225 /PUT           | 35,500          | 13/09/24        | JPY    | -63                         | 1,417,537.85            |
| NIKKEI 225 /PUT           | 32,500          | 13/12/24        | JPY    | -45                         | 878,212.23              |
| NIKKEI 225 /PUT           | 29,500          | 10/12/27        | JPY    | -48                         | 2,049,850.66            |
| NOK(C)/JPY(P)OTC /CALL    | 13.65           | 13/11/24        | NOK    | -161,000,000                | -14,108,574.68          |
| NOK(P)/SEK(C)OTC /PUT     | 1.02            | 03/09/24        | NOK    | -152,000,000                | 13,319,896.60           |
| NZD(C)/USD(P)OTC /CALL    | 0.62            | 24/07/24        | NZD    | -35,700,000                 | -20,297,353.38          |
| NZD(C)/JPY(P)OTC /CALL    | 94.00           | 29/01/25        | NZD    | -26,600,000                 | -15,123,518.21          |
| OMX 30 /CALL              | 2,660           | 19/07/24        | SEK    | -357                        | -1,131,465.29           |
| OMX 30 /PUT               | 2,540           | 16/08/24        | SEK    | -286                        | 6,474,571.31            |
| RUSSELL 2000 INDEX /CALL  | 2,155           | 19/07/24        | USD    | -41                         | -806,848.53             |
| RUSSELL 2000 INDEX /CALL  | 2,200           | 19/12/25        | USD    | -56                         | -10,699,388.48          |
| RUSSELL 2000 INDEX /CALL  | 2,300           | 19/12/25        | USD    | -42                         | -3,554,871.82           |
| SMI (ZURICH) /CALL        | 12,550          | 19/07/24        | CHF    | -175                        | -21,794,509.63          |
| SMI (ZURICH) /CALL        | 12,400          | 19/07/24        | CHF    | -82                         | -1,072,289.87           |
| SMI (ZURICH) /CALL        | 12,400          | 16/08/24        | CHF    | -82                         | -2,022,032.33           |
| SMI (ZURICH) /PUT         | 10,900          | 20/09/24        | CHF    | -121                        | 1,401,449.24            |
| SMI (ZURICH) /PUT         | 10,900          | 20/06/25        | CHF    | -73                         | 2,191,033.19            |
| SMI (ZURICH) /PUT         | 11,000          | 19/12/25        | CHF    | -89                         | 3,125,706.30            |
| S&P 500 INDEX /PUT        | 4,850           | 20/09/24        | USD    | -74                         | 2,375,251.48            |
| S&P 500 INDEX /PUT        | 4,700           | 20/09/24        | USD    | -22                         | 560,441.15              |
| S&P 500 INDEX /PUT        | 4,940           | 20/09/24        | USD    | -44                         | 1,579,569.75            |
| S&P 500 INDEX /PUT        | 5,065           | 20/09/24        | USD    | -28                         | 1,278,598.59            |
| S&P 500 INDEX /PUT        | 5,030           | 18/10/24        | USD    | -56                         | 3,942,375.36            |
| S&P 500 INDEX /PUT        | 3,650           | 20/12/24        | USD    | -38                         | 342,955.34              |
| S&P 500 INDEX /CALL       | 4,800           | 20/12/24        | USD    | -20                         | -9,038,387.24           |
| S&P 500 INDEX /CALL       | 5,400           | 20/12/24        | USD    | -35                         | -11,483,948.61          |
| S&P 500 INDEX /CALL       | 5,000           | 17/12/27        | USD    | -25                         | -9,841,231.92           |
| SPI 200 INDEX /PUT        | 7,125           | 19/09/24        | AUD    | -303                        | 1,682,917.96            |
| SPI 200 INDEX /CALL       | 8,100           | 19/06/25        | AUD    | -188                        | -3,668,273.36           |
| STOXX EUR 600 BAS RE /PUT | 575             | 16/08/24        | EUR    | -267                        | 3,326,668.61            |
| STOXX EUR 600 BAS RE /PUT | 610             | 20/09/24        | EUR    | -152                        | 2,984,894.98            |
| TOPIX INDEX /CALL         | 2,800           | 12/07/24        | JPY    | -47                         | -4,611,072.35           |
| TOPIX INDEX /CALL         | 2,925           | 12/07/24        | JPY    | -135                        | -1,408,060.55           |
| US TBOND /CALL            | 124.00          | 23/08/24        | USD    | -84                         | -1,196,206.44           |
| US ULTRA LONG BOND /CALL  | 127.00          | 26/07/24        | USD    | -66                         | -7,718,862.42           |
| US ULTRA LONG BOND /PUT   | 127.00          | 26/07/24        | USD    | -66                         | 4,762,538.11            |
| US Y2Y /CALL              | 102.00          | 26/07/24        | USD    | -181                        | -20,176,069.37          |
| US Y2Y /PUT               | 102.00          | 26/07/24        | USD    | -181                        | 12,209,108.64           |
| US Y2Y /CALL              | 101.75          | 23/08/24        | USD    | -180                        | -23,494,445.42          |
| US Y2Y /PUT               | 101.75          | 23/08/24        | USD    | -180                        | 10,461,030.44           |
| US 5YR T-NOTES /CALL      | 105.75          | 23/08/24        | USD    | -164                        | -11,040,964.11          |
| US 5YR T-NOTES /PUT       | 105.75          | 23/08/24        | USD    | -164                        | 5,137,228.50            |
| USD SOFR COMPOUNDED /PUT  | 3.81            | 25/07/24        | USD    | -23,300,000                 | 21,740,144.62           |
| USD SOFR COMPOUNDED /CALL | 3.81            | 25/07/24        | USD    | -23,300,000                 | -21,740,144.62          |
| USD SOFR COMPOUNDED /CALL | 4.60            | 20/12/24        | USD    | -18,600,000                 | -17,354,793.56          |
| USD SOFR COMPOUNDED /PUT  | 4.60            | 20/12/24        | USD    | -18,600,000                 | 17,354,793.56           |
| USD SOFR COMPOUNDED /CALL | 2.55            | 21/01/25        | USD    | -39,200,000                 | 36,575,693.96           |
| USD SOFR COMPOUNDED /PUT  | 4.55            | 18/06/25        | USD    | -18,500,000                 | -17,261,488.22          |
| USD SOFR COMPOUNDED /CALL | 4.55            | 18/06/25        | USD    | -18,500,000                 | 17,261,488.22           |
| USD(C)/BRL(P)OTC /CALL    | 5.53            | 08/07/24        | USD    | -13,500,000                 | -12,596,221.13          |
| USD(C)/BRL(P)OTC /CALL    | 5.40            | 08/07/24        | USD    | -13,500,000                 | -12,596,221.13          |
| USD(C)/CHF(P)OTC /CALL    | 0.92            | 17/07/24        | USD    | -8,400,000                  | -7,837,648.71           |
| USD(C)/HKD(P)OTC /CALL    | 7.82            | 20/05/25        | USD    | -6,500,000                  | -6,064,847.21           |
| USD(C)/HKD(P)OTC /CALL    | 7.78            | 20/05/25        | USD    | -6,500,000                  | -6,064,847.21           |
| USD(C)/JPY(P)OTC /CALL    | 160.00          | 06/08/24        | USD    | -16,600,000                 | -15,488,686.73          |
| USD(C)/JPY(P)OTC /CALL    | 155.00          | 06/11/25        | USD    | -19,100,000                 | -17,821,320.27          |

| Contrat                    | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| USD(C)/JPY(P)OTC /CALL     | 99.00           | 07/10/26        | USD    | -7,000,000                  | -6,531,373.92           |
| USD(C)/JPY(P)OTC /CALL     | 98.00           | 14/10/26        | USD    | -7,000,000                  | -6,531,373.92           |
| USD(C)/JPY(P)OTC /CALL     | 104.50          | 14/10/26        | USD    | -7,000,000                  | -6,531,373.92           |
| USD(C)/JPY(P)OTC /CALL     | 98.50           | 15/10/26        | USD    | -7,000,000                  | -6,531,373.92           |
| USD(C)/JPY(P)OTC /CALL     | 105.25          | 15/10/26        | USD    | -7,000,000                  | -6,531,373.92           |
| USD(C)/JPY(P)OTC /CALL     | 150.00          | 01/05/29        | USD    | -30,600,000                 | -28,551,434.57          |
| USD(C)/NOK(P)OTC /CALL     | 10.71           | 25/07/24        | USD    | -21,900,000                 | -20,433,869.84          |
| USD(C)/NOK(P)OTC /CALL     | 10.60           | 18/02/25        | USD    | -10,100,000                 | -9,423,839.51           |
| USD(C)/SEK(P)OTC /CALL     | 10.61           | 08/07/24        | USD    | -21,900,000                 | -20,433,869.84          |
| USD(C)/SEK(P)OTC /CALL     | 11.20           | 09/08/24        | USD    | -8,500,000                  | -7,930,954.05           |
| USD(C)/SEK(P)OTC /CALL     | 10.95           | 07/03/25        | USD    | -8,600,000                  | -8,024,259.39           |
| USD(C)/SGD(P)OTC /CALL     | 1.34            | 05/09/24        | USD    | -10,000,000                 | -9,330,534.17           |
| USD(C)/THB(P)OTC /CALL     | 35.75           | 11/02/25        | USD    | -10,300,000                 | -9,610,450.20           |
| USD(C)/TWD(P)OTC /CALL     | 32.80           | 26/07/24        | USD    | -8,500,000                  | -7,930,954.05           |
| USD(P)/CAD(C)OTC /PUT      | 1.34            | 09/07/24        | USD    | -25,200,000                 | 23,512,946.12           |
| USD(P)/CNH(C)OTC /PUT      | 6.90            | 06/02/25        | USD    | -8,100,000                  | 7,557,732.68            |
| USD(P)/MXN(C)OTC /PUT      | 22.00           | 16/01/25        | USD    | -5,000,000                  | 4,665,267.09            |
| USD(P)/MXN(C)OTC /PUT      | 16.70           | 20/02/25        | USD    | -30,900,000                 | 28,831,350.59           |
| USD(P)/NOK(C)OTC /PUT      | 10.60           | 18/02/25        | USD    | -10,100,000                 | 9,423,839.51            |
| USD(P)/SEK(C)OTC /PUT      | 10.359          | 08/07/24        | USD    | -21,900,000                 | 20,433,869.84           |
| USD(P)/SEK(C)OTC /PUT      | 10.55           | 16/07/24        | USD    | -8,400,000                  | 7,837,648.71            |
| USD(P)/SEK(C)OTC /PUT      | 9.55            | 07/03/25        | USD    | -8,600,000                  | 8,024,259.39            |
| USD(P)/SGD(C)OTC /PUT      | 1.34            | 05/09/24        | USD    | -10,000,000                 | 9,330,534.17            |
| USD(P)/THB(C)OTC /PUT      | 35.00           | 11/02/25        | USD    | -10,300,000                 | 9,610,450.20            |
| USD(P)/TRY(C)OTC /PUT      | 33.90           | 01/07/24        | USD    | -5,000,000                  | 4,665,267.09            |
| 10YR US TREASRY NOTE /CALL | 111.50          | 26/07/24        | USD    | -460                        | -10,290,863.66          |
| 10YR US TREASRY NOTE /CALL | 112.50          | 26/07/24        | USD    | -203                        | -2,708,176.03           |
| 10YR US TREASRY NOTE /PUT  | 107.50          | 26/07/24        | USD    | -396                        | 5,282,944.37            |
| 10YR US TREASRY NOTE /CALL | 110.00          | 26/07/24        | USD    | -900                        | -45,994,865.29          |
| 10YR US TREASRY NOTE /PUT  | 109.50          | 26/07/24        | USD    | -183                        | 7,267,742.87            |
| 10YR US TREASRY NOTE /CALL | 111.00          | 26/07/24        | USD    | -183                        | -5,577,570.11           |
| 10YR US TREASRY NOTE /CALL | 112.50          | 23/08/24        | USD    | -900                        | -17,732,960.11          |
| 10YR US TREASRY NOTE /PUT  | 107.00          | 23/08/24        | USD    | -313                        | 3,372,648.92            |
| 10YR US TREASRY NOTE /CALL | 112.00          | 23/08/24        | USD    | -900                        | -22,166,200.14          |
| 10YR US TREASRY NOTE /PUT  | 108.00          | 23/08/24        | USD    | -900                        | 25,768,207.66           |
| 10YR US TREASRY NOTE /PUT  | 106.00          | 20/09/24        | USD    | -428                        | 44,084,149.76           |
| <b>Total :</b>             |                 |                 |        |                             | <b>468,961,284.11</b>   |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 959,868.41.

Les courtiers/contreparties de ces options courtes sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NEWEDGE, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED et UBS.

Les courtiers/contreparties des options longues sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CACEIS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NEWEDGE, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED et UBS.

## ■ Volatility Euro

| Contrat                    | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| DJ EURO STOXX 50 EUR /CALL | 4,700           | 20/12/24        | EUR    | -1,400                      | -47,687,330.88          |
| DJ EURO STOXX 50 EUR /PUT  | 4,700           | 20/06/25        | EUR    | -1,400                      | 23,706,632.88           |
| <b>Total :</b>             |                 |                 |        |                             | <b>-23,980,698.00</b>   |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 286,300.00.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## ■ Volatility World

| Contrat                    | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en USD |
|----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| DJ EURO STOXX 50 EUR /CALL | 4,700           | 20/12/24        | EUR    | -1,000                      | -36,506,354.91          |
| DJ EURO STOXX 50 EUR /PUT  | 4,700           | 20/06/25        | EUR    | -1,000                      | 18,148,274.14           |
| NIKKEI 225 SIMEX FUT /PUT  | 35,000          | 12/07/24        | JPY    | -400                        | 2,949,645.72            |
| NIKKEI 225 SIMEX FUT /PUT  | 35,000          | 09/08/24        | JPY    | -600                        | 7,595,337.73            |

| Contrat                    | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en USD |
|----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| NIKKEI 225 SIMEX FUT /CALL | 40,000          | 13/09/24        | JPY    | -300                        | -16,923,592.32          |
| NIKKEI 225 SIMEX FUT /PUT  | 35,000          | 13/09/24        | JPY    | -600                        | 5,604,326.87            |
| NIKKEI 225 SIMEX FUT /PUT  | 25,000          | 13/06/25        | JPY    | -2,400                      | 13,273,405.74           |
| S&P 500 INDEX /PUT         | 5,000           | 20/12/24        | USD    | -158                        | 14,062,920.19           |
|                            |                 |                 |        | <b>Total :</b>              | <b>8,203,963.16</b>     |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à USD 6,819,462.60.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

#### ■ Protect 90

| Contrat                    | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|----------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| DJ EURO STOXX 50 EUR /CALL | 5,500           | 20/12/24        | EUR    | -228                        | -1,283,212.04           |
| S&P 500 INDEX /CALL        | 5,700           | 20/12/24        | USD    | -36                         | -7,868,593.71           |
|                            |                 |                 |        | <b>Total :</b>              | <b>-9,151,805.76</b>    |

Au 30 juin 2024, la moins-value nette non réalisée sur les options courtes s'élevait à 167,574.86.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## CONTRATS D'OPTIONS DE TYPE FUTURES

#### ■ Euro Aggregate Bond

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /PUT  | 130.00          | 26/07/24        | EUR    | -900                        | 29,969,874.00           |
| EURO BUND FUTURE /CALL | 135.50          | 26/07/24        | EUR    | -900                        | -12,438,090.00          |
| EURO BUND FUTURE /CALL | 139.50          | 26/07/24        | EUR    | 900                         | -                       |
| EURO BUND FUTURE /PUT  | 127.50          | 26/07/24        | EUR    | 900                         | -                       |
| EURO BUND FUTURE /CALL | 133.00          | 26/07/24        | EUR    | 900                         | -                       |
| EURO BUND FUTURE /CALL | 134.50          | 26/07/24        | EUR    | -900                        | -19,071,738.00          |
|                        |                 |                 |        | <b>Total :</b>              | <b>-1,539,954.00</b>    |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 90,000.00.

Au 30 juin 2024, la moins-value nette non réalisée sur les options longues s'élevait à EUR 265,500.00.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

#### ■ Euro Corporate ESG Bond

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /PUT  | 130.00          | 26/07/24        | EUR    | -810                        | 26,972,886.60           |
| EURO BUND FUTURE /CALL | 135.50          | 26/07/24        | EUR    | -810                        | -11,194,281.00          |
| EURO BUND FUTURE /CALL | 139.50          | 26/07/24        | EUR    | 810                         | -                       |
| EURO BUND FUTURE /PUT  | 127.50          | 26/07/24        | EUR    | 810                         | -                       |
| EURO BUND FUTURE /CALL | 133.00          | 26/07/24        | EUR    | 810                         | -                       |
| EURO BUND FUTURE /CALL | 134.50          | 26/07/24        | EUR    | -810                        | -17,164,564.20          |
|                        |                 |                 |        | <b>Total :</b>              | <b>-1,385,958.60</b>    |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 153,900.00.

Au 30 juin 2024, la moins-value nette non réalisée sur les options longues s'élevait à EUR 334,950.00.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## ■ Euro Government Bond

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /PUT  | 130.00          | 26/07/24        | EUR    | -400                        | 13,319,944.00           |
| EURO BUND FUTURE /CALL | 135.50          | 26/07/24        | EUR    | -400                        | -5,528,040.00           |
| EURO BUND FUTURE /CALL | 139.50          | 26/07/24        | EUR    | 400                         | -                       |
| EURO BUND FUTURE /PUT  | 127.50          | 26/07/24        | EUR    | 400                         | -                       |
| EURO BUND FUTURE /CALL | 133.00          | 26/07/24        | EUR    | 400                         | -                       |
| EURO BUND FUTURE /CALL | 134.50          | 26/07/24        | EUR    | -400                        | -8,476,328.00           |
| Total :                |                 |                 |        |                             | -684,424.00             |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 40,000.00.

Au 30 juin 2024, la moins-value nette non réalisée sur les options longues s'élevait à EUR 118,000.00.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## ■ Euro Inflation Bond

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /CALL | 135.00          | 26/07/24        | EUR    | 242                         | -                       |
| Total :                |                 |                 |        |                             | -                       |

Au 30 juin 2024, la moins-value non réalisée sur l'option longue s'élevait à EUR 18,980.00.

Le courtier de l'option longue est CACEIS.

## ■ European Subordinated Bond ESG

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /PUT  | 130.00          | 26/07/24        | EUR    | -1,000                      | 33,299,860.00           |
| EURO BUND FUTURE /CALL | 135.50          | 26/07/24        | EUR    | -1,000                      | -13,820,100.00          |
| EURO BUND FUTURE /CALL | 139.50          | 26/07/24        | EUR    | 1,000                       | -                       |
| EURO BUND FUTURE /PUT  | 127.50          | 26/07/24        | EUR    | 1,000                       | -                       |
| EURO BUND FUTURE /CALL | 133.00          | 26/07/24        | EUR    | 1,000                       | -                       |
| EURO BUND FUTURE /CALL | 134.50          | 26/07/24        | EUR    | -1,000                      | -21,190,820.00          |
| Total :                |                 |                 |        |                             | -1,711,060.00           |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 190,000.00.

Au 30 juin 2024, la moins-value nette non réalisée sur les options longues s'élevait à EUR 413,520.00.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## ■ Global Inflation Short Duration Bond

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /CALL | 135.00          | 26/07/24        | EUR    | 181                         | -                       |
| Total :                |                 |                 |        |                             | -                       |

Au 30 juin 2024, la moins-value non réalisée sur l'option longue s'élevait à EUR 12,450.00.

Le courtier de l'option longue est CACEIS.

## ■ Euro Multi-Asset Target Income

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /PUT  | 130.50          | 23/08/24        | EUR    | -54                         | 2,587,122.72            |
| EURO BUND FUTURE /CALL | 134.50          | 23/08/24        | EUR    | -54                         | -1,599,183.00           |
| EURO BUND FUTURE /PUT  | 132.50          | 23/08/24        | EUR    | 107                         | -                       |
| Total :                |                 |                 |        |                             | 987,939.72              |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 7,560.00.

Au 30 juin 2024, la plus-value non réalisée sur l'option longue s'élevait à EUR 40,090.00.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## ■ Global Multi-Asset Target Income

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en USD |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /PUT  | 130.50          | 23/08/24        | EUR    | -82                         | 4,210,470.36            |
| EURO BUND FUTURE /CALL | 134.50          | 23/08/24        | EUR    | -82                         | -2,602,625.91           |
| EURO BUND FUTURE /PUT  | 132.50          | 23/08/24        | EUR    | 163                         | -                       |
| Total :                |                 |                 |        |                             | 1,607,844.45            |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à USD 12,303.69.

Au 30 juin 2024, la plus-value non réalisée sur l'option longue s'élevait à USD 65,462.49.

Le courtier de ces options courtes est NEWEDGE.

Les courtiers de l'option longue sont CACEIS et NEWEDGE.

## ■ Absolute Return Multi-Strategy

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO - BOBL /PUT       | 115.25          | 23/08/24        | EUR    | -66                         | 1,867,464.72            |
| EURO - BOBL /CALL      | 115.25          | 23/08/24        | EUR    | -66                         | -5,786,835.12           |
| EURO - BOBL /PUT       | 115.50          | 23/08/24        | EUR    | 66                          | -                       |
| EURO - BOBL /CALL      | 118.00          | 23/08/24        | EUR    | 133                         | -                       |
| EURO BUND FUTURE /CALL | 132.50          | 26/07/24        | EUR    | 150                         | -                       |
| EURO BUND FUTURE /PUT  | 131.50          | 26/07/24        | EUR    | 68                          | -                       |
| EURO BUND FUTURE /PUT  | 129.00          | 26/07/24        | EUR    | -68                         | 1,297,773.20            |
| EURO BUND FUTURE /PUT  | 126.00          | 23/08/24        | EUR    | -203                        | 1,522,975.02            |
| EURO BUND FUTURE /CALL | 133.50          | 23/08/24        | EUR    | -196                        | -7,894,041.12           |
| EURO BUND FUTURE /PUT  | 127.50          | 23/08/24        | EUR    | -196                        | 2,889,322.24            |
| EURO BUND FUTURE /CALL | 132.50          | 23/08/24        | EUR    | -320                        | -17,015,833.60          |
| EURO BUND FUTURE /PUT  | 130.00          | 23/08/24        | EUR    | -404                        | 16,430,914.32           |
| EURO BUND FUTURE /CALL | 136.50          | 23/08/24        | EUR    | -200                        | -3,106,232.00           |
| EURO BUND FUTURE /PUT  | 128.00          | 23/08/24        | EUR    | 203                         | -                       |
| EURO BUND FUTURE /PUT  | 132.00          | 23/08/24        | EUR    | 200                         | -                       |
| EURO BUND FUTURE /PUT  | 132.50          | 23/08/24        | EUR    | 200                         | -                       |
| EURO BUXL /CALL        | 140.00          | 23/08/24        | EUR    | -28                         | -333,489.11             |
| EURO SCHATZ /PUT       | 105.30          | 26/07/24        | EUR    | -168                        | 3,231,883.20            |
| EURO SCHATZ /CALL      | 105.30          | 26/07/24        | EUR    | -168                        | -14,827,596.00          |
| EURO SCHATZ /PUT       | 105.50          | 26/07/24        | EUR    | 168                         | -                       |
| EURO SCHATZ /CALL      | 105.10          | 23/08/24        | EUR    | -168                        | -15,093,960.00          |
| EURO SCHATZ /PUT       | 105.40          | 23/08/24        | EUR    | 168                         | -                       |
| EURO SCHATZ /PUT       | 105.10          | 23/08/24        | EUR    | -168                        | 2,770,185.60            |
| EURO SCHATZ /PUT       | 105.80          | 23/08/24        | EUR    | 168                         | -                       |
| EURO SCHATZ /PUT       | 105.50          | 23/08/24        | EUR    | -168                        | 6,605,827.20            |
| EURO SCHATZ /CALL      | 105.50          | 23/08/24        | EUR    | -168                        | -11,134,015.20          |
| Total :                |                 |                 |        |                             | -38,575,656.65          |

Au 30 juin 2024, la moins-value nette non réalisée sur les options courtes s'élevait à EUR 2,050.00.

Au 30 juin 2024, la moins-value nette non réalisée sur les options longues s'élevait à EUR 153,340.00.

La contrepartie de ces options courtes est SOCIETE GENERALE.

La contrepartie des options longues est SOCIETE GENERALE.

## ■ Absolute Return Global Opportunities Bond

| Contrat               | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-----------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /PUT | 130.50          | 23/08/24        | EUR    | 100                         | -                       |
| Total :               |                 |                 |        |                             | -                       |

Au 30 juin 2024, la moins-value non réalisée sur l'option longue s'élevait à EUR 38,760.00.

Le courtier de l'option longue est CACEIS.



## ■ Global Macro Bonds &amp; Currencies Low Vol

| Contrat               | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|-----------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO BUND FUTURE /PUT | 130.50          | 23/08/24        | EUR    | 5                           | -                       |
|                       |                 |                 |        | <b>Total :</b>              | -                       |

Au 30 juin 2024, la moins-value non réalisée sur l'option longue s'élevait à EUR 1,850.00.

Le courtier de l'option longue est CACEIS.

## ■ Multi-Strategy Growth

| Contrat                | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en EUR |
|------------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| EURO - BOBL /PUT       | 115.25          | 23/08/24        | EUR    | -125                        | 3,536,865.00            |
| EURO - BOBL /CALL      | 115.25          | 23/08/24        | EUR    | -125                        | -10,959,915.00          |
| EURO - BOBL /PUT       | 115.50          | 23/08/24        | EUR    | 125                         | -                       |
| EURO - BOBL /CALL      | 118.00          | 23/08/24        | EUR    | 237                         | -                       |
| EURO BUND FUTURE /CALL | 132.50          | 26/07/24        | EUR    | 200                         | -                       |
| EURO BUND FUTURE /PUT  | 131.50          | 26/07/24        | EUR    | 129                         | -                       |
| EURO BUND FUTURE /PUT  | 129.00          | 26/07/24        | EUR    | -129                        | 2,461,952.10            |
| EURO BUND FUTURE /PUT  | 126.00          | 23/08/24        | EUR    | -353                        | 2,648,326.02            |
| EURO BUND FUTURE /CALL | 133.50          | 23/08/24        | EUR    | -342                        | -13,774,296.24          |
| EURO BUND FUTURE /PUT  | 127.50          | 23/08/24        | EUR    | -342                        | 5,041,572.48            |
| EURO BUND FUTURE /CALL | 132.50          | 23/08/24        | EUR    | -440                        | -23,396,771.20          |
| EURO BUND FUTURE /PUT  | 130.00          | 23/08/24        | EUR    | -708                        | 28,794,770.64           |
| EURO BUND FUTURE /CALL | 136.50          | 23/08/24        | EUR    | -350                        | -5,435,906.00           |
| EURO BUND FUTURE /PUT  | 128.00          | 23/08/24        | EUR    | 353                         | -                       |
| EURO BUND FUTURE /PUT  | 132.00          | 23/08/24        | EUR    | 350                         | -                       |
| EURO BUND FUTURE /PUT  | 132.50          | 23/08/24        | EUR    | 350                         | -                       |
| EURO BUXL /CALL        | 140.00          | 23/08/24        | EUR    | -49                         | -583,605.95             |
| EURO SCHATZ /PUT       | 105.30          | 26/07/24        | EUR    | -321                        | 6,175,205.40            |
| EURO SCHATZ /CALL      | 105.30          | 26/07/24        | EUR    | -321                        | -28,331,299.50          |
| EURO SCHATZ /PUT       | 105.50          | 26/07/24        | EUR    | 321                         | -                       |
| EURO SCHATZ /CALL      | 105.10          | 23/08/24        | EUR    | -315                        | -28,301,175.00          |
| EURO SCHATZ /PUT       | 105.40          | 23/08/24        | EUR    | 315                         | -                       |
| EURO SCHATZ /PUT       | 105.10          | 23/08/24        | EUR    | -315                        | 5,194,098.00            |
| EURO SCHATZ /PUT       | 105.80          | 23/08/24        | EUR    | 321                         | -                       |
| EURO SCHATZ /PUT       | 105.50          | 23/08/24        | EUR    | -321                        | 12,621,848.40           |
| EURO SCHATZ /CALL      | 105.50          | 23/08/24        | EUR    | -321                        | -21,273,921.90          |
|                        |                 |                 |        | <b>Total :</b>              | <b>-65,582,252.75</b>   |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à EUR 38,310.00.

Au 30 juin 2024, la moins-value nette non réalisée sur les options longues s'élevait à EUR 236,280.00.

La contrepartie de ces options courtes est SOCIETE GENERALE.

La contrepartie des options longues est SOCIETE GENERALE.

## ■ Volatility World

| Contrat               | Prix d'exercice | Date d'échéance | Devise | Nombre de d'options vendues | Total engagement en USD |
|-----------------------|-----------------|-----------------|--------|-----------------------------|-------------------------|
| HANG SENG INDEX /CALL | 18,000          | 16/08/24        | HKD    | -100                        | -4,697,475.02           |
| HANG SENG INDEX /PUT  | 16,000          | 20/09/24        | HKD    | -200                        | 3,537,187.43            |
| HANG SENG INDEX /PUT  | 18,000          | 20/09/24        | HKD    | -200                        | 12,661,779.20           |
| HANG SENG INDEX /CALL | 22,000          | 20/06/25        | HKD    | -800                        | -13,517,913.74          |
| HANG SENG INDEX /CALL | 19,000          | 20/06/25        | HKD    | 1,400                       | -                       |
| HANG SENG INDEX /PUT  | 12,000          | 20/06/25        | HKD    | 800                         | -                       |
|                       |                 |                 |        | <b>Total :</b>              | <b>-2,016,422.13</b>    |

Au 30 juin 2024, la plus-value nette non réalisée sur les options courtes s'élevait à USD 24,335.83.

Au 30 juin 2024, la plus-value nette non réalisée sur les options longues s'élevait à USD 1,808,216.29.

Le courtier de ces options courtes est CACEIS.

Le courtier de l'option longue est CACEIS.

## 14 SWAPS

## SWAPS DE TAUX D'INTÉRÊT

Le Fonds a conclu des contrats de « swaps de taux d'intérêt » par lesquels les contreparties échangent des engagements respectifs concernant le paiement ou la réception d'intérêts sur un montant nominal de référence spécifique. Ledit montant est calculé et enregistré lors de chaque calcul de VNI. Les intérêts à recevoir sont inclus à la rubrique « Intérêts à recevoir » de l'État des actifs nets, et les intérêts à payer sont inclus à la rubrique « Autres dettes » de l'État des actifs nets.

## ■ Euro Aggregate Bond

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|---------------------------------|--------------------|-----------------------------------------------------|
| 72,000,000.00 | EUR    | 06/03/26         | EUR EURIBOR 6M                  | 3.2173%            | -146,402.34                                         |
| 95,000,000.00 | EUR    | 04/06/26         | EURO SHORT TERM RATE COMPOUNDED | 3.1910%            | 339,248.64                                          |
| Total :       |        |                  |                                 |                    | 192,846.30                                          |

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

## ■ Euro Corporate ESG Bond

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|---------------------------------|--------------------|-----------------------------------------------------|
| 150,000,000.00 | EUR    | 02/04/26         | EURO SHORT TERM RATE COMPOUNDED | 2.9120%            | -290,837.88                                         |
| 70,000,000.00  | EUR    | 04/06/26         | EURO SHORT TERM RATE COMPOUNDED | 3.2090%            | 273,569.41                                          |
| Total :        |        |                  |                                 |                    | -17,268.47                                          |

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

## ■ Euro Corporate Short Term Impact Green Bond

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|---------------------------------|--------------------|-----------------------------------------------------|
| 30,000,000.00 | EUR    | 04/06/26         | EURO SHORT TERM RATE COMPOUNDED | 3.2090%            | 117,244.03                                          |
| Total :       |        |                  |                                 |                    | 117,244.03                                          |

La contrepartie de ce swap de taux d'intérêt est CITIGROUP.

## ■ Euro Government Bond

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|---------------------------------|--------------------|-----------------------------------------------------|
| 34,000,000.00 | EUR    | 06/03/26         | EUR EURIBOR 6M                  | 3.2173%            | -69,134.44                                          |
| 40,000,000.00 | EUR    | 04/06/26         | EURO SHORT TERM RATE COMPOUNDED | 3.1910%            | 142,841.54                                          |
| Total :       |        |                  |                                 |                    | 73,707.10                                           |

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

## ■ Euro Inflation Bond

| Nominal      | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|---------------------------------|--------------------|-----------------------------------------------------|
| 4,000,000.00 | EUR    | 04/06/26         | EURO SHORT TERM RATE COMPOUNDED | 3.1910%            | 14,284.16                                           |
| Total :      |        |                  |                                 |                    | 14,284.16                                           |

La contrepartie de ce swap de taux d'intérêt est CITIGROUP.

## ■ Strategic Bond

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé | Flux/<br>Taux reçu  | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|--------------------|---------------------|-----------------------------------------------------|
| 28,000,000.00 | USD    | 08/05/28         | 2.9650%            | USD SOFR COMPOUNDED | 1,051,616.28                                        |
| 28,000,000.00 | USD    | 02/05/28         | 2.9810%            | USD SOFR COMPOUNDED | 1,035,212.89                                        |

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé   | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>value non<br>réalisée en EUR |
|----------------|--------|------------------|----------------------|--------------------|----------------------------------------------------|
| 570,867,946.63 | BRL    | 02/01/25         | BRL MONEY MARKET CDI | 12.0882%           | 547,777.80                                         |
| 742,000,000.00 | ZAR    | 13/07/28         | ZAR JIBAR 3M         | 8.8650%            | 1,160,443.15                                       |
| Total :        |        |                  |                      |                    | 3,795,050.12                                       |

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS et MORGAN STANLEY.

#### ■ European Subordinated Bond ESG

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>value non<br>réalisée en EUR |
|----------------|--------|------------------|---------------------------------|--------------------|----------------------------------------------------|
| 100,000,000.00 | EUR    | 02/04/26         | EURO SHORT TERM RATE COMPOUNDED | 2.9120%            | -193,891.94                                        |
| 100,000,000.00 | EUR    | 04/06/26         | EURO SHORT TERM RATE COMPOUNDED | 3.2090%            | 390,813.45                                         |
| Total :        |        |                  |                                 |                    | 196,921.51                                         |

La contrepartie de ces swaps de taux d'intérêt est CITIGROUP.

#### ■ Global Aggregate Bond

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>value non<br>réalisée en USD |
|----------------|--------|------------------|---------------------------------|--------------------|----------------------------------------------------|
| 30,000,000.00  | EUR    | 26/08/25         | EURO SHORT TERM RATE COMPOUNDED | 1.6553%            | -580,443.02                                        |
| 86,000,000.00  | GBP    | 20/09/28         | GBP OVERNIGHT COMPOUNDED RATE   | 4.4830%            | 1,755,861.06                                       |
| 56,560,000.00  | GBP    | 20/09/28         | GBP OVERNIGHT COMPOUNDED RATE   | 4.9500%            | 2,421,512.11                                       |
| 60,000,000.00  | EUR    | 12/01/29         | EUR EURIBOR 6M                  | 2.9223%            | 96,900.26                                          |
| 950,000,000.00 | CNY    | 18/09/29         | CNY SWAP HKSH 7D DEPO           | 2.2500%            | 1,968,296.51                                       |
| Total :        |        |                  |                                 |                    | 5,662,126.92                                       |

La contrepartie de ces swaps de taux d'intérêt est BNP PARIBAS.

#### ■ Global Bond

| Nominal      | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>value non<br>réalisée en USD |
|--------------|--------|------------------|---------------------------------|--------------------|----------------------------------------------------|
| 1,500,000.00 | EUR    | 26/08/25         | EURO SHORT TERM RATE COMPOUNDED | 1.6550%            | -29,027.61                                         |
| 2,890,000.00 | GBP    | 20/09/28         | GBP OVERNIGHT COMPOUNDED RATE   | 4.4830%            | 59,005.09                                          |
| Total :      |        |                  |                                 |                    | 29,977.48                                          |

Les contreparties de ces swaps de taux d'intérêt sont BANK OF AMERICA et CITIGROUP.

#### ■ Global Corporate Bond

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>value non<br>réalisée en USD |
|---------------|--------|------------------|---------------------------------|--------------------|----------------------------------------------------|
| 5,000,000.00  | EUR    | 01/07/28         | -0.0850%                        | 0.8470%            | 19,801.06                                          |
| 40,000,000.00 | EUR    | 27/09/24         | EURO SHORT TERM RATE COMPOUNDED | -0.4930%           | -441,257.38                                        |
| 40,000,000.00 | EUR    | 22/11/24         | EURO SHORT TERM RATE COMPOUNDED | -0.3810%           | -680,624.47                                        |
| Total :       |        |                  |                                 |                    | -1,102,080.79                                      |

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS et CITIGROUP.

#### ■ Global Inflation Short Duration Bond

| Nominal      | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>value non<br>réalisée en EUR |
|--------------|--------|------------------|---------------------------------|--------------------|----------------------------------------------------|
| 3,100,000.00 | EUR    | 04/06/26         | EURO SHORT TERM RATE COMPOUNDED | 3.1910%            | 11,070.22                                          |
| Total :      |        |                  |                                 |                    | 11,070.22                                          |

La contrepartie de ce swap de taux d'intérêt est CITIGROUP.

## ■ Global Short Term Bond

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé    | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|---------------|--------|------------------|-----------------------|--------------------|-----------------------------------------------------|
| 18,000,000.00 | CNY    | 20/03/29         | CNY SWAP HKSH 7D DEPO | 2.5000%            | 65,707.87                                           |
| 2,500,000.00  | CNY    | 20/03/29         | CNY SWAP HKSH 7D DEPO | 2.5000%            | 9,126.09                                            |
| Total :       |        |                  |                       |                    | 74,833.96                                           |

La contrepartie de ces swaps de taux d'intérêt est JP MORGAN.

## ■ China RMB Aggregate Bond

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé    | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|---------------|--------|------------------|-----------------------|--------------------|-----------------------------------------------------|
| 30,000,000.00 | CNY    | 05/09/28         | CNY SWAP HKSH 7D DEPO | 2.3210%            | 72,011.98                                           |
| Total :       |        |                  |                       |                    | 72,011.98                                           |

La contrepartie de ce swap de taux d'intérêt est BANK OF AMERICA.

## ■ Emerging Markets Blended Bond

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé   | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|----------------------|--------------------|-----------------------------------------------------|
| 141,260,307.00 | BRL    | 02/01/25         | BRL MONEY MARKET CDI | 6.3500%            | -640,511.22                                         |
| 170,031,100.10 | BRL    | 02/01/25         | BRL MONEY MARKET CDI | 9.5100%            | -258,913.36                                         |
| 139,628,945.21 | BRL    | 02/01/29         | BRL MONEY MARKET CDI | 11.4000%           | -628,401.85                                         |
| Total :        |        |                  |                      |                    | -1,527,826.43                                       |

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

## ■ Emerging Markets Local Currency Bond

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé    | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|-----------------------|--------------------|-----------------------------------------------------|
| 110,000,000.00 | CNY    | 05/09/28         | CNY SWAP HKSH 7D DEPO | 2.3210%            | 246,367.08                                          |
| 110,000,000.00 | CNY    | 11/09/28         | CNY SWAP HKSH 7D DEPO | 2.4350%            | 311,754.09                                          |
| 110,000,000.00 | CNY    | 18/09/28         | CNY SWAP HKSH 7D DEPO | 2.3525%            | 265,200.62                                          |
| 72,850,546.84  | BRL    | 02/01/29         | BRL MONEY MARKET CDI  | 11.4000%           | -327,864.81                                         |
| Total :        |        |                  |                       |                    | 495,456.98                                          |

Les contreparties de ces swaps de taux d'intérêt sont BANK OF AMERICA, CITIGROUP, MORGAN STANLEY et UBS.

## ■ Euro Multi-Asset Target Income

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé            | Flux/<br>Taux reçu            | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|-------------------------------|-------------------------------|-----------------------------------------------------|
| 5,500,000.00  | GBP    | 08/02/49         | 1.5380%                       | GBP OVERNIGHT COMPOUNDED RATE | 2,672,395.66                                        |
| 15,500,000.00 | GBP    | 25/07/49         | GBP OVERNIGHT COMPOUNDED RATE | 1.0865%                       | -8,938,033.74                                       |
| 6,400,000.00  | GBP    | 29/05/28         | 1.5650%                       | GBP OVERNIGHT COMPOUNDED RATE | 767,527.01                                          |
| 4,500,000.00  | GBP    | 13/02/49         | 1.4870%                       | GBP OVERNIGHT COMPOUNDED RATE | 2,235,401.89                                        |
| 7,000,000.00  | GBP    | 22/12/31         | 0.7640%                       | GBP OVERNIGHT COMPOUNDED RATE | 1,612,910.28                                        |
| 38,850,000.00 | NOK    | 14/10/32         | NOK OIBOR 6M                  | 3.9190%                       | 17,115.17                                           |
| 37,550,000.00 | NOK    | 23/05/33         | NOK OIBOR 6M                  | 3.5350%                       | -72,029.20                                          |
| 4,000,000.00  | MXN    | 06/11/28         | MXN TIIE 28D                  | 9.1100%                       | -3,815.81                                           |
| 24,000,000.00 | MXN    | 20/11/28         | MXN TIIE 28D                  | 9.1300%                       | -22,226.30                                          |
| 20,000,000.00 | HUF    | 30/11/28         | HUF BUBOR 6M                  | 6.7900%                       | 960.34                                              |
| 3,100,000.00  | NZD    | 20/06/34         | 4.4250%                       | NZD BBR 3M                    | 10,405.00                                           |
| 11,500,000.00 | CAD    | 20/06/29         | CAD OVERNIGHT COMPOUNDED RATE | 3.3000%                       | -34,536.36                                          |
| 3,500,000.00  | CAD    | 20/06/54         | 3.2200%                       | CAD OVERNIGHT COMPOUNDED RATE | 36,371.10                                           |
| Total :       |        |                  |                               |                               | -1,717,554.96                                       |

Les contreparties de ces swaps de taux d'intérêt sont BANK OF AMERICA, BNP PARIBAS, HSBC et JP MORGAN.

## ■ Global Multi-Asset

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé            | Flux/<br>Taux reçu            | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|-------------------------------|-------------------------------|-----------------------------------------------------|
| 30,000,000.00 | CAD    | 27/06/26         | CAD OVERNIGHT COMPOUNDED RATE | 3.9900%                       | 16,743.02                                           |
| 7,000,000.00  | CAD    | 27/06/34         | 3.4120%                       | CAD OVERNIGHT COMPOUNDED RATE | -11,933.47                                          |
| Total :       |        |                  |                               |                               | 4,809.55                                            |

La contrepartie de ces swaps de taux d'intérêt est CITIGROUP.

## ■ Global Multi-Asset Conservative

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé            | Flux/<br>Taux reçu            | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|-------------------------------|-------------------------------|-----------------------------------------------------|
| 220,000,000.00 | CAD    | 27/06/26         | CAD OVERNIGHT COMPOUNDED RATE | 3.9900%                       | 122,782.15                                          |
| 47,000,000.00  | CAD    | 27/06/34         | 3.4120%                       | CAD OVERNIGHT COMPOUNDED RATE | -80,124.70                                          |
| Total :        |        |                  |                               |                               | 42,657.45                                           |

La contrepartie de ces swaps de taux d'intérêt est CITIGROUP.

## ■ Global Multi-Asset Target Income

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé            | Flux/<br>Taux reçu            | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|----------------|--------|------------------|-------------------------------|-------------------------------|-----------------------------------------------------|
| 4,200,000.00   | GBP    | 18/04/33         | 3.5350%                       | GBP OVERNIGHT COMPOUNDED RATE | 112,281.57                                          |
| 32,600,000.00  | NOK    | 14/10/32         | NOK OIBOR 6M                  | 3.9190%                       | 15,383.45                                           |
| 39,700,000.00  | NOK    | 23/05/33         | NOK OIBOR 6M                  | 3.5350%                       | -81,614.38                                          |
| 2,300,000.00   | GBP    | 20/12/51         | GBP OVERNIGHT COMPOUNDED RATE | 0.5838%                       | -1,606,224.15                                       |
| 2,000,000.00   | GBP    | 04/08/53         | GBP OVERNIGHT COMPOUNDED RATE | 3.9498%                       | 27,071.01                                           |
| 7,900,000.00   | GBP    | 25/09/33         | 4.2260%                       | GBP OVERNIGHT COMPOUNDED RATE | -304,505.41                                         |
| 3,200,000.00   | MXN    | 06/11/28         | MXN TIIE 28D                  | 9.1100%                       | -3,271.66                                           |
| 30,000,000.00  | MXN    | 20/11/28         | MXN TIIE 28D                  | 9.1300%                       | -29,776.32                                          |
| 175,000,000.00 | HUF    | 30/11/28         | HUF BUBOR 6M                  | 6.7900%                       | 9,005.79                                            |
| 10,000,000.00  | GBP    | 18/03/29         | 3.8843%                       | GBP OVERNIGHT COMPOUNDED RATE | 61,054.83                                           |
| 16,500,000.00  | CAD    | 14/03/28         | CAD OVERNIGHT COMPOUNDED RATE | 3.1420%                       | -298,348.69                                         |
| 4,000,000.00   | CAD    | 14/03/53         | 3.1600%                       | CAD OVERNIGHT COMPOUNDED RATE | 259,531.95                                          |
| 4,700,000.00   | NZD    | 20/06/34         | 4.4250%                       | NZD BBR 3M                    | 16,907.21                                           |
| Total :        |        |                  |                               |                               | -1,822,504.80                                       |

La contrepartie de ces swaps de taux d'intérêt est BNP PARIBAS.

## ■ Absolute Return Multi-Strategy

| Nominal          | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu            | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|------------------|--------|------------------|---------------------------------|-------------------------------|-----------------------------------------------------|
| 10,000,000.00    | EUR    | 20/10/50         | EURO SHORT TERM RATE COMPOUNDED | -0.1500%                      | -5,140,032.58                                       |
| 4,140,000,000.00 | JPY    | 30/05/29         | 0.4580%                         | JPY OVERNIGHT COMPOUNDED RATE | 216,862.31                                          |
| 20,000,000.00    | AUD    | 29/06/32         | AUD BANK BILL 6M                | 4.2300%                       | -154,052.41                                         |
| 20,000,000.00    | AUD    | 11/07/32         | AUD BANK BILL 6M                | 3.9450%                       | -395,009.61                                         |
| 4,500,000.00     | CHF    | 27/12/32         | 1.9400%                         | CHF OVERNIGHT COMPOUNDED RATE | -396,696.45                                         |
| 21,300,000.00    | CHF    | 27/12/27         | CHF OVERNIGHT COMPOUNDED RATE   | 1.7250%                       | 683,466.49                                          |
| 31,100,000.00    | CHF    | 27/12/24         | 1.5250%                         | CHF OVERNIGHT COMPOUNDED RATE | -66,847.97                                          |
| 160,000,000.00   | THB    | 27/01/28         | THB OIS                         | 1.9900%                       | -46,511.15                                          |
| 20,000,000.00    | PLN    | 22/08/27         | PLN WIBOR 6M                    | 5.8000%                       | 89,045.80                                           |
| 53,000,000.00    | CNY    | 09/05/28         | CNY SWAP HKSH 7D DEPO           | 2.6880%                       | 206,972.82                                          |
| 110,000,000.00   | TWD    | 18/01/28         | TWD TAIBOR 3M                   | 1.2020%                       | -71,294.36                                          |
| 32,000,000.00    | CNY    | 16/05/28         | CNY SWAP HKSH 7D DEPO           | 2.5845%                       | 109,405.10                                          |
| 20,000,000.00    | CHF    | 12/06/28         | 1.8682%                         | CHF OVERNIGHT COMPOUNDED RATE | -845,309.59                                         |
| 20,000,000.00    | CHF    | 13/06/28         | 1.8947%                         | CHF OVERNIGHT COMPOUNDED RATE | -867,550.29                                         |
| 50,000,000.00    | CNY    | 13/06/28         | CNY SWAP HKSH 7D DEPO           | 2.4330%                       | 136,185.38                                          |
| 310,000,000.00   | CZK    | 16/06/28         | CZK PRIBOR 6M                   | 4.4050%                       | 215,678.86                                          |

| Nominal           | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu              | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|-------------------|--------|------------------|---------------------------------|---------------------------------|-----------------------------------------------------|
| 43,000,000.00     | CNY    | 21/06/28         | CNY SWAP HKSH 7D DEPO           | 2.4750%                         | 126,135.17                                          |
| 42,000,000.00     | CNY    | 28/06/28         | CNY SWAP HKSH 7D DEPO           | 2.4840%                         | 125,432.86                                          |
| 760,000,000.00    | INR    | 30/06/28         | INR OIS OVERNIGHT COMPOUNDED    | 6.2425%                         | -58,784.73                                          |
| 44,000,000.00     | ZAR    | 19/07/33         | ZAR JIBAR 3M                    | 9.4210%                         | 55,862.68                                           |
| 30,000,000.00     | ZAR    | 24/07/33         | ZAR JIBAR 3M                    | 9.2850%                         | 24,752.31                                           |
| 75,000,000.00     | CZK    | 26/07/28         | CZK PRIBOR 6M                   | 4.1210%                         | 22,094.67                                           |
| 50,000,000.00     | CZK    | 04/09/28         | CZK PRIBOR 6M                   | 4.3000%                         | 28,253.94                                           |
| 14,000,000.00     | PLN    | 12/09/28         | PLN WIBOR 6M                    | 4.1800%                         | -102,063.62                                         |
| 40,000,000.00     | PLN    | 23/10/28         | 4.8600%                         | PLN WIBOR 6M                    | 60,675.60                                           |
| 400,000,000.00    | MXN    | 20/11/25         | MXN TIIE 28D                    | 10.0530%                        | -147,801.07                                         |
| 17,600,000.00     | GBP    | 20/12/26         | 3.2520%                         | GBP OVERNIGHT COMPOUNDED RATE   | 362,443.83                                          |
| 17,600,000.00     | GBP    | 19/12/27         | GBP OVERNIGHT COMPOUNDED RATE   | 2.9933%                         | -274,926.69                                         |
| 75,000,000.00     | ZAR    | 29/11/27         | ZAR JIBAR 3M                    | 7.9250%                         | 3,028.59                                            |
| 20,000,000,000.00 | COP    | 22/01/29         | COP DEPOSIT OVERNIGHT           | 7.3250%                         | -141,395.65                                         |
| 1,400,000.00      | EUR    | 27/02/54         | 2.4597%                         | EURO SHORT TERM RATE COMPOUNDED | -167.62                                             |
| 5,600,000.00      | EUR    | 28/02/34         | EURO SHORT TERM RATE COMPOUNDED | 2.5885%                         | -11,438.57                                          |
| 13,400,000.00     | EUR    | 28/02/31         | EURO SHORT TERM RATE COMPOUNDED | 2.4590%                         | -16,773.39                                          |
| 3,000,000.00      | EUR    | 28/02/39         | 2.7302%                         | EURO SHORT TERM RATE COMPOUNDED | 5,401.25                                            |
| 85,000,000.00     | SEK    | 01/03/32         | SEK STIBOR 3M                   | 2.6940%                         | 38,743.31                                           |
| 28,000,000.00     | SEK    | 01/03/39         | 2.8257%                         | SEK STIBOR 3M                   | -38,462.25                                          |
| 1,300,000,000.00  | JPY    | 05/03/34         | JPY OVERNIGHT COMPOUNDED RATE   | 1.2500%                         | -52,285.35                                          |
| 310,000,000.00    | JPY    | 05/03/54         | 1.7220%                         | JPY OVERNIGHT COMPOUNDED RATE   | 87,611.11                                           |
| 30,000,000.00     | EUR    | 15/03/29         | 2.4932%                         | EURO SHORT TERM RATE COMPOUNDED | 247,081.63                                          |
| 22,000,000.00     | USD    | 20/03/29         | 4.1017%                         | USD SOFR COMPOUNDED             | -53,799.09                                          |
| 20,000,000.00     | EUR    | 20/03/29         | 2.6017%                         | EURO SHORT TERM RATE COMPOUNDED | 68,570.44                                           |
| 7,200,000.00      | PLN    | 02/10/33         | 5.0000%                         | PLN WIBOR 6M                    | 13,447.77                                           |
| 425,000,000.00    | INR    | 17/01/28         | INR OIS OVERNIGHT COMPOUNDED    | 6.2750%                         | -44,294.17                                          |
| 18,000,000.00     | CHF    | 16/04/29         | 1.0677%                         | CHF OVERNIGHT COMPOUNDED RATE   | -206,108.86                                         |
| 9,000,000.00      | CHF    | 16/04/34         | 1.1867%                         | CHF OVERNIGHT COMPOUNDED RATE   | -218,303.34                                         |
| 4,100,000.00      | EUR    | 18/04/34         | 2.6232%                         | EURO SHORT TERM RATE COMPOUNDED | 13,616.61                                           |
| 2,200,000.00      | USD    | 24/04/54         | 3.9757%                         | USD SOFR COMPOUNDED             | -123,009.19                                         |
| 6,300,000.00      | USD    | 24/04/31         | 4.3117%                         | USD SOFR COMPOUNDED             | -136,501.46                                         |
| 3,400,000.00      | USD    | 02/05/39         | 4.2437%                         | USD SOFR COMPOUNDED             | -135,752.04                                         |
| 6,300,000.00      | USD    | 06/05/31         | 4.3262%                         | USD SOFR COMPOUNDED             | -142,755.03                                         |
| 6,300,000.00      | USD    | 08/05/31         | 4.1512%                         | USD SOFR COMPOUNDED             | -81,822.10                                          |
| 12,700,000.00     | AUD    | 09/05/29         | AUD BANK BILL 6M                | 4.3830%                         | 22,277.20                                           |
| 3,200,000.00      | GBP    | 08/05/34         | 3.9023%                         | GBP OVERNIGHT COMPOUNDED RATE   | -22,050.06                                          |
| 143,000,000.00    | CZK    | 13/05/29         | CZK PRIBOR 6M                   | 3.8450%                         | -10,498.30                                          |
| 75,000,000.00     | ZAR    | 13/05/29         | ZAR JIBAR 3M                    | 8.6800%                         | 84,646.22                                           |
| 160,000,000.00    | MXN    | 04/05/29         | MXN TIIE 28D                    | 9.2010%                         | -141,196.22                                         |
| 175,000,000.00    | TWD    | 14/05/29         | TWD TAIBOR 3M                   | 1.8000%                         | -23,018.91                                          |
| 12,400,000.00     | EUR    | 14/05/27         | 2.8468%                         | EURO SHORT TERM RATE COMPOUNDED | -5,091.29                                           |
| 10,800,000.00     | GBP    | 14/05/27         | GBP OVERNIGHT COMPOUNDED RATE   | 4.2148%                         | -25,852.49                                          |
| 49,400,000.00     | NOK    | 15/05/34         | 3.9157%                         | NOK OIBOR 6M                    | -35,691.93                                          |
| 4,700,000.00      | USD    | 15/05/34         | 4.1177%                         | USD SOFR COMPOUNDED             | -90,089.73                                          |
| 49,000,000.00     | NOK    | 16/05/34         | 3.8802%                         | NOK OIBOR 6M                    | -23,066.83                                          |
| 17,000,000.00     | EUR    | 28/05/34         | 2.6777%                         | EURO SHORT TERM RATE COMPOUNDED | -22,366.61                                          |
| 260,000,000.00    | CZK    | 28/05/34         | CZK PRIBOR 6M                   | 4.1200%                         | 79,377.61                                           |
| 13,700,000.00     | USD    | 03/06/27         | USD SOFR COMPOUNDED             | 4.6158%                         | 108,956.95                                          |
| 16,900,000.00     | CHF    | 05/06/26         | CHF OVERNIGHT COMPOUNDED RATE   | 1.2433%                         | 125,153.77                                          |
| 26,700,000.00     | CAD    | 04/06/26         | 4.1755%                         | CAD OVERNIGHT COMPOUNDED RATE   | -67,548.32                                          |
| 27,000,000,000.00 | COP    | 07/06/34         | COP DEPOSIT OVERNIGHT           | 8.2450%                         | -47,787.20                                          |
| 6,900,000.00      | CHF    | 10/06/29         | CHF OVERNIGHT COMPOUNDED RATE   | 1.2063%                         | 129,858.07                                          |
| 10,000,000,000.00 | CLP    | 07/06/29         | 4.8800%                         | CLP OIS ON COMPOUND AV          | 159,782.92                                          |
| 11,300,000.00     | CAD    | 07/06/29         | 3.3975%                         | CAD OVERNIGHT COMPOUNDED RATE   | 1,402.79                                            |
| 5,800,000.00      | SGD    | 12/06/34         | 3.0700%                         | SGD OIS                         | -37,292.36                                          |
| 5,800,000.00      | SGD    | 13/06/34         | 3.0750%                         | SGD OIS                         | -39,005.13                                          |
| 3,500,000.00      | CHF    | 13/06/34         | CHF OVERNIGHT COMPOUNDED RATE   | 1.2913%                         | 121,714.21                                          |
| 4,000,000.00      | EUR    | 13/06/34         | 2.7767%                         | EURO SHORT TERM RATE COMPOUNDED | -39,811.04                                          |
| 18,000,000.00     | CAD    | 12/06/27         | 3.7100%                         | CAD OVERNIGHT COMPOUNDED RATE   | -6,870.71                                           |
| 16,500,000.00     | USD    | 14/06/29         | 4.0422%                         | USD SOFR COMPOUNDED             | -21,496.50                                          |
| 22,300,000.00     | CAD    | 14/06/29         | 3.3035%                         | CAD OVERNIGHT COMPOUNDED RATE   | 65,689.34                                           |
| 11,000,000.00     | EUR    | 18/06/34         | 2.5557%                         | EURO SHORT TERM RATE COMPOUNDED | 103,320.11                                          |
| 14,800,000.00     | EUR    | 19/06/29         | 2.6017%                         | EURO SHORT TERM RATE COMPOUNDED | 44,976.65                                           |

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé            | Flux/<br>Taux reçu              | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|-------------------------------|---------------------------------|-----------------------------------------------------|
| 12,800,000.00  | GBP    | 19/06/29         | 3.9327%                       | GBP OVERNIGHT COMPOUNDED RATE   | 21,167.35                                           |
| 60,000,000.00  | CAD    | 27/10/24         | CAD OVERNIGHT COMPOUNDED RATE | 4.4450%                         | -75,694.82                                          |
| 3,400,000.00   | CHF    | 24/06/34         | CHF OVERNIGHT COMPOUNDED RATE | 1.1048%                         | 54,861.13                                           |
| 50,000,000.00  | CAD    | 13/02/25         | CAD OVERNIGHT COMPOUNDED RATE | 4.5050%                         | -76,284.11                                          |
| 109,000,000.00 | SEK    | 25/06/34         | 2.6302%                       | SEK STIBOR 3M                   | -34,391.08                                          |
| 556,000,000.00 | SEK    | 25/06/26         | SEK STIBOR 3M                 | 2.9933%                         | 45,055.86                                           |
| 17,000,000.00  | EUR    | 24/06/34         | 2.6252%                       | EURO SHORT TERM RATE COMPOUNDED | 56,458.83                                           |
| 14,800,000.00  | EUR    | 25/06/29         | 2.5777%                       | EURO SHORT TERM RATE COMPOUNDED | 61,108.93                                           |
| 3,400,000.00   | CHF    | 26/06/34         | CHF OVERNIGHT COMPOUNDED RATE | 1.0268%                         | 28,275.62                                           |
| 12,500,000.00  | GBP    | 26/06/29         | GBP OVERNIGHT COMPOUNDED RATE | 3.8955%                         | -43,226.24                                          |
| 3,200,000.00   | GBP    | 26/06/54         | 3.8502%                       | GBP OVERNIGHT COMPOUNDED RATE   | 20,391.92                                           |
| 17,800,000.00  | CAD    | 25/06/27         | 3.5810%                       | CAD OVERNIGHT COMPOUNDED RATE   | 33,546.49                                           |
| 16,300,000.00  | USD    | 27/06/29         | 3.9622%                       | USD SOFR COMPOUNDED             | 29,851.76                                           |
| 450,000,000.00 | SEK    | 28/06/26         | 2.9552%                       | SEK STIBOR 3M                   | -15,233.23                                          |
| 3,400,000.00   | CAD    | 29/03/52         | 3.0100%                       | CAD OVERNIGHT COMPOUNDED RATE   | 272,513.62                                          |
| 44,000,000.00  | SEK    | 01/07/34         | SEK STIBOR 3M                 | 2.5853%                         | -1,050.79                                           |
| 3,400,000.00   | CHF    | 01/07/34         | CHF OVERNIGHT COMPOUNDED RATE | 1.0008%                         | 19,413.48                                           |
| 44,000,000.00  | SEK    | 01/07/34         | SEK STIBOR 3M                 | 2.5948%                         | 2,155.23                                            |
| 46,000,000.00  | NOK    | 01/07/34         | 3.8002%                       | NOK OIBOR 6M                    | 4,493.86                                            |
| Total :        |        |                  |                               |                                 | -6,237,144.08                                       |

La contrepartie de ces swaps de taux d'intérêt est MORGAN STANLEY.

#### Absolute Return Global Opportunities Bond

| Nominal        | Devise | Date de maturité | Flux/<br>Taux payé | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|--------------------|--------------------|-----------------------------------------------------|
| 6,500,000.00   | EUR    | 11/03/54         | 2.2980%            | EUR EURIBOR 6M     | 297,111.32                                          |
| 13,590,000.00  | EUR    | 24/06/29         | EUR EURIBOR 6M     | 2.8413%            | -7,426.09                                           |
| 151,330,000.00 | SEK    | 25/06/29         | 2.6577%            | SEK STIBOR 3M      | -46,694.02                                          |
| Total :        |        |                  |                    |                    | 242,991.21                                          |

Les contreparties de ces swaps de taux d'intérêt sont BNP PARIBAS, CITIGROUP et JP MORGAN.

#### Global Macro Bonds & Currencies Low Vol

| Nominal    | Devise | Date de maturité | Flux/<br>Taux payé | Flux/<br>Taux reçu | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|------------|--------|------------------|--------------------|--------------------|-----------------------------------------------------|
| 260,000.00 | EUR    | 11/03/54         | 2.3337%            | EUR EURIBOR 6M     | 11,808.15                                           |
| Total :    |        |                  |                    |                    | 11,808.15                                           |

La contrepartie de ce swap de taux d'intérêt est JP MORGAN.

#### Multi-Strategy Growth

| Nominal          | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu              | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|------------------|--------|------------------|---------------------------------|---------------------------------|-----------------------------------------------------|
| 12,100,000.00    | EUR    | 01/04/27         | EURO SHORT TERM RATE COMPOUNDED | 0.8740%                         | -631,469.47                                         |
| 67,800,000.00    | USD    | 07/04/27         | 2.1300%                         | USD SOFR COMPOUNDED             | 2,176,467.45                                        |
| 67,800,000.00    | USD    | 05/04/25         | USD SOFR COMPOUNDED             | 2.8600%                         | -1,098,520.06                                       |
| 24,300,000.00    | CHF    | 25/05/27         | CHF OVERNIGHT COMPOUNDED RATE   | 0.7250%                         | -86,044.45                                          |
| 6,055,000,000.00 | JPY    | 30/05/29         | 0.4580%                         | JPY OVERNIGHT COMPOUNDED RATE   | 317,174.23                                          |
| 24,300,000.00    | CHF    | 25/05/27         | 0.7250%                         | CHF OVERNIGHT COMPOUNDED RATE   | 86,061.53                                           |
| 12,100,000.00    | EUR    | 01/04/27         | 0.8740%                         | EURO SHORT TERM RATE COMPOUNDED | 631,469.47                                          |
| 8,600,000.00     | EUR    | 20/10/50         | EURO SHORT TERM RATE COMPOUNDED | 0.1080%                         | -4,000,474.02                                       |
| 30,900,000.00    | AUD    | 29/06/32         | AUD BANK BILL 6M                | 4.2300%                         | -238,011.00                                         |
| 30,900,000.00    | AUD    | 11/07/32         | AUD BANK BILL 6M                | 3.9450%                         | -610,289.84                                         |
| 5,800,000.00     | CHF    | 27/12/32         | 1.9400%                         | CHF OVERNIGHT COMPOUNDED RATE   | -511,297.66                                         |
| 27,800,000.00    | CHF    | 27/12/27         | CHF OVERNIGHT COMPOUNDED RATE   | 1.7250%                         | 892,036.07                                          |
| 40,500,000.00    | CHF    | 27/12/24         | 1.5250%                         | CHF OVERNIGHT COMPOUNDED RATE   | -87,052.82                                          |
| 220,000,000.00   | THB    | 27/01/28         | THB OIS                         | 1.9900%                         | -63,952.84                                          |
| 27,000,000.00    | PLN    | 22/08/27         | PLN WIBOR 6M                    | 5.8000%                         | 120,211.84                                          |
| 85,000,000.00    | CNY    | 09/05/28         | CNY SWAP HKSH 7D DEPO           | 2.6880%                         | 331,937.55                                          |
| 180,000,000.00   | TWD    | 18/01/28         | TWD TAIBOR 3M                   | 1.2020%                         | -116,663.50                                         |



| Nominal           | Devise | Date de maturité | Flux/<br>Taux payé              | Flux/<br>Taux reçu              | Bénéfices/(pertes)<br>value non<br>réalisée en EUR |
|-------------------|--------|------------------|---------------------------------|---------------------------------|----------------------------------------------------|
| 67,800,000.00     | USD    | 05/04/25         | 2.8465%                         | USD SOFR COMPOUNDED             | 1,104,848.95                                       |
| 67,800,000.00     | USD    | 07/04/27         | USD SOFR COMPOUNDED             | 2.1432%                         | -2,161,154.34                                      |
| 30,000,000.00     | CHF    | 12/06/28         | 1.8682%                         | CHF OVERNIGHT COMPOUNDED RATE   | -1,267,964.38                                      |
| 30,000,000.00     | CHF    | 13/06/28         | 1.8947%                         | CHF OVERNIGHT COMPOUNDED RATE   | -1,301,325.41                                      |
| 530,000,000.00    | CZK    | 16/06/28         | CZK PRIBOR 6M                   | 4.4050%                         | 368,741.28                                         |
| 1,250,000,000.00  | INR    | 30/06/28         | INR OIS OVERNIGHT COMPOUNDED    | 6.2425%                         | -96,685.40                                         |
| 49,000,000.00     | ZAR    | 24/07/33         | ZAR JIBAR 3M                    | 9.2850%                         | 40,428.77                                          |
| 125,000,000.00    | CZK    | 26/07/28         | CZK PRIBOR 6M                   | 4.1210%                         | 36,824.44                                          |
| 23,500,000.00     | PLN    | 12/09/28         | PLN WIBOR 6M                    | 4.1800%                         | -171,321.07                                        |
| 75,000,000.00     | PLN    | 23/10/28         | 4.8600%                         | PLN WIBOR 6M                    | 113,766.74                                         |
| 120,000,000.00    | CNY    | 10/11/28         | CNY SWAP HKSH 7D DEPO           | 2.3910%                         | 318,966.64                                         |
| 1,300,000.00      | USD    | 22/02/28         | 3.9010%                         | USD SOFR COMPOUNDED             | 11,223.37                                          |
| 36,200,000.00     | GBP    | 20/12/26         | 3.2520%                         | GBP OVERNIGHT COMPOUNDED RATE   | 745,481.06                                         |
| 36,200,000.00     | GBP    | 19/12/27         | GBP OVERNIGHT COMPOUNDED RATE   | 2.9933%                         | -565,474.21                                        |
| 130,000,000.00    | ZAR    | 29/11/27         | ZAR JIBAR 3M                    | 7.9250%                         | 5,249.55                                           |
| 40,000,000,000.00 | COP    | 22/01/29         | COP DEPOSIT OVERNIGHT           | 7.3250%                         | -282,585.40                                        |
| 2,900,000.00      | EUR    | 27/02/54         | 2.4597%                         | EURO SHORT TERM RATE COMPOUNDED | -347.09                                            |
| 11,500,000.00     | EUR    | 28/02/34         | EURO SHORT TERM RATE COMPOUNDED | 2.5885%                         | -23,489.93                                         |
| 27,600,000.00     | EUR    | 28/02/31         | EURO SHORT TERM RATE COMPOUNDED | 2.4590%                         | -34,548.17                                         |
| 6,100,000.00      | EUR    | 28/02/39         | 2.7302%                         | EURO SHORT TERM RATE COMPOUNDED | 10,982.46                                          |
| 142,000,000.00    | SEK    | 01/03/32         | SEK STIBOR 3M                   | 2.6940%                         | 64,724.12                                          |
| 47,000,000.00     | SEK    | 01/03/39         | 2.8257%                         | SEK STIBOR 3M                   | -64,561.65                                         |
| 510,000,000.00    | JPY    | 05/03/54         | 1.7220%                         | JPY OVERNIGHT COMPOUNDED RATE   | 144,134.41                                         |
| 2,170,000,000.00  | JPY    | 05/03/34         | JPY OVERNIGHT COMPOUNDED RATE   | 1.2500%                         | -87,276.31                                         |
| 45,000,000.00     | EUR    | 15/03/29         | 2.4932%                         | EURO SHORT TERM RATE COMPOUNDED | 370,622.46                                         |
| 10,000,000.00     | USD    | 20/03/29         | 4.1017%                         | USD SOFR COMPOUNDED             | -24,454.14                                         |
| 10,000,000.00     | EUR    | 20/03/29         | 2.6017%                         | EURO SHORT TERM RATE COMPOUNDED | 34,285.20                                          |
| 8,000,000,000.00  | KRW    | 21/03/25         | KRW CERTIF DEPOSIT 3M           | 3.5650%                         | 3,688.03                                           |
| 90,000,000.00     | INR    | 21/03/28         | INR OIS OVERNIGHT COMPOUNDED    | 6.3650%                         | -2,951.51                                          |
| 700,000,000.00    | MXN    | 20/11/25         | MXN TIIE 28D                    | 10.0530%                        | -258,651.85                                        |
| 12,800,000.00     | PLN    | 02/10/33         | 5.0000%                         | PLN WIBOR 6M                    | 23,907.15                                          |
| 470,000,000.00    | INR    | 17/01/28         | INR OIS OVERNIGHT COMPOUNDED    | 6.2750%                         | -48,984.14                                         |
| 62,500,000.00     | CNY    | 13/06/28         | CNY SWAP HKSH 7D DEPO           | 2.4330%                         | 170,231.72                                         |
| 8,000,000.00      | CHF    | 16/04/29         | 1.0677%                         | CHF OVERNIGHT COMPOUNDED RATE   | -91,603.92                                         |
| 4,000,000.00      | CHF    | 16/04/34         | 1.1867%                         | CHF OVERNIGHT COMPOUNDED RATE   | -97,023.70                                         |
| 200,000,000.00    | TWD    | 12/04/29         | 1.8400%                         | TWD TAIBOR 3M                   | 14,612.09                                          |
| 7,600,000.00      | EUR    | 18/04/34         | 2.6232%                         | EURO SHORT TERM RATE COMPOUNDED | 25,240.57                                          |
| 4,100,000.00      | USD    | 24/04/54         | 3.9757%                         | USD SOFR COMPOUNDED             | -229,244.30                                        |
| 11,600,000.00     | USD    | 24/04/31         | 4.3117%                         | USD SOFR COMPOUNDED             | -251,336.04                                        |
| 6,300,000.00      | USD    | 02/05/39         | 4.2437%                         | USD SOFR COMPOUNDED             | -251,540.53                                        |
| 11,600,000.00     | USD    | 06/05/31         | 4.3262%                         | USD SOFR COMPOUNDED             | -262,850.46                                        |
| 11,600,000.00     | USD    | 08/05/31         | 4.1512%                         | USD SOFR COMPOUNDED             | -150,656.55                                        |
| 23,600,000.00     | AUD    | 09/05/29         | AUD BANK BILL 6M                | 4.3830%                         | 41,397.00                                          |
| 5,900,000.00      | GBP    | 08/05/34         | 3.9023%                         | GBP OVERNIGHT COMPOUNDED RATE   | -40,654.82                                         |
| 210,000,000.00    | CZK    | 13/05/29         | CZK PRIBOR 6M                   | 3.8450%                         | -15,417.09                                         |
| 150,000,000.00    | ZAR    | 13/05/29         | ZAR JIBAR 3M                    | 8.6800%                         | 169,292.44                                         |
| 300,000,000.00    | MXN    | 04/05/29         | MXN TIIE 28D                    | 9.2010%                         | -264,742.89                                        |
| 300,000,000.00    | TWD    | 14/05/29         | TWD TAIBOR 3M                   | 1.8000%                         | -39,460.99                                         |
| 23,100,000.00     | EUR    | 14/05/27         | 2.8468%                         | EURO SHORT TERM RATE COMPOUNDED | -9,484.57                                          |
| 20,200,000.00     | GBP    | 14/05/27         | GBP OVERNIGHT COMPOUNDED RATE   | 4.2148%                         | -48,353.73                                         |
| 92,400,000.00     | NOK    | 15/05/34         | 3.9157%                         | NOK OIBOR 6M                    | -66,759.81                                         |
| 8,700,000.00      | USD    | 15/05/34         | 4.1177%                         | USD SOFR COMPOUNDED             | -166,761.83                                        |
| 93,000,000.00     | NOK    | 16/05/34         | 3.8802%                         | NOK OIBOR 6M                    | -43,779.91                                         |
| 25,000,000.00     | EUR    | 28/05/34         | 2.6777%                         | EURO SHORT TERM RATE COMPOUNDED | -32,892.03                                         |
| 490,000,000.00    | CZK    | 28/05/34         | CZK PRIBOR 6M                   | 4.1200%                         | 149,596.26                                         |
| 25,800,000.00     | USD    | 03/06/27         | USD SOFR COMPOUNDED             | 4.6158%                         | 205,189.01                                         |
| 31,700,000.00     | CHF    | 05/06/26         | CHF OVERNIGHT COMPOUNDED RATE   | 1.2433%                         | 234,755.90                                         |
| 50,300,000.00     | CAD    | 04/06/26         | 4.1755%                         | CAD OVERNIGHT COMPOUNDED RATE   | -127,253.98                                        |
| 50,000,000,000.00 | COP    | 07/06/34         | COP DEPOSIT OVERNIGHT           | 8.2450%                         | -77,765.36                                         |
| 13,100,000.00     | CHF    | 10/06/29         | CHF OVERNIGHT COMPOUNDED RATE   | 1.2063%                         | 246,542.13                                         |
| 19,000,000,000.00 | CLP    | 07/06/29         | 4.8800%                         | CLP OIS ON COMPOUND AV          | 303,587.55                                         |
| 21,300,000.00     | CAD    | 07/06/29         | 3.3975%                         | CAD OVERNIGHT COMPOUNDED RATE   | 2,644.17                                           |
| 11,100,000.00     | SGD    | 12/06/34         | 3.0700%                         | SGD OIS                         | -71,369.87                                         |
| 11,100,000.00     | SGD    | 13/06/34         | 3.0750%                         | SGD OIS                         | -74,647.74                                         |
| 6,700,000.00      | CHF    | 13/06/34         | CHF OVERNIGHT COMPOUNDED RATE   | 1.2913%                         | 232,995.73                                         |
| 7,600,000.00      | EUR    | 13/06/34         | 2.7767%                         | EURO SHORT TERM RATE COMPOUNDED | -75,640.99                                         |
| 34,400,000.00     | CAD    | 12/06/27         | 3.7100%                         | CAD OVERNIGHT COMPOUNDED RATE   | -13,130.68                                         |
| 31,400,000.00     | USD    | 14/06/29         | 4.0422%                         | USD SOFR COMPOUNDED             | -40,908.48                                         |
| 42,700,000.00     | CAD    | 14/06/29         | 3.3035%                         | CAD OVERNIGHT COMPOUNDED RATE   | 125,781.82                                         |
| 15,000,000.00     | EUR    | 18/06/34         | 2.5557%                         | EURO SHORT TERM RATE COMPOUNDED | 140,891.02                                         |

| Nominal          | Devise | Date de maturité | Flux/<br>Taux payé            | Flux/<br>Taux reçu              | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|------------------|--------|------------------|-------------------------------|---------------------------------|-----------------------------------------------------|
| 28,300,000.00    | EUR    | 19/06/29         | 2.6017%                       | EURO SHORT TERM RATE COMPOUNDED | 86,002.62                                           |
| 24,600,000.00    | GBP    | 19/06/29         | 3.9327%                       | GBP OVERNIGHT COMPOUNDED RATE   | 40,681.01                                           |
| 70,000,000.00    | CAD    | 27/10/24         | CAD OVERNIGHT COMPOUNDED RATE | 4.4450%                         | -88,310.64                                          |
| 6,500,000.00     | CHF    | 24/06/34         | CHF OVERNIGHT COMPOUNDED RATE | 1.1048%                         | 104,881.55                                          |
| 70,000,000.00    | CAD    | 13/02/25         | CAD OVERNIGHT COMPOUNDED RATE | 4.5050%                         | -106,797.75                                         |
| 209,000,000.00   | SEK    | 25/06/34         | 2.6302%                       | SEK STIBOR 3M                   | -65,942.53                                          |
| 1,066,800,000.00 | SEK    | 25/06/26         | SEK STIBOR 3M                 | 2.9933%                         | 86,448.92                                           |
| 20,000,000.00    | EUR    | 24/06/34         | 2.6252%                       | EURO SHORT TERM RATE COMPOUNDED | 66,422.16                                           |
| 28,400,000.00    | EUR    | 25/06/29         | 2.5777%                       | EURO SHORT TERM RATE COMPOUNDED | 117,263.11                                          |
| 6,500,000.00     | CHF    | 26/06/34         | CHF OVERNIGHT COMPOUNDED RATE | 1.0268%                         | 54,056.35                                           |
| 24,000,000.00    | GBP    | 26/06/29         | GBP OVERNIGHT COMPOUNDED RATE | 3.8955%                         | -82,994.35                                          |
| 6,000,000.00     | GBP    | 26/06/54         | 3.8502%                       | GBP OVERNIGHT COMPOUNDED RATE   | 38,234.85                                           |
| 34,100,000.00    | CAD    | 25/06/27         | 3.5810%                       | CAD OVERNIGHT COMPOUNDED RATE   | 64,266.06                                           |
| 31,300,000.00    | USD    | 27/06/29         | 3.9622%                       | USD SOFR COMPOUNDED             | 57,322.68                                           |
| 750,000,000.00   | SEK    | 28/06/26         | 2.9552%                       | SEK STIBOR 3M                   | -25,388.72                                          |
| 85,000,000.00    | SEK    | 01/07/34         | SEK STIBOR 3M                 | 2.5853%                         | -2,029.95                                           |
| 6,500,000.00     | CHF    | 01/07/34         | CHF OVERNIGHT COMPOUNDED RATE | 1.0008%                         | 37,113.99                                           |
| 84,000,000.00    | SEK    | 01/07/34         | SEK STIBOR 3M                 | 2.5948%                         | 4,114.54                                            |
| 88,000,000.00    | NOK    | 01/07/34         | 3.8002%                       | NOK OIBOR 6M                    | 8,596.95                                            |
| Total :          |        |                  |                               |                                 | -5,968,899.90                                       |

Les contreparties de ces swaps de taux d'intérêt sont GOLDMAN SACHS et MORGAN STANLEY.

#### ■ Cash EUR

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé | Flux/<br>Taux reçu              | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|--------------------|---------------------------------|-----------------------------------------------------|
| 9,592,400.00  | EUR    | 22/07/24         | 3.8535%            | EURO SHORT TERM RATE COMPOUNDED | -1,217.61                                           |
| 2,879,437.00  | EUR    | 29/07/24         | 3.8300%            | EURO SHORT TERM RATE COMPOUNDED | -424.30                                             |
| 19,209,486.00 | EUR    | 11/09/24         | 3.7870%            | EURO SHORT TERM RATE COMPOUNDED | -5,714.95                                           |
| 14,387,553.00 | EUR    | 01/10/24         | 3.9100%            | EURO SHORT TERM RATE COMPOUNDED | -10,661.28                                          |
| 11,511,159.00 | EUR    | 03/10/24         | 3.8965%            | EURO SHORT TERM RATE COMPOUNDED | -8,374.79                                           |
| 28,777,898.00 | EUR    | 10/10/24         | 3.8265%            | EURO SHORT TERM RATE COMPOUNDED | -17,439.44                                          |
| 24,004,864.00 | EUR    | 11/10/24         | 3.8245%            | EURO SHORT TERM RATE COMPOUNDED | -14,639.02                                          |
| 28,809,741.00 | EUR    | 11/10/24         | 3.8415%            | EURO SHORT TERM RATE COMPOUNDED | -18,982.80                                          |
| 14,542,861.00 | EUR    | 17/07/24         | 3.9030%            | EURO SHORT TERM RATE COMPOUNDED | -1,827.92                                           |
| 23,988,562.00 | EUR    | 16/10/24         | 3.8490%            | EURO SHORT TERM RATE COMPOUNDED | -17,576.76                                          |
| 14,391,043.00 | EUR    | 23/10/24         | 3.8510%            | EURO SHORT TERM RATE COMPOUNDED | -11,730.97                                          |
| 9,598,218.00  | EUR    | 24/10/24         | 3.8230%            | EURO SHORT TERM RATE COMPOUNDED | -7,060.90                                           |
| 19,200,163.00 | EUR    | 25/10/24         | 3.8275%            | EURO SHORT TERM RATE COMPOUNDED | -14,608.57                                          |
| 14,415,514.00 | EUR    | 04/11/24         | 3.6960%            | EURO SHORT TERM RATE COMPOUNDED | -5,689.85                                           |
| 19,217,231.00 | EUR    | 08/11/24         | 3.7180%            | EURO SHORT TERM RATE COMPOUNDED | -9,605.69                                           |
| 14,412,713.00 | EUR    | 11/11/24         | 3.7245%            | EURO SHORT TERM RATE COMPOUNDED | -7,855.69                                           |
| 7,208,808.00  | EUR    | 18/11/24         | 3.6950%            | EURO SHORT TERM RATE COMPOUNDED | -3,469.82                                           |
| 4,327,177.00  | EUR    | 19/11/24         | 3.6540%            | EURO SHORT TERM RATE COMPOUNDED | -1,412.54                                           |
| 9,802,271.00  | EUR    | 12/07/24         | 3.7360%            | EURO SHORT TERM RATE COMPOUNDED | -275.60                                             |
| 19,420,806.00 | EUR    | 14/10/24         | 3.5350%            | EURO SHORT TERM RATE COMPOUNDED | 4,277.92                                            |
| 19,259,613.00 | EUR    | 10/01/25         | 3.3560%            | EURO SHORT TERM RATE COMPOUNDED | 16,349.38                                           |
| 14,464,709.00 | EUR    | 24/01/25         | 3.3600%            | EURO SHORT TERM RATE COMPOUNDED | 11,464.55                                           |
| 19,674,039.00 | EUR    | 01/07/24         | 3.7630%            | EURO SHORT TERM RATE COMPOUNDED | -165.48                                             |
| 8,688,567.00  | EUR    | 31/01/25         | 3.2460%            | EURO SHORT TERM RATE COMPOUNDED | 12,561.92                                           |
| 4,856,041.00  | EUR    | 13/11/24         | 3.5410%            | EURO SHORT TERM RATE COMPOUNDED | 652.07                                              |
| 9,683,145.00  | EUR    | 13/12/24         | 3.4835%            | EURO SHORT TERM RATE COMPOUNDED | 2,807.16                                            |
| 8,739,905.00  | EUR    | 14/11/24         | 3.5600%            | EURO SHORT TERM RATE COMPOUNDED | 520.23                                              |
| 9,619,690.00  | EUR    | 10/03/25         | 3.4740%            | EURO SHORT TERM RATE COMPOUNDED | -1,660.49                                           |
| 4,824,541.00  | EUR    | 14/02/25         | 3.4805%            | EURO SHORT TERM RATE COMPOUNDED | -122.59                                             |
| 19,605,194.00 | EUR    | 26/09/24         | 3.7310%            | EURO SHORT TERM RATE COMPOUNDED | -4,809.41                                           |
| 15,421,505.00 | EUR    | 03/04/25         | 3.3950%            | EURO SHORT TERM RATE COMPOUNDED | 2,787.97                                            |
| 17,330,614.00 | EUR    | 07/04/25         | 3.3995%            | EURO SHORT TERM RATE COMPOUNDED | 1,982.45                                            |
| 29,706,646.00 | EUR    | 11/07/24         | 3.8465%            | EURO SHORT TERM RATE COMPOUNDED | -1,961.75                                           |
| 19,598,312.00 | EUR    | 16/10/24         | 3.7320%            | EURO SHORT TERM RATE COMPOUNDED | -7,429.94                                           |
| 9,634,684.00  | EUR    | 22/04/25         | 3.4290%            | EURO SHORT TERM RATE COMPOUNDED | -2,439.27                                           |
| 9,806,645.00  | EUR    | 23/10/24         | 3.6810%            | EURO SHORT TERM RATE COMPOUNDED | -2,638.40                                           |
| 14,697,476.00 | EUR    | 31/10/24         | 3.6675%            | EURO SHORT TERM RATE COMPOUNDED | -4,009.31                                           |
| 39,605,267.00 | EUR    | 31/07/24         | 3.8035%            | EURO SHORT TERM RATE COMPOUNDED | -5,264.12                                           |
| 14,562,894.00 | EUR    | 31/01/25         | 3.5800%            | EURO SHORT TERM RATE COMPOUNDED | -7,659.90                                           |
| 19,797,624.00 | EUR    | 07/08/24         | 3.7670%            | EURO SHORT TERM RATE COMPOUNDED | -2,412.39                                           |
| 39,473,814.00 | EUR    | 09/09/24         | 3.7300%            | EURO SHORT TERM RATE COMPOUNDED | -6,785.88                                           |

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé | Flux/<br>Taux reçu              | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|--------------------|---------------------------------|-----------------------------------------------------|
| 4,814,762.00  | EUR    | 16/05/25         | 3.4105%            | EURO SHORT TERM RATE COMPOUNDED | -1,666.35                                           |
| 4,857,552.00  | EUR    | 17/02/25         | 3.5130%            | EURO SHORT TERM RATE COMPOUNDED | -1,224.12                                           |
| 18,635,205.00 | EUR    | 20/11/24         | 3.6145%            | EURO SHORT TERM RATE COMPOUNDED | -3,267.21                                           |
| 19,802,383.00 | EUR    | 21/08/24         | 3.7240%            | EURO SHORT TERM RATE COMPOUNDED | -2,049.33                                           |
| 28,804,418.00 | EUR    | 25/07/24         | 3.7530%            | EURO SHORT TERM RATE COMPOUNDED | -1,991.40                                           |
| 19,737,004.00 | EUR    | 24/09/24         | 3.6990%            | EURO SHORT TERM RATE COMPOUNDED | -3,133.84                                           |
| 16,886,522.00 | EUR    | 01/08/24         | 3.7345%            | EURO SHORT TERM RATE COMPOUNDED | -1,218.16                                           |
| 7,946,598.00  | EUR    | 01/08/24         | 3.7340%            | EURO SHORT TERM RATE COMPOUNDED | -569.51                                             |
| 14,437,962.00 | EUR    | 12/06/25         | 3.4790%            | EURO SHORT TERM RATE COMPOUNDED | -18,691.21                                          |
| 24,835,711.00 | EUR    | 22/08/24         | 3.6600%            | EURO SHORT TERM RATE COMPOUNDED | -208.75                                             |
| 39,612,131.00 | EUR    | 23/09/24         | 3.6560%            | EURO SHORT TERM RATE COMPOUNDED | -2,067.81                                           |
| 19,611,488.00 | EUR    | 27/12/24         | 3.5510%            | EURO SHORT TERM RATE COMPOUNDED | -1,937.45                                           |
| Total :       |        |                  |                    |                                 | -190,548.92                                         |

Les contreparties de ces swaps de taux d'intérêt sont CITIGROUP, CREDIT AGRICOLE et HSBC.

#### Cash USD

| Nominal       | Devise | Date de maturité | Flux/<br>Taux payé | Flux/<br>Taux reçu  | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|---------------|--------|------------------|--------------------|---------------------|-----------------------------------------------------|
| 10,000,000.00 | USD    | 05/02/26         | 4.1630%            | USD SOFR COMPOUNDED | 82,465.39                                           |
| 10,000,000.00 | USD    | 05/02/26         | 4.1630%            | USD SOFR COMPOUNDED | 83,916.65                                           |
| Total :       |        |                  |                    |                     | 166,382.04                                          |

La contrepartie de ces swaps de taux d'intérêt est HSBC.

### CREDIT DEFAULT SWAPS

Le Fonds a conclu des contrats de « Credit Default Swaps », conçus pour transférer entre des parties une exposition de crédit sur des instruments à revenus fixes. Le montant des revenus fixes échangés contre un revenu lié à l'évolution d'événements de crédit d'un indice ou d'une obligation, est calculé et comptabilisé lors de chaque calcul de la VNI.

#### Strategic Bond

| Nominal       | Devise | Date de maturité | Sous-jacent                    | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|--------------------------------|-----------------|--------------|-----------------------------------------------------|
| 5,000,000.00  | EUR    | 20/12/24         | NUMERICABLE GROUP EUR MM SN    | Vente           | 5.00         | -380,849.26                                         |
| 7,000,000.00  | EUR    | 20/12/2025       | NUMERICABLE GROUP EUR MM SN    | Vente           | 5.00         | -1,278,969.64                                       |
| 10,000,000.00 | USD    | 20/12/2025       | PETROLEOS MEXICA USD CR SN     | Vente           | 1.00         | -243,086.59                                         |
| 6,000,000.00  | EUR    | 20/12/2026       | INTESA SANPAOLO EUR MM SU      | Vente           | 1.00         | 14,215.42                                           |
| 10,000,000.00 | EUR    | 20/12/2026       | UNICREDIT SPA EUR MM SU        | Vente           | 1.00         | 22,771.92                                           |
| 5,000,000.00  | USD    | 20/06/2028       | ARAB REP EGYPT USD CR SN       | Achat           | 1.00         | 756,389.03                                          |
| 5,000,000.00  | EUR    | 20/06/2028       | TUI AG EUR MM SN               | Vente           | 5.00         | 398,553.24                                          |
| 6,750,000.00  | EUR    | 20/12/2028       | CHAODA MODERN AG USD CR SN     | Vente           | 5.00         | 836,683.00                                          |
| 5,000,000.00  | EUR    | 20/12/2028       | VIRGIN MEDIA FIN EUR MM SN     | Vente           | 5.00         | 235,922.14                                          |
| 5,000,000.00  | EUR    | 20/12/2028       | GRIFOLS SA EUR MM SN           | Vente           | 5.00         | -227,119.36                                         |
| 5,000,000.00  | EUR    | 20/12/2028       | VALEO EUR MM SN                | Vente           | 1.00         | -170,004.61                                         |
| 5,000,000.00  | EUR    | 20/12/2028       | ZIGGO BOND FIN BV EUR MM14 SN  | Vente           | 5.00         | 281,624.53                                          |
| 5,000,000.00  | EUR    | 20/12/2028       | VERISURE MIDHOLDING AB EUR SN  | Vente           | 5.00         | 302,263.28                                          |
| 5,000,000.00  | EUR    | 20/12/2025       | INTRUM AB EUR MM SN            | Achat           | 5.00         | 1,393,377.40                                        |
| 3,000,000.00  | EUR    | 20/06/2025       | INTRUM AB EUR MM SN            | Achat           | 5.00         | 784,556.66                                          |
| 5,000,000.00  | EUR    | 20/12/2028       | ZF EUROPE FIN BV EUR MM SN     | Vente           | 5.00         | 615,476.87                                          |
| 5,000,000.00  | USD    | 20/12/2028       | KDOM BAHRAIN USD CR SN         | Vente           | 1.00         | -137,988.77                                         |
| 5,000,000.00  | EUR    | 20/12/24         | ARDAGH P. FIN PUB CO EUR MM SN | Vente           | 5.00         | -315,889.49                                         |
| 5,000,000.00  | EUR    | 20/12/2028       | NOVAFIVES EUR MM SN            | Vente           | 5.00         | 685,882.71                                          |
| 5,000,000.00  | EUR    | 20/12/2028       | DEUTSCHE BK AG EUR MM SU       | Vente           | 1.00         | -146,061.72                                         |
| 5,000,000.00  | EUR    | 20/12/2025       | GRIFOLS SA EUR MM SN           | Vente           | 5.00         | 3,225.44                                            |
| 5,000,000.00  | EUR    | 20/12/2025       | INTRUM AB EUR MM SN            | Achat           | 5.00         | 1,393,377.40                                        |
| 5,000,000.00  | EUR    | 20/12/24         | INTRUM AB EUR MM SN            | Vente           | 5.00         | -1,115,044.32                                       |
| 5,000,000.00  | EUR    | 20/06/2029       | LOXAM EUR MM SU                | Vente           | 5.00         | 168,410.48                                          |
| 5,000,000.00  | EUR    | 20/06/2026       | NUMERICABLE GROUP EUR MM SN    | Achat           | 5.00         | 1,106,243.96                                        |
| 5,000,000.00  | EUR    | 20/06/2026       | NUMERICABLE GROUP EUR MM SN    | Achat           | 5.00         | 1,106,243.96                                        |
| 5,000,000.00  | EUR    | 20/06/2029       | SOCIETE GENERALE EUR MM SU     | Vente           | 1.00         | -103,973.50                                         |
| 5,000,000.00  | EUR    | 20/06/2029       | FAURECIA EUR MM SN             | Vente           | 5.00         | 524,804.93                                          |
| Total :       |        |                  |                                |                 |              | 6,511,035.11                                        |

Les contreparties de ces Credit Default Swaps sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, GOLDMAN SACHS, JP MORGAN et MORGAN STANLEY.

## ■ Euro High Yield Bond

| Nominal      | Devise | Date de maturité | Sous-jacent                  | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|------------------------------|-----------------|--------------|-----------------------------------------------------|
| 1,000,000.00 | EUR    | 20/12/2025       | JAGUAR LAND ROVER EUR MM SN  | Vente           | 5.00         | 63,005.85                                           |
| 1,300,000.00 | EUR    | 20/06/2026       | NOKIA OYJ EUR MM SN          | Vente           | 5.00         | 117,003.33                                          |
| 1,200,000.00 | EUR    | 20/12/2027       | CELLNEX TELECOM SA EUR MM SN | Vente           | 5.00         | 167,962.64                                          |
| 2,000,000.00 | EUR    | 20/12/2027       | RENAULT EUR MM SN            | Vente           | 1.00         | 4,463.94                                            |
| 2,500,000.00 | EUR    | 20/06/2028       | INTL GAME TECH PLC EUR MM SN | Vente           | 5.00         | 352,867.29                                          |
| 1,500,000.00 | EUR    | 20/12/2028       | CELLNEX TELECOM SA EUR MM SN | Vente           | 5.00         | 245,059.64                                          |
| Total :      |        |                  |                              |                 |              | 950,362.69                                          |

Les contreparties de ces Credit Default Swaps sont BANK OF AMERICA, GOLDMAN SACHS, JP MORGAN et MORGAN STANLEY.

## ■ Euro High Yield Short Term Bond

| Nominal      | Devise | Date de maturité | Sous-jacent            | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|------------------------|-----------------|--------------|-----------------------------------------------------|
| 1,000,000.00 | EUR    | 20/12/2027       | RENAULT EUR MM SN      | Vente           | 1.00         | 2,231.98                                            |
| 2,000,000.00 | EUR    | 20/12/2026       | ELIS SA                | Vente           | 5.00         | 217,564.01                                          |
| 2,000,000.00 | EUR    | 20/12/2026       | REXEL EUR MM SNR       | Vente           | 5.00         | 211,189.12                                          |
| 2,000,000.00 | EUR    | 20/12/2026       | UPC HLDG BV EUR MM SN  | Vente           | 5.00         | 201,905.00                                          |
| 1,000,000.00 | EUR    | 20/12/2026       | DUFYR ONE BV EUR MM SN | Vente           | 5.00         | 90,183.14                                           |
| 1,000,000.00 | EUR    | 20/03/2028       | UTD GROUP BV EUR MM SN | Vente           | 5.00         | 90,309.41                                           |
| 1,000,000.00 | EUR    | 20/03/2028       | LOXAM EUR MM SU        | Vente           | 5.00         | 52,675.23                                           |
| Total :      |        |                  |                        |                 |              | 866,057.89                                          |

Les contreparties de ces Credit Default Swaps sont BANK OF AMERICA, BNP PARIBAS, GOLDMAN SACHS et JP MORGAN.

## ■ Global Subordinated Bond

| Nominal       | Devise | Date de maturité | Sous-jacent                | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|----------------------------|-----------------|--------------|-----------------------------------------------------|
| 15,000,000.00 | EUR    | 20/12/2025       | MEDIOBANCA SPA EUR MM SN   | Achat           | 1.00         | -155,497.33                                         |
| 20,000,000.00 | EUR    | 20/12/2025       | HSBC HLDGS PLC EUR MM SU   | Achat           | 1.00         | -171,643.87                                         |
| 20,000,000.00 | EUR    | 20/12/2025       | ASS GENERALI SPA EUR MM SU | Achat           | 1.00         | -131,545.44                                         |
| 10,000,000.00 | EUR    | 20/12/2025       | UNICREDIT SPA EUR MM SU    | Vente           | 1.00         | 51,385.22                                           |
| 15,000,000.00 | EUR    | 20/12/2026       | LLOYDS BKG GROUP EUR MM SU | Achat           | 1.00         | -100,020.56                                         |
| 20,000,000.00 | EUR    | 20/12/2026       | MUNICH RE EUR MM SU        | Vente           | 1.00         | 238,623.00                                          |
| 14,000,000.00 | EUR    | 20/06/2027       | ASS GENERALI SPA EUR MM SU | Achat           | 1.00         | -77,142.08                                          |
| 20,000,000.00 | EUR    | 20/06/2027       | SWISS REINS CO L EUR SU MM | Vente           | 1.00         | 227,550.73                                          |
| 14,000,000.00 | EUR    | 20/12/2028       | NEXT PLC EUR MM SN         | Achat           | 1.00         | -285,848.40                                         |
| Total :       |        |                  |                            |                 |              | -404,138.73                                         |

Les contreparties de ces Credit Default Swaps sont BNP PARIBAS et JP MORGAN.

## ■ Pioneer Global High Yield Bond

| Nominal       | Devise | Date de maturité | Sous-jacent          | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|----------------------|-----------------|--------------|-----------------------------------------------------|
| 36,510,000.00 | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT | Achat           | 5.00         | -2,164,136.74                                       |
| Total :       |        |                  |                      |                 |              | -2,164,136.74                                       |

La contrepartie de ce Credit Default Swap est JP MORGAN.

## ■ US High Yield Bond

| Nominal       | Devise | Date de maturité | Sous-jacent          | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|----------------------|-----------------|--------------|-----------------------------------------------------|
| 13,150,000.00 | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT | Achat           | 5.00         | -779,468.59                                         |
| Total :       |        |                  |                      |                 |              | -779,468.59                                         |

La contrepartie de ce Credit Default Swap est JP MORGAN.

## ■ Global Aggregate Bond

| Nominal       | Devise | Date de maturité | Sous-jacent             | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|---------------|--------|------------------|-------------------------|-----------------|--------------|-----------------------------------------------------|
| 69,066,200.00 | EUR    | 20/06/2028       | ITRAXX XOVER S39 V2 MKT | Achat           | 5.00         | -6,006,670.96                                       |
| 50,000,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT | Achat           | 5.00         | -3,837,156.95                                       |
| Total :       |        |                  |                         |                 |              | <b>-9,843,827.91</b>                                |

La contrepartie de ces Credit Default Swaps est BNP PARIBAS.

## ■ Global Bond

| Nominal      | Devise | Date de maturité | Sous-jacent             | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|--------------|--------|------------------|-------------------------|-----------------|--------------|-----------------------------------------------------|
| 986,660.00   | EUR    | 20/06/2027       | ITRAXX XOVER S37 V2 MKT | Achat           | 5.00         | -78,407.43                                          |
| 2,425,000.00 | USD    | 20/06/2027       | CDX NA HY S38 V4 MKT    | Achat           | 5.00         | -156,685.25                                         |
| 2,940,000.00 | USD    | 20/12/2027       | CDX NA HY S39 V3 MKT    | Achat           | 5.00         | -183,371.41                                         |
| 1,973,320.00 | EUR    | 20/06/2028       | ITRAXX XOVER S39 V2 MKT | Achat           | 5.00         | -171,619.17                                         |
| 1,750,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT | Achat           | 5.00         | -134,300.50                                         |
| Total :      |        |                  |                         |                 |              | <b>-724,383.76</b>                                  |

Les contreparties de ces Credit Default Swaps sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS et JP MORGAN.

## ■ Global High Yield Bond

| Nominal       | Devise | Date de maturité | Sous-jacent          | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|---------------|--------|------------------|----------------------|-----------------|--------------|-----------------------------------------------------|
| 24,860,000.00 | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT | Achat           | 5.00         | -1,579,310.36                                       |
| Total :       |        |                  |                      |                 |              | <b>-1,579,310.36</b>                                |

La contrepartie de ce Credit Default Swap est JP MORGAN.

## ■ Optimal Yield

| Nominal      | Devise | Date de maturité | Sous-jacent             | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|-------------------------|-----------------|--------------|-----------------------------------------------------|
| 2,959,980.00 | EUR    | 20/12/2026       | ITRAXX XOVER S36 V2 MKT | Achat           | 5.00         | -197,059.93                                         |
| Total :      |        |                  |                         |                 |              | <b>-197,059.93</b>                                  |

La contrepartie de ce Credit Default Swap est JP MORGAN.

## ■ Optimal Yield Short Term

| Nominal      | Devise | Date de maturité | Sous-jacent                    | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|--------------------------------|-----------------|--------------|-----------------------------------------------------|
| 2,600,000.00 | EUR    | 20/12/2025       | NUMERICABLE GROUP EUR MM SN    | Vente           | 5.00         | -475,045.87                                         |
| 1,000,000.00 | EUR    | 20/12/2025       | PEUGEOT SA EUR MM SN           | Vente           | 5.00         | 67,411.80                                           |
| 3,000,000.00 | EUR    | 20/12/2025       | BCO BILBAO VIZCA EUR MM SU     | Vente           | 1.00         | 17,236.11                                           |
| 2,000,000.00 | EUR    | 20/12/2025       | TELECOM ITALIA S EUR MM SN     | Vente           | 1.00         | -5,943.66                                           |
| 2,000,000.00 | EUR    | 20/12/2025       | NUMERICABLE GROUP EUR MM SN    | Vente           | 5.00         | -365,419.89                                         |
| 3,500,000.00 | EUR    | 20/12/2025       | VIRGIN MEDIA FIN EUR MM SN     | Vente           | 5.00         | 170,819.67                                          |
| 2,500,000.00 | EUR    | 20/12/2025       | CHAODA MODERN AG EUR MM SN     | Vente           | 5.00         | 150,845.11                                          |
| 2,000,000.00 | EUR    | 20/12/2025       | LOXAM EUR MM SU                | Vente           | 5.00         | 87,753.32                                           |
| 2,700,000.00 | USD    | 20/12/2025       | PETROLEOS MEXICA USD CR SN     | Vente           | 1.00         | -65,633.38                                          |
| 500,000.00   | EUR    | 20/12/2025       | ADLER REAL ESTATE AG EUR MM SN | Vente           | 5.00         | -28,714.08                                          |
| 2,600,000.00 | EUR    | 20/12/2025       | COMMERZBANK AG EUR MM SU       | Vente           | 1.00         | 10,569.57                                           |
| 1,750,000.00 | USD    | 20/06/2026       | REP TURKEY USD CR SN           | Achat           | 1.00         | 15,592.50                                           |
| 1,000,000.00 | EUR    | 20/06/2026       | CONSTELLIUM NV EUR MM SN       | Vente           | 5.00         | 73,376.44                                           |
| 1,400,000.00 | EUR    | 20/06/2026       | INTESA SANPAOLO EUR MM SU      | Vente           | 1.00         | 6,802.53                                            |
| 1,400,000.00 | EUR    | 20/06/2026       | INTESA SANPAOLO EUR MM SU      | Vente           | 1.00         | 6,802.53                                            |
| 2,300,000.00 | EUR    | 20/06/2026       | ASS GENERALI SPA EUR MM SN     | Vente           | 1.00         | 26,481.30                                           |
| 2,959,980.00 | EUR    | 20/12/2026       | ITRAXX XOVER S36 V2 MKT        | Achat           | 5.00         | -197,059.93                                         |
| Total :      |        |                  |                                |                 |              | <b>-504,125.93</b>                                  |

Les contreparties de ces Credit Default Swaps sont BANK OF AMERICA, BARCLAYS, CITIGROUP, GOLDMAN SACHS et JP MORGAN.

## ■ Strategic Income

| Nominal        | Devise | Date de maturité | Sous-jacent                | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|----------------------------|-----------------|--------------|-----------------------------------------------------|
| 214,720,000.00 | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT       | Achat           | 5.00         | -12,727,566.22                                      |
| 1,601,694.00   | USD    | 20/06/2029       | DARDEN RESTAURAN USD XR SN | Achat           | 1.00         | -34,921.81                                          |
| Total :        |        |                  |                            |                 |              | -12,762,488.03                                      |

La contrepartie de ces Credit Default Swaps est JP MORGAN.

## ■ US Bond

| Nominal       | Devise | Date de maturité | Sous-jacent          | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|----------------------|-----------------|--------------|-----------------------------------------------------|
| 98,730,000.00 | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT | Achat           | 5.00         | -5,852,238.33                                       |
| Total :       |        |                  |                      |                 |              | -5,852,238.33                                       |

La contrepartie de ce Credit Default Swap est JP MORGAN.

## ■ US Corporate Bond

| Nominal       | Devise | Date de maturité | Sous-jacent          | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|---------------|--------|------------------|----------------------|-----------------|--------------|-----------------------------------------------------|
| 48,000,000.00 | USD    | 20/12/2028       | CDX NA IG S40 V1 MKT | Achat           | 1.00         | -1,017,909.26                                       |
| Total :       |        |                  |                      |                 |              | -1,017,909.26                                       |

La contrepartie de ce Credit Default Swap est JP MORGAN.

## ■ Emerging Markets Blended Bond

| Nominal        | Devise | Date de maturité | Sous-jacent                | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|----------------------------|-----------------|--------------|-----------------------------------------------------|
| 10,000,000.00  | USD    | 20/12/2025       | REP KAZAKHSTAN USD CR SN   | Achat           | 1.00         | -75,652.52                                          |
| 35,000,000.00  | USD    | 20/06/2026       | REP TURKEY USD CR SN       | Achat           | 1.00         | 311,849.86                                          |
| 30,000,000.00  | USD    | 20/06/2026       | REP TURKEY USD CR SN       | Achat           | 1.00         | 267,299.88                                          |
| 27,000,000.00  | USD    | 20/12/2026       | KDOM SAUDI ARABI USD CR SN | Achat           | 1.00         | -381,038.43                                         |
| 9,000,000.00   | USD    | 20/12/24         | KDOM BAHRAIN USD CR SN     | Achat           | 1.00         | -20,229.89                                          |
| 15,000,000.00  | USD    | 20/12/2026       | REP TURKEY USD CR SN       | Achat           | 1.00         | 253,585.18                                          |
| 30,000,000.00  | USD    | 20/06/2027       | FEDERATIVE REP B USD CR SN | Achat           | 1.00         | 53,023.76                                           |
| 30,000,000.00  | USD    | 20/06/2027       | REP COLOMBIA USD CR SN     | Achat           | 1.00         | 147,910.04                                          |
| 102,000,000.00 | USD    | 20/06/2028       | CDX EM S39 V1 MKT          | Achat           | 1.00         | 1,686,282.86                                        |
| 29,000,000.00  | USD    | 20/06/2029       | CDX EM HY S41 V1 MKT       | Achat           | 1.00         | 2,142,022.40                                        |
| 29,000,000.00  | USD    | 20/06/2029       | CDX EM HY S41 V1 MKT       | Achat           | 1.00         | 2,142,022.40                                        |
| Total :        |        |                  |                            |                 |              | 6,527,075.54                                        |

Les contreparties de ces Credit Default Swaps sont BARCLAYS, BNP PARIBAS, CITIGROUP, GOLDMAN SACHS, JP MORGAN et MORGAN STANLEY.

## ■ Emerging Markets Bond

| Nominal       | Devise | Date de maturité | Sous-jacent             | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|-------------------------|-----------------|--------------|-----------------------------------------------------|
| 25,200,000.00 | USD    | 20/12/24         | HELLENIC REP USD CR SN  | Vente           | 1.00         | 96,606.99                                           |
| 10,000,000.00 | USD    | 20/12/24         | HELLENIC REP USD CR SN  | Vente           | 1.00         | 38,336.12                                           |
| 5,000,000.00  | USD    | 20/12/2025       | ARGENTINE REP USD CR SN | Vente           | 5.00         | -1,050,305.66                                       |
| 35,000,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT | Achat           | 5.00         | -2,506,190.69                                       |
| Total :       |        |                  |                         |                 |              | -3,421,553.24                                       |

Les contreparties de ces Credit Default Swaps sont BARCLAYS, BNP PARIBAS, GOLDMAN SACHS et MORGAN STANLEY.



## ■ Emerging Markets Corporate Bond

| Nominal       | Devise | Date de maturité | Sous-jacent                | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|---------------|--------|------------------|----------------------------|-----------------|--------------|-----------------------------------------------------|
| 3,500,000.00  | USD    | 20/06/2025       | PETROLEO BRASILE USD CR SN | Vente           | 1.00         | 16,063.27                                           |
| 3,500,000.00  | USD    | 20/06/2025       | VALE OVERSEAS LT USD MR SN | Vente           | 1.00         | 20,999.58                                           |
| 10,000,000.00 | USD    | 20/12/2028       | CDX EM S40 V1 MKT          | Achat           | 1.00         | 248,519.35                                          |
| Total :       |        |                  |                            |                 |              | 285,582.20                                          |

Les contreparties de ces Credit Default Swaps sont CITIGROUP et JP MORGAN.

## ■ Emerging Markets Corporate High Yield Bond

| Nominal    | Devise | Date de maturité | Sous-jacent                 | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|------------|--------|------------------|-----------------------------|-----------------|--------------|-----------------------------------------------------|
| 500,000.00 | EUR    | 20/06/2028       | JAGUAR LAND ROVER EUR MM SN | Vente           | 5.00         | 57,763.59                                           |
| 500,000.00 | USD    | 20/06/2029       | REP SOUTH AFRICA USD CR SN  | Vente           | 1.00         | -21,722.46                                          |
| Total :    |        |                  |                             |                 |              | 36,041.13                                           |

Les contreparties de ces Credit Default Swaps sont BARCLAYS et MORGAN STANLEY.

## ■ Emerging Markets Hard Currency Bond

| Nominal       | Devise | Date de maturité | Sous-jacent            | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|------------------------|-----------------|--------------|-----------------------------------------------------|
| 15,000,000.00 | USD    | 20/12/2025       | REP TURKEY USD CR SN   | Achat           | 1.00         | 63,907.84                                           |
| 10,000,000.00 | USD    | 20/06/2026       | REP TURKEY USD CR SN   | Achat           | 1.00         | 89,099.95                                           |
| 3,000,000.00  | USD    | 20/12/24         | KDOM BAHRAIN USD CR SN | Achat           | 1.00         | -6,743.30                                           |
| 10,000,000.00 | USD    | 20/06/2027       | REP COLOMBIA USD CR SN | Achat           | 1.00         | 49,303.33                                           |
| 13,500,000.00 | USD    | 20/06/2028       | CDX EM S39 V1 MKT      | Achat           | 1.00         | 223,184.50                                          |
| 10,000,000.00 | USD    | 20/06/2028       | CDX EM S39 V1 MKT      | Achat           | 1.00         | 165,321.85                                          |
| 6,750,000.00  | USD    | 20/06/2029       | CDX EM HY S41 V1 MKT   | Achat           | 1.00         | 498,574.18                                          |
| 6,750,000.00  | USD    | 20/06/2029       | CDX EM HY S41 V1 MKT   | Achat           | 1.00         | 498,574.18                                          |
| Total :       |        |                  |                        |                 |              | 1,581,222.53                                        |

Les contreparties de ces Credit Default Swaps sont BARCLAYS, CITIGROUP, GOLDMAN SACHS et JP MORGAN.

## ■ Emerging Markets Short Term Bond

| Nominal      | Devise | Date de maturité | Sous-jacent                   | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|--------------|--------|------------------|-------------------------------|-----------------|--------------|-----------------------------------------------------|
| 4,000,000.00 | USD    | 20/06/2025       | REP COLOMBIA USD CR SN        | Achat           | 1.00         | -17,561.70                                          |
| 2,000,000.00 | USD    | 20/12/2025       | PETROLEOS MEXICA USD CR SN    | Vente           | 1.00         | -52,105.61                                          |
| 2,500,000.00 | EUR    | 20/12/2027       | VIRGIN MEDIA FIN EUR MM SN    | Vente           | 5.00         | 172,180.97                                          |
| 1,000,000.00 | EUR    | 20/06/2025       | TELECOM ITALIA S EUR MM SN    | Vente           | 1.00         | -1,007.68                                           |
| 1,000,000.00 | EUR    | 20/12/24         | TELECOM ITALIA S EUR MM SN    | Vente           | 1.00         | 228.84                                              |
| 2,000,000.00 | EUR    | 20/12/2028       | CHAODA MODERN AG USD CR SN    | Vente           | 5.00         | 265,693.36                                          |
| 1,500,000.00 | EUR    | 20/12/2028       | AIR FRANCE - KLM EUR MM SN    | Vente           | 5.00         | 179,664.77                                          |
| 1,000,000.00 | EUR    | 20/12/2028       | UPC HLDG BV EUR MM SN         | Vente           | 5.00         | 151,132.32                                          |
| 1,000,000.00 | EUR    | 20/12/2028       | ZIGGO BOND FIN BV EUR MM14 SN | Vente           | 5.00         | 60,366.25                                           |
| 1,000,000.00 | EUR    | 20/12/2028       | VERISURE MIDHOLDING AB EUR SN | Vente           | 5.00         | 64,790.16                                           |
| 1,000,000.00 | EUR    | 20/06/2029       | FAURECIA EUR MM SN            | Vente           | 5.00         | 112,491.97                                          |
| Total :      |        |                  |                               |                 |              | 935,873.65                                          |

Les contreparties de ces Credit Default Swaps sont BARCLAYS, BNP PARIBAS, GOLDMAN SACHS, JP MORGAN et MORGAN STANLEY.



## ■ Euro Multi-Asset Target Income

| Nominal       | Devise | Date de maturité | Sous-jacent              | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|--------------------------|-----------------|--------------|-----------------------------------------------------|
| 10,700,000.00 | USD    | 20/06/2029       | CDX EM IG S41 V1 MKT     | Vente           | 1.00         | 107,074.88                                          |
| 5,000,000.00  | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT     | Vente           | 5.00         | 296,375.89                                          |
| 27,760,000.00 | USD    | 20/06/2029       | CDX NA IG S42 V1         | Vente           | 1.00         | 535,222.94                                          |
| 11,040,000.00 | EUR    | 20/06/2029       | ITRAXX EUROPE S41 V1 MKT | Vente           | 1.00         | 187,303.92                                          |
| 15,880,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT  | Vente           | 5.00         | 1,137,094.52                                        |
| 14,230,000.00 | USD    | 20/06/2029       | CDX EM S41 V1 MKT        | Achat           | 1.00         | 424,849.25                                          |
| 700,000.00    | USD    | 20/06/2029       | CDX EM IG S41 V1 MKT     | Vente           | 1.00         | 7,004.90                                            |
| Total :       |        |                  |                          |                 |              | 2,694,926.30                                        |

Les contreparties de ces Credit Default Swaps sont BARCLAYS, BNP PARIBAS et MORGAN STANLEY.

## ■ Global Multi-Asset

| Nominal      | Devise | Date de maturité | Sous-jacent               | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|---------------------------|-----------------|--------------|-----------------------------------------------------|
| 5,340,000.00 | USD    | 20/06/2025       | CDX NA HY S34 V12 MKT     | Vente           | 5.00         | 179,237.28                                          |
| 1,000,000.00 | USD    | 20/06/2029       | UTD MEXICAN STS USD CR SN | Achat           | 1.00         | 5,112.06                                            |
| Total :      |        |                  |                           |                 |              | 184,349.34                                          |

La contrepartie de ces Credit Default Swaps est GOLDMAN SACHS.

## ■ Global Multi-Asset Conservative

| Nominal       | Devise | Date de maturité | Sous-jacent               | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|---------------------------|-----------------|--------------|-----------------------------------------------------|
| 10,000,000.00 | USD    | 20/06/2029       | UTD MEXICAN STS USD CR SN | Achat           | 1.00         | 51,120.88                                           |
| Total :       |        |                  |                           |                 |              | 51,120.88                                           |

La contrepartie de ce Credit Default Swap est GOLDMAN SACHS.

## ■ Global Multi-Asset Target Income

| Nominal       | Devise | Date de maturité | Sous-jacent              | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en USD |
|---------------|--------|------------------|--------------------------|-----------------|--------------|-----------------------------------------------------|
| 12,840,000.00 | USD    | 20/06/2029       | CDX EM IG S41 V1 MKT     | Vente           | 1.00         | 137,709.00                                          |
| 200,000.00    | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT     | Vente           | 5.00         | 12,705.63                                           |
| 13,900,000.00 | USD    | 20/06/2029       | CDX EM S41 V1 MKT        | Achat           | 1.00         | 444,772.83                                          |
| 11,540,000.00 | USD    | 20/06/2029       | CDX NA IG S42 V1         | Vente           | 1.00         | 238,459.46                                          |
| 37,000,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT  | Vente           | 5.00         | 2,839,496.15                                        |
| 38,250,000.00 | EUR    | 20/06/2029       | ITRAXX EUROPE S41 V1 MKT | Vente           | 1.00         | 695,508.96                                          |
| Total :       |        |                  |                          |                 |              | 4,368,652.03                                        |

Les contreparties de ces Credit Default Swaps sont BARCLAYS et BNP PARIBAS.

## ■ Net Zero Ambition Multi-Asset

| Nominal      | Devise | Date de maturité | Sous-jacent              | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|--------------------------|-----------------|--------------|-----------------------------------------------------|
| 5,000,000.00 | EUR    | 20/06/2029       | ITRAXX EUROPE S41 V1 MKT | Achat           | 1.00         | -84,829.67                                          |
| Total :      |        |                  |                          |                 |              | -84,829.67                                          |

La contrepartie de ce Credit Default Swap est BANK OF AMERICA.

## ■ Absolute Return Credit

| Nominal      | Devise | Date de maturité | Sous-jacent          | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|----------------------|-----------------|--------------|-----------------------------------------------------|
| 1,980,000.00 | USD    | 20/06/2028       | CDX NA HY S40 V2 MKT | Achat           | 5.00         | -118,372.51                                         |
| 1,500,000.00 | EUR    | 20/12/2028       | NEXT PLC EUR MM SN   | Achat           | 1.00         | -30,626.63                                          |
| Total :      |        |                  |                      |                 |              | -148,999.14                                         |

Les contreparties de ces Credit Default Swaps sont JP MORGAN et MORGAN STANLEY.

## ■ Absolute Return Multi-Strategy

| Nominal        | Devise | Date de maturité | Sous-jacent                  | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|------------------------------|-----------------|--------------|-----------------------------------------------------|
| 3,000,000.00   | USD    | 20/06/2025       | TRANE TECH CO USD XR SN      | Achat           | 1.00         | -26,659.76                                          |
| 4,800,000.00   | USD    | 20/12/2026       | BK OF CHINA LTD USD SN CR    | Achat           | 1.00         | -60,717.58                                          |
| 4,800,000.00   | USD    | 20/12/2026       | BANK CHINA EXP IMP USD SN CR | Achat           | 1.00         | -62,665.97                                          |
| 4,800,000.00   | USD    | 20/12/2026       | INDL & COML BK C USD SN CR   | Achat           | 1.00         | -62,388.64                                          |
| 24,000,000.00  | USD    | 20/12/2026       | PEOPLES REP CHIN USD SN CR   | Vente           | 1.00         | 300,005.90                                          |
| 4,800,000.00   | USD    | 20/12/2026       | CHINA DEV BK COR USD SN CR   | Achat           | 1.00         | -60,379.95                                          |
| 4,800,000.00   | USD    | 20/12/2026       | CHINA CONSTR BK USD SN CR    | Achat           | 1.00         | -58,642.76                                          |
| 1,000,000.00   | EUR    | 20/06/2028       | UBS AG EUR MM SN             | Achat           | 1.00         | -21,371.37                                          |
| 1,500,000.00   | EUR    | 20/06/2028       | BARCLAYS PLC EUR MM SN       | Achat           | 1.00         | -19,170.77                                          |
| 2,200,000.00   | EUR    | 20/06/2028       | MEDIOBANCA SPA EUR MM SU     | Achat           | 1.00         | 23,983.31                                           |
| 2,200,000.00   | EUR    | 20/06/2028       | HANNOVER RUCK AG EUR MM SN   | Achat           | 1.00         | -56,064.13                                          |
| 1,500,000.00   | EUR    | 20/06/2028       | HSBC HLDGS PLC EUR MM SU     | Achat           | 1.00         | -10,964.77                                          |
| 1,800,000.00   | EUR    | 20/06/2028       | MEDIOBANCA SPA EUR MM SU     | Achat           | 1.00         | 19,622.69                                           |
| 1,800,000.00   | EUR    | 20/12/2028       | ASS GENERALI SPA EUR MM SU   | Vente           | 1.00         | -13,979.11                                          |
| 2,300,000.00   | EUR    | 20/12/2028       | FAURECIA EUR MM SN           | Vente           | 5.00         | 241,193.28                                          |
| 1,800,000.00   | EUR    | 20/12/2028       | UNICREDIT SPA EUR MM SU      | Achat           | 1.00         | 37,326.29                                           |
| 2,300,000.00   | EUR    | 20/12/2028       | JAGUAR LAND ROVER EUR MM SN  | Achat           | 5.00         | -274,516.63                                         |
| 15,000,000.00  | USD    | 20/06/2029       | KDOM SAUDI ARABI USD CR SN   | Achat           | 1.00         | -278,380.17                                         |
| 8,000,000.00   | USD    | 20/06/2029       | REP COLOMBIA USD CR SN       | Achat           | 1.00         | 307,505.80                                          |
| 7,500,000.00   | USD    | 20/06/2029       | REP PERU USD CR SN           | Achat           | 1.00         | -71,484.27                                          |
| 10,000,000.00  | USD    | 20/06/2029       | UTD MEXICAN STS USD CR SN    | Achat           | 1.00         | 51,120.88                                           |
| 3,500,000.00   | USD    | 20/06/2029       | REP PANAMA USD CR SN         | Achat           | 1.00         | 111,116.51                                          |
| 10,000,000.00  | USD    | 20/06/2029       | REP TURKEY USD CR SN         | Achat           | 1.00         | 686,716.63                                          |
| 10,000,000.00  | USD    | 20/06/2029       | PEOPLES REP CHIN USD SN CR   | Achat           | 1.00         | -137,729.06                                         |
| 60,000,000.00  | EUR    | 20/12/2028       | ITRAXX EUROPE S40 V1 MKT     | Vente           | 1.00         | 1,030,416.56                                        |
| 10,000,000.00  | USD    | 20/06/2029       | ST ISRAEL USD CR SN          | Achat           | 1.00         | 184,496.66                                          |
| 2,500,000.00   | EUR    | 20/06/2029       | CARREFOUR EUR MM SN          | Achat           | 1.00         | -38,146.35                                          |
| 21,600,000.00  | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT         | Vente           | 5.00         | 1,280,343.85                                        |
| 2,400,000.00   | EUR    | 20/06/2029       | LOXAM EUR MM SU              | Vente           | 5.00         | 80,837.02                                           |
| 2,400,000.00   | EUR    | 20/06/2029       | K + S AG EUR MM SN           | Achat           | 5.00         | -366,406.89                                         |
| 20,800,000.00  | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT      | Vente           | 5.00         | 1,489,393.32                                        |
| 20,000,000.00  | USD    | 20/06/2029       | UTD MEXICAN STS USD CR SN    | Achat           | 1.00         | 102,241.80                                          |
| 8,000,000.00   | USD    | 20/06/2029       | REP COLOMBIA USD CR SN       | Achat           | 1.00         | 307,505.80                                          |
| 7,800,000.00   | EUR    | 20/06/2029       | ITRAXX EUROPE S41 V1 MKT     | Vente           | 1.00         | 132,334.29                                          |
| 113,900,000.00 | USD    | 20/06/2029       | CDX EM S41 V1 MKT            | Vente           | 1.00         | -3,400,585.37                                       |
| 11,800,000.00  | USD    | 20/06/2029       | CDX NA IG S42 V1             | Vente           | 1.00         | 227,508.31                                          |
| 74,547,000.00  | USD    | 20/12/2028       | CDX NA HY S41 V2 MKT         | Vente           | 5.00         | 4,488,708.35                                        |
| Total :        |        |                  |                              |                 |              | 6,082,123.70                                        |

Les contreparties de ces Credit Default Swaps sont GOLDMAN SACHS, JP MORGAN et MORGAN STANLEY.

## ■ Absolute Return Global Opportunities Bond

| Nominal       | Devise | Date de maturité | Sous-jacent                | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|----------------------------|-----------------|--------------|-----------------------------------------------------|
| 10,000,000.00 | USD    | 20/06/2026       | THE AES CORP USD XR SN     | Vente           | 5.00         | 793,027.35                                          |
| 5,000,000.00  | EUR    | 20/06/2026       | VIRGIN MEDIA FIN EUR MM SN | Vente           | 5.00         | 301,815.50                                          |
| 1,900,000.00  | EUR    | 20/06/2026       | SWISS REINS CO L EUR SU MM | Vente           | 1.00         | 20,716.20                                           |
| 1,350,000.00  | EUR    | 20/06/2026       | ASS GENERALI SPA EUR MM SU | Achat           | 1.00         | -9,482.54                                           |
| 10,000,000.00 | EUR    | 20/12/2026       | ENEL S P A EUR MM SN       | Achat           | 1.00         | -159,535.76                                         |

| Nominal       | Devise | Date de maturité | Sous-jacent                | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|----------------------------|-----------------|--------------|-----------------------------------------------------|
| 4,933,300.00  | EUR    | 20/12/2027       | ITRAXX XOVER S38 V2 MKT    | Achat           | 5.00         | -386,705.86                                         |
| 14,000,000.00 | EUR    | 20/06/2028       | SWISS REINS CO L EUR SU MM | Vente           | 1.00         | 105,833.41                                          |
| 10,000,000.00 | EUR    | 20/06/2028       | ASS GENERALI SPA EUR MM SU | Achat           | 1.00         | 20,381.36                                           |
| 14,000,000.00 | EUR    | 20/12/2028       | COMMERZBANK AG EUR MM SN   | Vente           | 1.00         | 267,541.53                                          |
| 7,000,000.00  | EUR    | 20/12/2028       | MEDIOBANCA SPA EUR MM SU   | Achat           | 1.00         | 139,102.58                                          |
| 20,000,000.00 | USD    | 20/12/2028       | WAL MART STORES USD XR SN  | Vente           | 1.00         | 540,151.92                                          |
| 20,000,000.00 | USD    | 20/12/2028       | CATERPILLAR INC USD XR SN  | Achat           | 1.00         | -533,282.30                                         |
| 12,000,000.00 | EUR    | 20/12/2028       | LVMH MOET HENNES EUR MM SN | Achat           | 1.00         | -345,607.30                                         |
| 20,000,000.00 | EUR    | 20/12/2028       | SANOFI AVENTIS EUR MM SN   | Vente           | 1.00         | 569,697.51                                          |
| 10,000,000.00 | EUR    | 20/12/2028       | KERING EUR MM SN (EX PPR)  | Achat           | 1.00         | -249,680.24                                         |
| 10,000,000.00 | EUR    | 20/12/2028       | EDF EUR MM SN              | Vente           | 1.00         | 92,457.29                                           |
| 15,000,000.00 | EUR    | 20/12/2028       | CIE DE ST GOBAIN EUR MM SN | Achat           | 1.00         | -314,666.27                                         |
| 1,980,000.00  | USD    | 20/12/2028       | CDX NA HY S41 V2 MKT       | Achat           | 5.00         | -119,222.00                                         |
| 5,000,000.00  | EUR    | 20/12/2028       | AB ELECTROLUX EUR MM SN    | Vente           | 1.00         | -71,417.09                                          |
| 2,500,000.00  | EUR    | 20/12/2028       | ITRAXX XOVER S40 V1 MKT    | Achat           | 5.00         | -151,666.62                                         |
| 5,000,000.00  | USD    | 20/12/2028       | WHIRLPOOL CORP USD XR SN   | Vente           | 1.00         | 24,063.94                                           |
| 16,000,000.00 | EUR    | 20/06/2027       | ARCELORMITTAL EUR MM SN    | Achat           | 5.00         | -1,926,714.64                                       |
| 10,000,000.00 | EUR    | 20/06/2029       | ARCELORMITTAL EUR MM SN    | Vente           | 5.00         | 1,559,348.74                                        |
| 7,920,000.00  | USD    | 20/06/2029       | UTD MEXICAN STS USD CR SN  | Achat           | 1.00         | 40,487.77                                           |
| 14,840,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT    | Achat           | 5.00         | -1,062,624.85                                       |
| 14,830,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT    | Achat           | 5.00         | -1,061,908.80                                       |
| 14,760,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT    | Achat           | 5.00         | -1,056,896.42                                       |
| Total :       |        |                  |                            |                 |              | -2,974,785.59                                       |

Les contreparties de ces Credit Default Swaps sont BANK OF AMERICA, BNP PARIBAS, CITIGROUP, GOLDMAN SACHS, JP MORGAN et MORGAN STANLEY.

#### ■ Global Macro Bonds & Currencies Low Vol

| Nominal      | Devise | Date de maturité | Sous-jacent                | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|--------------|--------|------------------|----------------------------|-----------------|--------------|-----------------------------------------------------|
| 1,350,000.00 | EUR    | 20/12/2025       | SWISS REINS CO L EUR SU MM | Vente           | 1.00         | 11,754.79                                           |
| 920,000.00   | EUR    | 20/12/2025       | ASS GENERALI SPA EUR MM SU | Achat           | 1.00         | -5,654.07                                           |
| 900,000.00   | USD    | 20/06/2026       | THE AES CORP USD XR SN     | Vente           | 5.00         | 71,014.89                                           |
| 500,000.00   | EUR    | 20/06/2026       | VIRGIN MEDIA FIN EUR MM SN | Vente           | 5.00         | 30,088.38                                           |
| 789,328.00   | EUR    | 20/06/2026       | ITRAXX XOVER S35 V2 MKT    | Achat           | 5.00         | -46,009.99                                          |
| 900,000.00   | EUR    | 20/12/2026       | ENEL S P A EUR MM SN       | Achat           | 1.00         | -14,321.68                                          |
| 650,000.00   | EUR    | 20/12/2027       | TOTAL SA EUR MM SN         | Achat           | 1.00         | -16,242.46                                          |
| 650,000.00   | EUR    | 20/12/2027       | BP P L C EUR MM SN         | Vente           | 1.00         | 13,069.33                                           |
| 1,150,000.00 | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT    | Achat           | 5.00         | -85,273.14                                          |
| 620,000.00   | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT    | Achat           | 5.00         | -45,973.34                                          |
| Total :      |        |                  |                            |                 |              | -87,547.29                                          |

Les contreparties de ces Credit Default Swaps sont BANK OF AMERICA, BARCLAYS, BNP PARIBAS, JP MORGAN et MORGAN STANLEY.

#### ■ Multi-Strategy Growth

| Nominal       | Devise | Date de maturité | Sous-jacent                  | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|---------------|--------|------------------|------------------------------|-----------------|--------------|-----------------------------------------------------|
| 2,000,000.00  | USD    | 20/06/2025       | TRANE TECH CO USD XR SN      | Achat           | 1.00         | -17,773.18                                          |
| 3,800,000.00  | USD    | 20/12/2026       | BANK CHINA EXP IMP USD SN CR | Achat           | 1.00         | -49,610.58                                          |
| 3,800,000.00  | USD    | 20/12/2026       | BK OF CHINA LTD USD SN CR    | Achat           | 1.00         | -48,068.10                                          |
| 3,800,000.00  | USD    | 20/12/2026       | INDL & COML BK C USD SN CR   | Achat           | 1.00         | -49,391.03                                          |
| 19,000,000.00 | USD    | 20/12/2026       | PEOPLES REP CHIN USD SN CR   | Vente           | 1.00         | 237,504.67                                          |
| 3,800,000.00  | USD    | 20/12/2026       | CHINA DEV BK COR USD SN CR   | Achat           | 1.00         | -47,800.81                                          |
| 3,800,000.00  | USD    | 20/12/2026       | CHINA CONSTR BK USD SN CR    | Achat           | 1.00         | -46,425.54                                          |
| 1,500,000.00  | EUR    | 20/06/2028       | BARCLAYS PLC EUR MM SN       | Achat           | 1.00         | -19,170.77                                          |
| 900,000.00    | EUR    | 20/06/2028       | UBS AG EUR MM SN             | Achat           | 1.00         | -19,234.22                                          |
| 3,500,000.00  | EUR    | 20/06/2028       | MEDIOBANCA SPA EUR MM SU     | Achat           | 1.00         | 38,155.25                                           |
| 3,500,000.00  | EUR    | 20/06/2028       | HANNOVER RUCK AG EUR MM SN   | Achat           | 1.00         | -89,192.95                                          |
| 2,000,000.00  | EUR    | 20/06/2028       | HSBC HLDGS PLC EUR MM SU     | Achat           | 1.00         | -14,619.69                                          |
| 2,500,000.00  | EUR    | 20/06/2028       | MEDIOBANCA SPA EUR MM SU     | Achat           | 1.00         | 27,253.77                                           |
| 2,400,000.00  | EUR    | 20/12/2028       | ASS GENERALI SPA EUR MM SU   | Vente           | 1.00         | -18,638.79                                          |

| Nominal        | Devise | Date de maturité | Sous-jacent                 | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|-----------------------------|-----------------|--------------|-----------------------------------------------------|
| 3,000,000.00   | EUR    | 20/12/2028       | FAURECIA EUR MM SN          | Vente           | 5.00         | 314,599.98                                          |
| 2,400,000.00   | EUR    | 20/12/2028       | UNICREDIT SPA EUR MM SU     | Achat           | 1.00         | 49,768.36                                           |
| 3,000,000.00   | EUR    | 20/12/2028       | JAGUAR LAND ROVER EUR MM SN | Achat           | 5.00         | -358,065.22                                         |
| 12,000,000.00  | USD    | 20/06/2029       | KDOM SAUDI ARABI USD CR SN  | Achat           | 1.00         | -222,704.09                                         |
| 6,000,000.00   | USD    | 20/06/2029       | REP COLOMBIA USD CR SN      | Achat           | 1.00         | 230,629.31                                          |
| 6,000,000.00   | USD    | 20/06/2029       | REP PERU USD CR SN          | Achat           | 1.00         | -57,187.47                                          |
| 8,000,000.00   | USD    | 20/06/2029       | UTD MEXICAN STS USD CR SN   | Achat           | 1.00         | 40,896.76                                           |
| 2,800,000.00   | USD    | 20/06/2029       | REP PANAMA USD CR SN        | Achat           | 1.00         | 88,893.17                                           |
| 9,000,000.00   | USD    | 20/06/2029       | REP TURKEY USD CR SN        | Achat           | 1.00         | 618,044.99                                          |
| 8,000,000.00   | USD    | 20/06/2029       | PEOPLES REP CHIN USD SN CR  | Achat           | 1.00         | -110,183.19                                         |
| 285,000,000.00 | EUR    | 20/12/2028       | ITRAXX EUROPE S40 V1 MKT    | Vente           | 1.00         | 4,894,478.67                                        |
| 9,300,000.00   | USD    | 20/06/2029       | ST ISRAEL USD CR SN         | Achat           | 1.00         | 171,581.95                                          |
| 3,000,000.00   | EUR    | 20/06/2029       | CARREFOUR EUR MM SN         | Achat           | 1.00         | -45,775.63                                          |
| 33,300,000.00  | USD    | 20/06/2029       | CDX NA HY S42 V1 MKT        | Vente           | 5.00         | 1,973,863.43                                        |
| 2,400,000.00   | EUR    | 20/06/2029       | LOXAM EUR MM SU             | Vente           | 5.00         | 80,837.02                                           |
| 2,400,000.00   | EUR    | 20/06/2029       | K + S AG EUR MM SN          | Achat           | 5.00         | -366,406.89                                         |
| 40,400,000.00  | EUR    | 20/06/2029       | ITRAXX XOVER S41 V1 MKT     | Vente           | 5.00         | 2,892,860.11                                        |
| 2,500,000.00   | USD    | 20/06/2025       | REP TURKEY USD CR SN        | Achat           | 1.00         | -1,369.65                                           |
| 75,000,000.00  | EUR    | 20/12/2028       | ITRAXX XOVER S40 V1 MKT     | Vente           | 5.00         | 4,549,998.55                                        |
| 20,000,000.00  | USD    | 20/06/2029       | UTD MEXICAN STS USD CR SN   | Achat           | 1.00         | 102,241.80                                          |
| 9,200,000.00   | USD    | 20/06/2029       | REP COLOMBIA USD CR SN      | Achat           | 1.00         | 353,631.61                                          |
| 17,200,000.00  | EUR    | 20/06/2029       | ITRAXX EUROPE S41 V1 MKT    | Vente           | 1.00         | 291,814.08                                          |
| 198,400,000.00 | USD    | 20/06/2029       | CDX EM S41 V1 MKT           | Vente           | 1.00         | -5,923,407.69                                       |
| 24,800,000.00  | USD    | 20/06/2029       | CDX NA IG S42 V1            | Vente           | 1.00         | 478,153.06                                          |
| 91,674,000.00  | USD    | 20/12/2028       | CDX NA HY S41 V2 MKT        | Vente           | 5.00         | 5,519,978.67                                        |
| <b>Total :</b> |        |                  |                             |                 |              | <b>15,450,159.72</b>                                |

Les contreparties de ces Credit Default Swaps sont CITIGROUP, GOLDMAN SACHS, JP MORGAN et MORGAN STANLEY.

#### ■ Protect 90

| Nominal        | Devise | Date de maturité | Sous-jacent      | Achat/<br>Vente | Prime<br>(%) | Bénéfices/(pertes)<br>valeur non<br>réalisée en EUR |
|----------------|--------|------------------|------------------|-----------------|--------------|-----------------------------------------------------|
| 42,000,000.00  | USD    | 20/06/2029       | CDX NA IG S42 V1 | Vente           | 1.00         | 808,160.67                                          |
| <b>Total :</b> |        |                  |                  |                 |              | <b>808,160.67</b>                                   |

La contrepartie de ce Credit Default Swap est BANK OF AMERICA.

## SWAPS DE PERFORMANCE

Le Fonds a conclu des contrats de « swaps de performance » en vertu desquels deux parties passent un contrat pour échanger des flux de trésorerie en fonction de la performance d'un indice ou d'une action de référence pour la durée spécifique du contrat. Le montant des intérêts payés ou reçus est calculé et comptabilisé lors de chaque calcul de VNI.

#### ■ New Silk Road

| Nominal        | Devise | Date de maturité | Flux payés                    | Flux reçus     | Plus/(moins)-valeur non<br>réalisée en USD |
|----------------|--------|------------------|-------------------------------|----------------|--------------------------------------------|
| 897,782,152.00 | JPY    | 23/04/2025       | JPY OVERNIGHT COMPOUNDED RATE | MLHKAMJP INDEX | 265,966.86                                 |
| <b>Total :</b> |        |                  |                               |                | <b>265,966.86</b>                          |

La contrepartie de ce swap de performance est BANK OF AMERICA.

#### ■ Absolute Return Multi-Strategy

| Nominal        | Devise | Date de maturité | Flux payés     | Flux reçus          | Plus/(moins)-valeur non<br>réalisée en EUR |
|----------------|--------|------------------|----------------|---------------------|--------------------------------------------|
| 60,000,000.00  | USD    | 11/07/24         | JPEICORE INDEX | USD SOFR COMPOUNDED | -962,142.59                                |
| <b>Total :</b> |        |                  |                |                     | <b>-962,142.59</b>                         |

La contrepartie de ce swap de performance est JP MORGAN.

## ■ Multi-Strategy Growth

| Nominal       | Devise | Date de maturité | Flux payés     | Flux reçus          | Plus/(moins)-value non réalisée en EUR |
|---------------|--------|------------------|----------------|---------------------|----------------------------------------|
| 49,000,000.00 | USD    | 11/07/24         | JPEICORE INDEX | USD SOFR COMPOUNDED | -785,749.79                            |
| Total :       |        |                  |                |                     | -785,749.79                            |

La contrepartie de ce swap de performance est JP MORGAN.

## SWAPS D'INFLATION

Le Fonds a souscrit des « swaps sur l'inflation ». Il s'agit de contrats qui offrent à la partie gagnante la différence entre un niveau d'inflation, appliqué à un montant nominal donné convenu à la conclusion du contrat, et un taux d'intérêt fixe appliqué à ce même montant nominal. Ledit montant est calculé et enregistré lors de chaque calcul de VNI.

## ■ Euro Inflation Bond

| Nominal      | Devise | Date de maturité | Flux payés | Flux reçus                     | Plus/(moins)-value non réalisée en EUR |
|--------------|--------|------------------|------------|--------------------------------|----------------------------------------|
| 2,500,000.00 | EUR    | 15/12/2028       | 2.0850%    | CPTFEMU EURO EX TOBACCO 151228 | 26,470.68                              |
| 3,000,000.00 | EUR    | 15/12/2028       | 2.0440%    | CPTFEMU EURO EX TOBACCO 151228 | 32,107.01                              |
| Total :      |        |                  |            |                                | 58,577.69                              |

Les contreparties de ces swaps d'inflation sont CITIGROUP et GOLDMAN SACHS.

## ■ Global Inflation Short Duration Bond

| Nominal      | Devise | Date de maturité | Flux payés | Flux reçus                      | Plus/(moins)-value non réalisée en EUR |
|--------------|--------|------------------|------------|---------------------------------|----------------------------------------|
| 4,400,000.00 | USD    | 23/06/2027       | 3.1800%    | CPURNSA URBAN CSUMER NSA 230627 | 250,835.04                             |
| 5,280,000.00 | USD    | 13/10/2027       | 2.6550%    | CPURNSA URBAN CSUMER NSA 131027 | 258,089.08                             |
| 1,750,000.00 | USD    | 03/02/2028       | 2.4160%    | CPURNSA URBAN CSUMER NSA 030228 | 79,444.62                              |
| 2,640,000.00 | EUR    | 15/12/2028       | 2.0850%    | CPTFEMU EURO EX TOBACCO 151228  | 23,618.19                              |
| Total :      |        |                  |            |                                 | 611,986.93                             |

Les contreparties de ces swaps d'inflation sont CITIGROUP, GOLDMAN SACHS et JP MORGAN.

## ■ Euro Multi-Asset Target Income

| Nominal      | Devise | Date de maturité | Flux payés | Flux reçus                      | Plus/(moins)-value non réalisée en EUR |
|--------------|--------|------------------|------------|---------------------------------|----------------------------------------|
| 1,300,000.00 | EUR    | 15/03/2032       | 2.6690%    | CPTFEMU EURO EX TOBACCO 150332  | 117,161.32                             |
| 6,000,000.00 | USD    | 19/01/2033       | 2.3988%    | CPURNSA URBAN CSUMER NSA 190133 | 314,790.06                             |
| 6,500,000.00 | USD    | 08/03/2033       | 2.7050%    | CPURNSA URBAN CSUMER NSA 080333 | 183,912.02                             |
| 5,000,000.00 | EUR    | 15/03/2033       | 2.5500%    | CPTFEMU EURO EX TOBACCO 150333  | 37,455.50                              |
| 5,000,000.00 | EUR    | 15/03/2033       | 2.3940%    | CPTFEMU EURO EX TOBACCO 150333  | 104,509.96                             |
| Total :      |        |                  |            |                                 | 757,828.86                             |

Les contreparties de ces swaps d'inflation sont BNP PARIBAS et GOLDMAN SACHS.

## ■ Global Multi-Asset

| Nominal      | Devise | Date de maturité | Flux payés | Flux reçus                      | Plus/(moins)-value non réalisée en EUR |
|--------------|--------|------------------|------------|---------------------------------|----------------------------------------|
| 3,000,000.00 | USD    | 18/10/2027       | 2.1560%    | CPURNSA URBAN CSUMER NSA 181027 | 792,605.90                             |
| Total :      |        |                  |            |                                 | 792,605.90                             |

La contrepartie de ce swap d'inflation est CITIGROUP.

## ■ Global Multi-Asset Conservative

| Nominal      | Devise | Date de maturité | Flux payés | Flux reçus                      | Plus/(moins)-value non réalisée en EUR |
|--------------|--------|------------------|------------|---------------------------------|----------------------------------------|
| 6,000,000.00 | USD    | 18/10/2027       | 2.1560%    | CPURNSA URBAN CSUMER NSA 181027 | 1,585,211.81                           |
| Total :      |        |                  |            |                                 | 1,585,211.81                           |

La contrepartie de ce swap d'inflation est CITIGROUP.

## ■ Global Multi-Asset Target Income

| Nominal      | Devise | Date de maturité | Flux payés | Flux reçus                      | Plus/(moins)-value non réalisée en USD |
|--------------|--------|------------------|------------|---------------------------------|----------------------------------------|
| 4,100,000.00 | EUR    | 15/03/2032       | 2.6690%    | CPTFEMU EURO EX TOBACCO 150332  | 396,021.02                             |
| 1,400,000.00 | EUR    | 15/06/2032       | 2.4840%    | CPTFEMU EURO EX TOBACCO 150632  | 103,538.31                             |
| 5,000,000.00 | EUR    | 15/03/2033       | 2.3940%    | CPTFEMU EURO EX TOBACCO 150333  | 112,008.55                             |
| 7,000,000.00 | USD    | 02/11/2033       | 2.6715%    | CPURNSA URBAN CSUMER NSA 021133 | 63,022.52                              |
| 7,000,000.00 | USD    | 09/11/2033       | 2.6395%    | CPURNSA URBAN CSUMER NSA 091133 | 75,455.96                              |
| 3,500,000.00 | EUR    | 15/02/2034       | 2.1777%    | CPTFEMU EURO EX TOBACCO 150234  | 46,929.81                              |
| Total :      |        |                  |            |                                 | 796,976.17                             |

La contrepartie de ces swaps d'inflation est BNP PARIBAS.

## ■ Absolute Return Multi-Strategy

| Nominal       | Devise | Date de maturité | Flux payés                      | Flux reçus                      | Plus/(moins)-value non réalisée en EUR |
|---------------|--------|------------------|---------------------------------|---------------------------------|----------------------------------------|
| 1,400,000.00  | USD    | 02/10/2040       | 1.8250%                         | CPURNSA URBAN CSUMER NSA 021040 | 507,831.90                             |
| 3,000,000.00  | USD    | 08/03/2036       | 1.9050%                         | CPURNSA URBAN CSUMER NSA 080336 | 1,022,028.31                           |
| 5,000,000.00  | USD    | 23/01/2047       | 2.3380%                         | CPURNSA URBAN CSUMER NSA 230147 | 1,383,755.19                           |
| 35,500,000.00 | GBP    | 21/05/30         | UKRPI RETAIL PRICE 210530       | 3.3110%                         | -14,517,881.48                         |
| 7,700,000.00  | USD    | 12/08/1950       | 1.8975%                         | CPURNSA URBAN CSUMER NSA 120850 | 2,103,634.95                           |
| 57,000,000.00 | USD    | 14/08/24         | CPURNSA URBAN CSUMER NSA 140824 | 1.7870%                         | -11,629,960.69                         |
| 57,000,000.00 | USD    | 14/08/24         | 1.7870%                         | CPURNSA URBAN CSUMER NSA 140824 | 11,629,960.69                          |
| 50,000,000.00 | USD    | 26/01/2026       | CPURNSA URBAN CSUMER NSA 260126 | 2.2900%                         | -9,250,972.16                          |
| 20,000,000.00 | EUR    | 15/02/2032       | 2.2350%                         | CPTFEMU EURO EX TOBACCO 150232  | 2,618,383.50                           |
| 25,000,000.00 | EUR    | 15/02/2032       | 2.1983%                         | CPTFEMU EURO EX TOBACCO 150232  | 3,342,114.48                           |
| 30,000,000.00 | GBP    | 15/04/26         | UKRPI RETAIL PRICE 150426       | 5.3560%                         | -6,094,675.51                          |
| 37,000,000.00 | EUR    | 15/06/2026       | 3.1650%                         | CPTFEMU EURO EX TOBACCO 150626  | 2,633,487.43                           |
| 32,000,000.00 | EUR    | 15/06/2027       | CPTFEMU EURO EX TOBACCO 150627  | 2.9450%                         | -2,174,884.29                          |
| 32,000,000.00 | EUR    | 15/06/2032       | 2.5650%                         | CPTFEMU EURO EX TOBACCO 150632  | 1,999,272.44                           |
| 11,000,000.00 | EUR    | 15/06/2032       | 2.5225%                         | CPTFEMU EURO EX TOBACCO 150632  | 725,002.78                             |
| 5,000,000.00  | EUR    | 15/06/2027       | CPTFEMU EURO EX TOBACCO 150627  | 2.8250%                         | -358,165.70                            |
| 11,000,000.00 | EUR    | 15/06/2032       | 2.4540%                         | CPTFEMU EURO EX TOBACCO 150632  | 785,488.05                             |
| 30,000,000.00 | EUR    | 15/07/2025       | CPTFEMU EURO EX TOBACCO 150725  | 3.4950%                         | -2,273,467.97                          |
| 12,000,000.00 | EUR    | 15/07/2030       | 2.5530%                         | CPTFEMU EURO EX TOBACCO 150730  | 792,076.40                             |
| 37,000,000.00 | USD    | 07/09/2027       | 2.5195%                         | CPURNSA URBAN CSUMER NSA 070927 | 928,983.58                             |
| 34,000,000.00 | USD    | 18/09/2028       | 2.6140%                         | CPURNSA URBAN CSUMER NSA 180928 | 715,340.81                             |
| 17,000,000.00 | USD    | 18/09/2033       | 2.6370%                         | CPURNSA URBAN CSUMER NSA 180933 | 294,460.26                             |
| 10,000,000.00 | USD    | 01/03/2034       | 2.5195%                         | CPURNSA URBAN CSUMER NSA 010334 | 133,042.61                             |
| Total :       |        |                  |                                 |                                 | -14,685,144.42                         |

Les contreparties de ces swaps d'inflation sont BANK OF AMERICA, CITIGROUP, GOLDMAN SACHS, MORGAN STANLEY et UBS.

## ■ Absolute Return Global Opportunities Bond

| Nominal       | Devise | Date de maturité | Flux payés                     | Flux reçus                      | Plus/(moins)-value non réalisée en EUR |
|---------------|--------|------------------|--------------------------------|---------------------------------|----------------------------------------|
| 29,170,000.00 | EUR    | 15/10/2028       | 2.4800%                        | CPTFEMU EURO EX TOBACCO 151028  | -14,232.60                             |
| 29,170,000.00 | EUR    | 15/10/2033       | CPTFEMU EURO EX TOBACCO 151033 | 2.5050%                         | 357,687.47                             |
| 8,090,000.00  | USD    | 23/10/1953       | 2.6590%                        | CPURNSA URBAN CSUMER NSA 231053 | -118,598.71                            |
| 5,440,000.00  | EUR    | 15/10/1953       | CPTFEMU EURO EX TOBACCO 151053 | 2.7000%                         | 284,754.51                             |
| Total :       |        |                  |                                |                                 | 509,610.67                             |

Les contreparties de ces swaps d'inflation sont BANK OF AMERICA, CITIGROUP et GOLDMAN SACHS.

## ■ Global Macro Bonds &amp; Currencies Low Vol

| Nominal        | Devise | Date de maturité | Flux payés                     | Flux reçus                      | Plus/(moins)-value non réalisée en EUR |
|----------------|--------|------------------|--------------------------------|---------------------------------|----------------------------------------|
| 1,200,000.00   | EUR    | 15/10/2033       | CPTFEMU EURO EX TOBACCO 151033 | 2.5050%                         | 14,283.22                              |
| 1,200,000.00   | EUR    | 15/10/2028       | 2.4800%                        | CPTFEMU EURO EX TOBACCO 151028  | -295.47                                |
| 330,000.00     | USD    | 23/10/1953       | 2.6590%                        | CPURNSA URBAN CSUMER NSA 231053 | -4,087.53                              |
| 230,000.00     | EUR    | 15/10/1953       | CPTFEMU EURO EX TOBACCO 151053 | 2.7000%                         | 11,503.85                              |
| <b>Total :</b> |        |                  |                                |                                 | <b>21,404.07</b>                       |

Les contreparties de ces swaps d'inflation sont BANK OF AMERICA, CITIGROUP et GOLDMAN SACHS.

## ■ Multi-Strategy Growth

| Nominal        | Devise | Date de maturité | Flux payés                      | Flux reçus                      | Plus/(moins)-value non réalisée en EUR |
|----------------|--------|------------------|---------------------------------|---------------------------------|----------------------------------------|
| 1,200,000.00   | USD    | 02/10/2040       | 1.8250%                         | CPURNSA URBAN CSUMER NSA 021040 | 435,284.48                             |
| 1,700,000.00   | USD    | 08/03/2036       | 1.9050%                         | CPURNSA URBAN CSUMER NSA 080336 | 579,149.37                             |
| 7,500,000.00   | USD    | 21/10/2026       | 1.9820%                         | CPURNSA URBAN CSUMER NSA 211026 | 2,156,147.62                           |
| 3,000,000.00   | USD    | 23/01/2047       | 2.3380%                         | CPURNSA URBAN CSUMER NSA 230147 | 830,253.11                             |
| 26,000,000.00  | GBP    | 21/05/30         | UKRPI RETAIL PRICE 210530       | 3.3110%                         | -10,632,814.62                         |
| 6,500,000.00   | USD    | 12/08/1950       | 1.8975%                         | CPURNSA URBAN CSUMER NSA 120850 | 1,775,795.73                           |
| 50,000,000.00  | USD    | 26/01/2026       | CPURNSA URBAN CSUMER NSA 260126 | 2.2900%                         | -9,250,972.16                          |
| 25,000,000.00  | USD    | 07/04/2026       | 2.5320%                         | CPURNSA URBAN CSUMER NSA 070426 | 4,293,956.32                           |
| 17,000,000.00  | EUR    | 15/04/2028       | 1.3340%                         | CPTFEMU EURO EX TOBACCO 150428  | 3,481,894.29                           |
| 30,000,000.00  | EUR    | 15/01/2027       | CPTFEMU EURO EX TOBACCO 150127  | 2.2705%                         | -4,228,623.62                          |
| 35,000,000.00  | USD    | 11/02/2027       | CPURNSA URBAN CSUMER NSA 110227 | 2.7975%                         | -3,533,298.63                          |
| 35,000,000.00  | USD    | 11/02/2032       | 2.6150%                         | CPURNSA URBAN CSUMER NSA 110232 | 3,457,309.29                           |
| 30,000,000.00  | EUR    | 15/02/2032       | 2.2350%                         | CPTFEMU EURO EX TOBACCO 150232  | 3,927,575.25                           |
| 35,000,000.00  | EUR    | 15/02/2032       | 2.1983%                         | CPTFEMU EURO EX TOBACCO 150232  | 4,678,960.28                           |
| 25,000,000.00  | GBP    | 15/04/26         | UKRPI RETAIL PRICE 150426       | 5.3560%                         | -5,078,896.26                          |
| 15,000,000.00  | EUR    | 15/05/2027       | CPTFEMU EURO EX TOBACCO 150527  | 3.2680%                         | -1,152,058.97                          |
| 40,000,000.00  | EUR    | 15/06/2032       | 2.5650%                         | CPTFEMU EURO EX TOBACCO 150632  | 2,499,090.55                           |
| 40,000,000.00  | EUR    | 15/06/2027       | CPTFEMU EURO EX TOBACCO 150627  | 2.9450%                         | -2,717,490.52                          |
| 55,000,000.00  | EUR    | 15/06/2026       | 3.1650%                         | CPTFEMU EURO EX TOBACCO 150626  | 3,914,643.47                           |
| 15,000,000.00  | EUR    | 15/05/2027       | 3.2680%                         | CPTFEMU EURO EX TOBACCO 150527  | 1,152,058.97                           |
| 17,000,000.00  | EUR    | 15/06/2032       | 2.5225%                         | CPTFEMU EURO EX TOBACCO 150632  | 1,120,458.84                           |
| 7,700,000.00   | EUR    | 15/06/2027       | CPTFEMU EURO EX TOBACCO 150627  | 2.8250%                         | -551,575.18                            |
| 17,000,000.00  | EUR    | 15/06/2032       | 2.4540%                         | CPTFEMU EURO EX TOBACCO 150632  | 1,213,936.08                           |
| 46,300,000.00  | EUR    | 15/07/2025       | CPTFEMU EURO EX TOBACCO 150725  | 3.4950%                         | -3,508,718.91                          |
| 18,500,000.00  | EUR    | 15/07/2030       | 2.5530%                         | CPTFEMU EURO EX TOBACCO 150730  | 1,221,117.78                           |
| 59,000,000.00  | USD    | 07/09/2027       | 2.5195%                         | CPURNSA URBAN CSUMER NSA 070927 | 1,481,352.19                           |
| 54,000,000.00  | USD    | 18/09/2028       | 2.6140%                         | CPURNSA URBAN CSUMER NSA 180928 | 1,136,129.51                           |
| 25,000,000.00  | USD    | 18/09/2033       | 2.6370%                         | CPURNSA URBAN CSUMER NSA 180933 | 433,029.78                             |
| 20,000,000.00  | USD    | 01/03/2034       | 2.5195%                         | CPURNSA URBAN CSUMER NSA 010334 | 266,085.22                             |
| <b>Total :</b> |        |                  |                                 |                                 | <b>-600,220.74</b>                     |

Les contreparties de ces swaps d'inflation sont BANK OF AMERICA, BARCLAYS, CITIGROUP, GOLDMAN SACHS, MORGAN STANLEY et UBS.



## 15 PRÊT DE TITRES

Au 30 juin 2024, la valeur de marché des titres prêtés est la suivante. Les pays des contreparties sont répertoriés conformément à la norme ISO 3166-1.

| Compartiment    | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|-----------------|--------|-----------------------|---------------------------------------|
| Euroland Equity | EUR    | SOCIETE GENERALE (FR) | 490,760,364.04                        |
|                 |        | IXIS CIB (FR)         | 174,242,130.04                        |
|                 |        | BANK OF AMERICA (FR)  | 31,484,921.96                         |
|                 |        | JP MORGAN (DE)        | 11,544,048.43                         |
|                 |        | BARCLAYS (IE)         | 2,959,236.35                          |
|                 |        | MORGAN STANLEY (DE)   | 984,794.84                            |
|                 |        | CALYON (FR)           | 661,775.00                            |
|                 |        | UNICREDIT (DE)        | 361,240.00                            |
|                 |        | HSBC (FR)             | 294,092.81                            |
| Total :         |        |                       | 713,292,603.47                        |

| Compartiment                  | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|-------------------------------|--------|-----------------------|---------------------------------------|
| European Equity ESG Improvers | EUR    | SOCIETE GENERALE (FR) | 41,751,683.38                         |
|                               |        | CALYON (FR)           | 4,160,995.83                          |
|                               |        | JP MORGAN (DE)        | 4,142,089.01                          |
|                               |        | BANK OF AMERICA (FR)  | 345,024.45                            |
|                               |        | Total :               | 50.399,792.67                         |

| Compartiment              | Devise | Contrepartie       | Valeur de marché<br>des titres prêtés |
|---------------------------|--------|--------------------|---------------------------------------|
| Euroland Equity Small Cap | EUR    | GOLDMAN SACHS (DE) | 41.41                                 |
|                           |        | JP MORGAN (DE)     | 30.42                                 |
|                           |        | BNP PARIBAS (FR)   | 0.01                                  |
|                           |        | Total :            | 71.84                                 |

| Compartiment          | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|-----------------------|--------|-----------------------|---------------------------------------|
| European Equity Value | EUR    | SOCIETE GENERALE (FR) | 128,864,935.18                        |
|                       |        | BARCLAYS (IE)         | 92,274,125.42                         |
|                       |        | IXIS CIB (FR)         | 91,825,583.63                         |
|                       |        | MORGAN STANLEY (DE)   | 12,031,537.27                         |
|                       |        | BANK OF AMERICA (FR)  | 9,750,695.11                          |
|                       |        | GOLDMAN SACHS (DE)    | 1,836,825.37                          |
|                       |        | CALYON (FR)           | 911,018.50                            |
|                       |        | JP MORGAN (DE)        | 618,327.22                            |
|                       |        | UBS (DE)              | 18,417.21                             |
| Total :               |        |                       | 338,131,464.92                        |

| Compartiment               | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|----------------------------|--------|-----------------------|---------------------------------------|
| European Equity Income ESG | EUR    | SOCIETE GENERALE (FR) | 23,217,170.07                         |
|                            |        | MORGAN STANLEY (DE)   | 15,476,474.21                         |
|                            |        | IXIS CIB (FR)         | 10,468,262.72                         |
|                            |        | JP MORGAN (DE)        | 1,397,695.54                          |
|                            |        | HSBC (FR)             | 271,672.80                            |
|                            |        | BANK OF AMERICA (FR)  | 259,447.52                            |
|                            |        | Total :               | 51,090,722.86                         |

| Compartiment             | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|--------------------------|--------|-----------------------|---------------------------------------|
| Global Equity Income ESG | USD    | SOCIETE GENERALE (FR) | 64,880,593.09                         |
|                          |        | IXIS CIB (FR)         | 60,871,192.00                         |
|                          |        | BARCLAYS (IE)         | 46,924,106.68                         |
|                          |        | HSBC (FR)             | 4,996,791.46                          |
|                          |        | Total :               | 177,672,683.22                        |

| Compartiment                           | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|----------------------------------------|--------|-----------------------|---------------------------------------|
| Net Zero Ambition Top European Players | EUR    | IXIS CIB (FR)         | 23,530,672.04                         |
|                                        |        | SOCIETE GENERALE (FR) | 11,314,066.87                         |
|                                        |        | MORGAN STANLEY (DE)   | 5,089,572.57                          |
|                                        |        | HSBC (FR)             | 1,154,609.40                          |
|                                        |        | JP MORGAN (DE)        | 386,600.20                            |
| Total :                                |        |                       | 41,475,521.08                         |

| Compartiment | Devise | Contrepartie       | Valeur de marché<br>des titres prêtés |
|--------------|--------|--------------------|---------------------------------------|
| China Equity | EUR    | GOLDMAN SACHS (DE) | 1,435,471.32                          |
| Total :      |        |                    | 1,435,471.32                          |

| Compartiment                  | Devise | Contrepartie   | Valeur de marché<br>des titres prêtés |
|-------------------------------|--------|----------------|---------------------------------------|
| Emerging Markets Equity Focus | USD    | JP MORGAN (DE) | 122,817.91                            |
| Total :                       |        |                | 122,817.91                            |

| Compartiment          | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|-----------------------|--------|-----------------------|---------------------------------------|
| Emerging World Equity | USD    | SOCIETE GENERALE (FR) | 3,455,420.70                          |
|                       |        | JP MORGAN (DE)        | 3,231,226.15                          |
|                       |        | GOLDMAN SACHS (DE)    | 1,633,110.81                          |
|                       |        | BARCLAYS (IE)         | 1,489,307.87                          |
|                       |        | BNP PARIBAS (FR)      | 1,362,217.53                          |
|                       |        | UBS (DE)              | 435,401.60                            |
|                       |        | MORGAN STANLEY (DE)   | 339,078.13                            |
| Total :               |        |                       | 11,945,762.79                         |

| Compartiment         | Devise | Contrepartie     | Valeur de marché<br>des titres prêtés |
|----------------------|--------|------------------|---------------------------------------|
| Latin America Equity | USD    | BNP PARIBAS (FR) | 1,397,381.91                          |
| Total :              |        |                  | 1,397,381.91                          |

| Compartiment  | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|---------------|--------|-----------------------|---------------------------------------|
| New Silk Road | USD    | BARCLAYS (IE)         | 1,150,638.36                          |
|               |        | IXIS CIB (FR)         | 598,880.72                            |
|               |        | SOCIETE GENERALE (FR) | 281,409.61                            |
|               |        | JP MORGAN (DE)        | 164,854.71                            |
| Total :       |        |                       | 2,195,783.40                          |

| Compartiment                          | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|---------------------------------------|--------|-----------------------|---------------------------------------|
| Euroland Equity Dynamic Multi Factors | EUR    | SOCIETE GENERALE (FR) | 20,650,216.53                         |
|                                       |        | BNP PARIBAS (FR)      | 5,826,430.23                          |
|                                       |        | MORGAN STANLEY (DE)   | 2,953,396.34                          |
|                                       |        | GOLDMAN SACHS (DE)    | 2,857,330.19                          |
|                                       |        | IXIS CIB (FR)         | 1,716,306.96                          |
|                                       |        | UNICREDIT (DE)        | 41,086.91                             |
|                                       |        | Total :               | 34,044,767.16                         |

| Compartiment                | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|-----------------------------|--------|-----------------------|---------------------------------------|
| Euroland Equity Risk Parity | EUR    | BARCLAYS (IE)         | 10,407,790.76                         |
|                             |        | BNP PARIBAS (FR)      | 4,178,138.94                          |
|                             |        | SOCIETE GENERALE (FR) | 2,883,694.52                          |
|                             |        | MORGAN STANLEY (DE)   | 2,716,655.35                          |
|                             |        | IXIS CIB (FR)         | 1,606,302.19                          |
|                             |        | BANK OF AMERICA (FR)  | 866,748.92                            |
|                             |        | CALYON (FR)           | 317,098.54                            |
|                             |        | UNICREDIT (DE)        | 271,700.00                            |
|                             |        | BANCO SANTANDER (ES)  | 123,200.00                            |
|                             |        | GOLDMAN SACHS (DE)    | 39,861.01                             |
|                             |        | CITIGROUP (DE)        | 29,264.52                             |
|                             |        | UBS (DE)              | 12,680.23                             |
| Total :                     |        | 23,453,134.98         |                                       |

| Compartiment                 | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|------------------------------|--------|-----------------------|---------------------------------------|
| European Equity Conservative | EUR    | BARCLAYS (IE)         | 24,475,207.28                         |
|                              |        | SOCIETE GENERALE (FR) | 20,601,644.23                         |
|                              |        | MORGAN STANLEY (DE)   | 19,147,042.20                         |
|                              |        | IXIS CIB (FR)         | 13,153,753.29                         |
|                              |        | UNICREDIT (DE)        | 8,041,014.71                          |
|                              |        | JP MORGAN (DE)        | 5,653,245.00                          |
|                              |        | BNP PARIBAS (FR)      | 3,843,332.24                          |
|                              |        | CALYON (FR)           | 3,321,027.47                          |
|                              |        | BANK OF AMERICA (FR)  | 2,469,680.71                          |
|                              |        | CITIGROUP (DE)        | 684,630.19                            |
| Total :                      |        |                       | 101,390,577.31                        |

| Compartiment                          | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|---------------------------------------|--------|-----------------------|---------------------------------------|
| European Equity Dynamic Multi Factors | EUR    | SOCIETE GENERALE (FR) | 5,071,317.23                          |
|                                       |        | MORGAN STANLEY (DE)   | 1,903,535.04                          |
|                                       |        | JP MORGAN (DE)        | 1,426,768.73                          |
|                                       |        | CALYON (FR)           | 1,371,678.74                          |
|                                       |        | BARCLAYS (IE)         | 762,021.81                            |
|                                       |        | IXIS CIB (FR)         | 608,333.37                            |
|                                       |        | BANK OF AMERICA (FR)  | 383,077.60                            |
|                                       |        | GOLDMAN SACHS (DE)    | 303,453.98                            |
| Total :                               |        |                       | 11,830,186.49                         |

| Compartiment               | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|----------------------------|--------|-----------------------|---------------------------------------|
| Global Equity Conservative | USD    | BARCLAYS (IE)         | 5,106,697.00                          |
|                            |        | SOCIETE GENERALE (FR) | 3,609,105.83                          |
|                            |        | IXIS CIB (FR)         | 1,506,868.26                          |
|                            |        | GOLDMAN SACHS (DE)    | 596,846.92                            |
|                            |        | Total :               | 10,819,518.02                         |

| Compartiment              | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|---------------------------|--------|-----------------------|---------------------------------------|
| European Convertible Bond | EUR    | GOLDMAN SACHS (DE)    | 1,217,481.96                          |
|                           |        | CALYON (FR)           | 177,993.84                            |
|                           |        | SOCIETE GENERALE (FR) | 15,193.20                             |
|                           |        | <b>Total :</b>        | <b>1,410,669.00</b>                   |

| Compartiment        | Devise | Contrepartie         | Valeur de marché<br>des titres prêtés |
|---------------------|--------|----------------------|---------------------------------------|
| Euro Aggregate Bond | EUR    | CREDIT AGRICOLE (LU) | 122,351,979.58                        |
|                     |        | BANCO SANTANDER (ES) | 1,279,986.15                          |
|                     |        | BNP PARIBAS (FR)     | 1,240,726.93                          |
|                     |        | GOLDMAN SACHS (DE)   | 1,077,097.06                          |
|                     |        | <b>Total :</b>       | <b>125,949,789.72</b>                 |

| Compartiment            | Devise | Contrepartie         | Valeur de marché<br>des titres prêtés |
|-------------------------|--------|----------------------|---------------------------------------|
| Euro Corporate ESG Bond | EUR    | GOLDMAN SACHS (DE)   | 27,272,661.80                         |
|                         |        | BANCO SANTANDER (ES) | 19,243,101.64                         |
|                         |        | JP MORGAN (DE)       | 15,090,653.20                         |
|                         |        | MORGAN STANLEY (DE)  | 3,003,804.89                          |
|                         |        | <b>Total :</b>       | <b>64,610,221.53</b>                  |

| Compartiment         | Devise | Contrepartie                       | Valeur de marché<br>des titres prêtés |
|----------------------|--------|------------------------------------|---------------------------------------|
| Euro Government Bond | EUR    | CREDIT AGRICOLE (LU)               | 44,573,021.37                         |
|                      |        | BANCO SANTANDER (ES)               | 2,031,172.84                          |
|                      |        | SKANDINAVISKA ENSKILDA BANKEN (SE) | 364,362.04                            |
|                      |        | <b>Total :</b>                     | <b>46,968,556.25</b>                  |

| Compartiment             | Devise | Contrepartie        | Valeur de marché<br>des titres prêtés |
|--------------------------|--------|---------------------|---------------------------------------|
| Global Subordinated Bond | EUR    | MORGAN STANLEY (DE) | 1,338,412.03                          |
|                          |        | JP MORGAN (DE)      | 1,145,974.80                          |
|                          |        | <b>Total :</b>      | <b>2,484,386.83</b>                   |

| Compartiment          | Devise | Contrepartie       | Valeur de marché<br>des titres prêtés |
|-----------------------|--------|--------------------|---------------------------------------|
| Global Aggregate Bond | USD    | GOLDMAN SACHS (DE) | 1,994,457.87                          |
|                       |        | <b>Total :</b>     | <b>1,994,457.87</b>                   |

| Compartiment          | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|-----------------------|--------|-----------------------|---------------------------------------|
| Emerging Markets Bond | EUR    | GOLDMAN SACHS (DE)    | 15,386,645.48                         |
|                       |        | MORGAN STANLEY (DE)   | 3,511,240.91                          |
|                       |        | SOCIETE GENERALE (FR) | 2,699,602.91                          |
|                       |        | <b>Total :</b>        | <b>21,597,489.31</b>                  |

| Compartiment                    | Devise | Contrepartie       | Valeur de marché<br>des titres prêtés |
|---------------------------------|--------|--------------------|---------------------------------------|
| Emerging Markets Corporate Bond | USD    | GOLDMAN SACHS (DE) | 2,350,359.69                          |
|                                 |        | <b>Total :</b>     | <b>2,350,359.69</b>                   |

| Compartiment                     | Devise | Contrepartie        | Valeur de marché<br>des titres prêtés |
|----------------------------------|--------|---------------------|---------------------------------------|
| Emerging Markets Short Term Bond | USD    | GOLDMAN SACHS (DE)  | 4,077,865.11                          |
|                                  |        | MORGAN STANLEY (DE) | 3,666,085.13                          |
|                                  |        | JP MORGAN (DE)      | 759,968.92                            |
|                                  |        | <b>Total :</b>      | <b>8,503,919.15</b>                   |

| Compartiment            | Devise | Contrepartie          | Valeur de marché<br>des titres prêtés |
|-------------------------|--------|-----------------------|---------------------------------------|
| Multi-Asset Real Return | EUR    | BNP PARIBAS (FR)      | 11,189,113.13                         |
|                         |        | CREDIT AGRICOLE (LU)  | 9,538,533.61                          |
|                         |        | BANCO SANTANDER (ES)  | 9,108,774.27                          |
|                         |        | GOLDMAN SACHS (DE)    | 6,800,054.29                          |
|                         |        | SOCIETE GENERALE (FR) | 1,282,553.45                          |
|                         |        | JP MORGAN (DE)        | 936,265.62                            |
|                         |        | UNICREDIT (DE)        | 867,595.85                            |
|                         |        | MORGAN STANLEY (DE)   | 97,832.95                             |
|                         |        | BANK OF AMERICA (FR)  | 23,814.34                             |
|                         |        | <b>Total :</b>        | <b>39,844,537.51</b>                  |

Au 30 juin 2024, le Fonds est engagé dans des accords de prêt de titres intégralement garantis, souscrits avec une institution financière de première qualité, selon les conditions suivantes :

#### ■ Euroland Equity

| Contrepartie          | Montant de la garantie reçue | Émetteur                      | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|-------------------------------|----------|--------|------------------|
| SOCIETE GENERALE (FR) | 99,490,380.00                | -                             | -        | EUR    | Liquidités       |
|                       | 89,309,601.65                | INDUSTRIA DE DISEÑO TEXTIL SA | -        | EUR    | Titres           |
|                       | 55,817,421.96                | FLUTTER ENTERTAINMENT P.L.C.  | -        | EUR    | Titres           |
|                       | 54,317,784.62                | SANOFI                        | -        | EUR    | Titres           |
|                       | 51,908,320.12                | AMAZON COM INC                | -        | EUR    | Titres           |
|                       | 31,731,887.88                | FRANCAISE DES JEUX (FDJ)      | -        | EUR    | Titres           |
|                       | 26,411,814.75                | NEOEN                         | -        | EUR    | Titres           |
|                       | 25,891,018.93                | ASR NEDERLAND N.V             | -        | EUR    | Titres           |
|                       | 25,816,814.98                | L'OREAL                       | -        | EUR    | Titres           |
|                       | 16,627,569.58                | JC DECAUX SE                  | -        | EUR    | Titres           |
|                       | 15,530,323.55                | DEUTCHBK AG PA                | -        | EUR    | Titres           |
|                       | 12,691,839.60                | SPIE SA                       | -        | EUR    | Titres           |
|                       | 12,323,476.42                | CELLNEX TELECOM S.A.          | -        | EUR    | Titres           |
|                       | 12,148,286.88                | DIRECT LINE INSURANCE GROUP   | -        | EUR    | Titres           |
|                       | 9,689,458.80                 | VOLKSWAGEN AKTIENGESELLSCHAFT | -        | EUR    | Titres           |
|                       | 9,137,173.50                 | GALP ENERGIA SGPS SA          | -        | EUR    | Titres           |
|                       | 7,904,074.04                 | BIOMERIEUX                    | -        | EUR    | Titres           |
|                       | 7,580,417.06                 | GDF SUEZ                      | -        | EUR    | Titres           |
|                       | 5,028,329.60                 | UNIVERSAL MUSIC GROUP N.V.    | -        | EUR    | Titres           |
|                       | 2,912,651.38                 | ITALIAN REPUBLIC              | Baa3     | EUR    | Titres           |
|                       | 1,657,337.89                 | LVMH MOET HENNESSY            | -        | EUR    | Titres           |
|                       | 197,608.85                   | IPSEN                         | -        | EUR    | Titres           |
|                       | 146,754.05                   | ASML HOLDING NV               | -        | EUR    | Titres           |
| IXIS CIB (FR)         | 46,142,517.21                | ASML HOLDING NV               | -        | EUR    | Titres           |
|                       | 30,443,941.93                | LEGRAND HOLDING               | -        | EUR    | Titres           |
|                       | 28,921,566.45                | EURONEXT NV                   | -        | EUR    | Titres           |
|                       | 25,555,463.11                | VOLKSWAGEN AKTIENGESELLSCHAFT | -        | EUR    | Titres           |
|                       | 12,691,839.60                | SPIE SA                       | -        | EUR    | Titres           |
|                       | 10,116,093.18                | DEUTSCHE ANNINGTON IMMOBILIEN | -        | EUR    | Titres           |
|                       | 5,839,956.49                 | ING GROEP NV                  | -        | EUR    | Titres           |
|                       | 5,420,522.96                 | GEA GROUP                     | -        | EUR    | Titres           |
|                       | 4,335,508.51                 | FRANCAISE DES JEUX (FDJ)      | -        | EUR    | Titres           |
|                       | 4,133,050.60                 | SOCIETE GENERALE              | -        | EUR    | Titres           |
|                       | 635,494.11                   | SANOFI                        | -        | EUR    | Titres           |
|                       | 28,209.33                    | VINCI SA                      | -        | EUR    | Titres           |
|                       | 6,390.47                     | NOVO NORDISK AS               | -        | EUR    | Titres           |
|                       | 1,760.28                     | NEXI S.P.A.                   | -        | EUR    | Titres           |
| BANK OF AMERICA (FR)  | 31,584,404.00                | -                             | -        | EUR    | Liquidités       |
| JP MORGAN (DE)        | 11,556,886.00                | -                             | -        | EUR    | Liquidités       |
| BARCLAYS (IE)         | 2,980,760.00                 | -                             | -        | EUR    | Liquidités       |
| MORGAN STANLEY (DE)   | 984,830.00                   | -                             | -        | EUR    | Liquidités       |
| CALYON (FR)           | 661,775.14                   | BANCO SANTANDER SA            | -        | EUR    | Titres           |
| UNICREDIT (DE)        | 361,810.86                   | UNION EUROPEENNE              | AA+      | EUR    | Titres           |
|                       | 9,956.00                     | -                             | -        | EUR    | Liquidités       |
| HSBC (FR)             | 294,095.62                   | RYANAIR HOLDINGS PLC          | -        | EUR    | Titres           |

#### ■ European Equity ESG Improvers

| Contrepartie          | Montant de la garantie reçue | Émetteur                   | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------------------------|----------|--------|------------------|
| SOCIETE GENERALE (FR) | 17,300,086.74                | GALP ENERGIA SGPS SA       | -        | EUR    | Titres           |
|                       | 17,023,938.00                | -                          | -        | EUR    | Liquidités       |
|                       | 7,467,396.94                 | INTL CONSOLIDATED AIRLINES | -        | EUR    | Titres           |
| CALYON (FR)           | 4,160,998.28                 | BANCO SANTANDER SA         | -        | EUR    | Titres           |
| JP MORGAN (DE)        | 4,146,695.00                 | -                          | -        | EUR    | Liquidités       |
| BANK OF AMERICA (FR)  | 346,115.00                   | -                          | -        | EUR    | Liquidités       |

#### ■ Euroland Equity Small Cap

| Contrepartie       | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|--------------------|------------------------------|----------|----------|--------|------------------|
| GOLDMAN SACHS (DE) | 42.00                        | -        | -        | EUR    | Liquidités       |
| JP MORGAN (DE)     | 30.00                        | -        | -        | EUR    | Liquidités       |

## ■ European Equity Value

| Contrepartie          | Montant de la garantie reçue | Émetteur                       | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|--------------------------------|----------|--------|------------------|
| SOCIETE GENERALE (FR) | 66,872,887.00                | KBC GROUPE                     | -        | EUR    | Titres           |
|                       | 62,137,089.00                | -                              | -        | EUR    | Liquidités       |
|                       | 36,890,673.29                | ASM INTERNATIONAL N.V.         | -        | EUR    | Titres           |
|                       | 20,680,474.35                | HERMES INTERNATIONAL           | -        | EUR    | Titres           |
|                       | 19,230,455.00                | LVMH MOET HENNESSY             | -        | EUR    | Titres           |
|                       | 9,939,670.84                 | L'OREAL                        | -        | EUR    | Titres           |
|                       | 7,619,871.51                 | CHRISTIAN DIOR SE              | -        | EUR    | Titres           |
|                       | 4,681,187.00                 | MUNICH RE                      | -        | EUR    | Titres           |
|                       | 3,502,080.57                 | MERCEDES-BENZ GROUP AG         | -        | EUR    | Titres           |
|                       | 3,179,111.43                 | VOLKSWAGEN AKTIENGESSELLSCHAFT | -        | EUR    | Titres           |
|                       | 2,852,654.19                 | TOTAL                          | -        | EUR    | Titres           |
|                       | 2,080,657.07                 | HEIDELBERG MATERIALS AG        | -        | EUR    | Titres           |
|                       | 1,370,048.47                 | BIOMERIEUX                     | -        | EUR    | Titres           |
|                       | 1,161,459.08                 | HUGO BOSS AG.                  | -        | EUR    | Titres           |
|                       | 556,699.54                   | ADIDAS AG                      | -        | EUR    | Titres           |
|                       | 395,035.37                   | RWE AG                         | -        | EUR    | Titres           |
|                       | 332,850.85                   | SOPRA STERIA GROUP             | -        | EUR    | Titres           |
|                       | 232,873.35                   | VIVENDI SE                     | -        | EUR    | Titres           |
|                       | 135,179.18                   | KNORR-BREMSE AG                | -        | EUR    | Titres           |
| BARCLAYS (IE)         | 35,078,600.01                | THAMES WATER UTILITIES FIN.PLC | BBB+     | EUR    | Titres           |
|                       | 16,439,556.06                | PROCTER AND GAMBLE CO.         | Aa3      | EUR    | Titres           |
|                       | 7,685,273.87                 | MSD NETHERLANDS CAPITAL B.V.   | A1       | EUR    | Titres           |
|                       | 6,128,960.17                 | DH EUROPE FINANCE II S.A.R.L   | A3       | EUR    | Titres           |
|                       | 4,836,768.55                 | COMCAST CORP.                  | A-       | EUR    | Titres           |
|                       | 3,278,671.58                 | WESTPAC BANKING CORP.          | AAA      | EUR    | Titres           |
|                       | 3,055,235.40                 | IBM                            | A-       | EUR    | Titres           |
|                       | 2,207,452.59                 | UBS GROUP INC.                 | A        | EUR    | Titres           |
|                       | 1,428,076.03                 | VONOVIA SE                     | BBB+     | EUR    | Titres           |
|                       | 1,265,166.57                 | ATHENE GLOBAL FUNDING          | A+       | EUR    | Titres           |
|                       | 1,185,007.31                 | PG AND E CORP.                 | BBB+     | EUR    | Titres           |
|                       | 736,488.89                   | TELEPERFORMANCE SE             | BBB      | EUR    | Titres           |
|                       | 664,233.49                   | STANDARD CHARTERED P.L.C.      | A        | EUR    | Titres           |
|                       | 646,402.43                   | MITSUBISHI UFJ FCIAL GRP INC.  | A-       | EUR    | Titres           |
|                       | 514,970.99                   | PROLOGIS EURO FINANCE LLC      | A3       | EUR    | Titres           |
|                       | 502,214.41                   | ROYAL BANK OF CANADA           | AA-      | EUR    | Titres           |
|                       | 490,367.47                   | ORSTED                         | BBB+     | EUR    | Titres           |
|                       | 372,755.57                   | METROPOLITAN LIFE GLOBAL FDG I | AA-      | EUR    | Titres           |
|                       | 363,933.09                   | NATIONAL GRID PLC              | BBB      | EUR    | Titres           |
|                       | 351,381.75                   | SKANDINAVISKA ENSKILDA BANKEN  | AA-      | EUR    | Titres           |
|                       | 350,368.38                   | UBS AG (LONDON)                | BBB+     | EUR    | Titres           |
|                       | 349,442.31                   | BPCE                           | AAA-     | EUR    | Titres           |
|                       | 340,586.24                   | MICROSOFT CORP.                | AAA      | EUR    | Titres           |
|                       | 318,447.62                   | ING GROEP N.V.                 | A+       | EUR    | Titres           |
|                       | 306,176.26                   | CENTRAL JAPAN RAILWAY CO.      | A+       | EUR    | Titres           |
|                       | 306,008.34                   | VERIZON COMMUNICATIONS INC     | A-       | EUR    | Titres           |
|                       | 299,000.31                   | GLOBAL PAYMENTS INC.           | BBB      | EUR    | Titres           |
|                       | 297,474.29                   | MOLSON COORS BEVERAGE CO.      | Baa2     | EUR    | Titres           |
|                       | 295,595.38                   | ORANGE                         | BBB+     | EUR    | Titres           |
|                       | 289,789.29                   | DANONE                         | Baa1     | EUR    | Titres           |
|                       | 288,144.05                   | BANCO SANTANDER S.A.           | A-       | EUR    | Titres           |
|                       | 283,121.27                   | CORP.NAC.DEL COBRE DE CHILE    | BBB+     | EUR    | Titres           |
|                       | 282,232.87                   | BT GROUP P.L.C.                | BBB      | EUR    | Titres           |
|                       | 269,196.93                   | SCOTTISH HYDRO ELECTR.TRASM.   | BBB+     | EUR    | Titres           |
|                       | 265,053.51                   | VOLKSWAGEN GROUP AMERICA       | BBB+     | EUR    | Titres           |
|                       | 260,190.29                   | KONINKLIJKE AHOLD DELHAIZE NV  | Baa1     | EUR    | Titres           |
|                       | 255,112.64                   | SEVERN TRENT UTILITIES FINANCE | BBB+     | EUR    | Titres           |
|                       | 251,333.13                   | SECURITAS TREASURY IRELAND DAC | BBB      | EUR    | Titres           |
|                       | 251,263.75                   | SANTOS FINANCE LTD             | BBB-     | EUR    | Titres           |
|                       | 248,226.95                   | CRH SMW FINANCE DAC            | BBB+     | EUR    | Titres           |
|                       | 248,003.65                   | MOTABILITY OPERATIONS GROUP PL | A1       | EUR    | Titres           |



| Contrepartie         | Montant de la garantie reçue | Émetteur                         | Notation | Devise | Type de garantie |
|----------------------|------------------------------|----------------------------------|----------|--------|------------------|
|                      | 244,220.46                   | TYCO INTERNATIONAL P             | Baa2     | EUR    | Titres           |
|                      | 231,381.82                   | SIEMENS FINANCIERINGSMAAT.N.V.   | A        | EUR    | Titres           |
|                      | 227,698.42                   | GOLDMAN SACHS GROUP INC.         | A        | EUR    | Titres           |
|                      | 226,538.32                   | DNB BANK ASA                     | A2       | EUR    | Titres           |
|                      | 226,051.46                   | CLYDESDALE BANK P.L.C.           | A-       | EUR    | Titres           |
|                      | 220,915.10                   | SANTANDER UK GROUP HOLDINGS      | Baa1     | EUR    | Titres           |
|                      | 220,320.54                   | THFC (FUNDING NO.3) P.L.C.       | A        | EUR    | Titres           |
|                      | 212,411.82                   | CREDIT SUISSE AG LONDON BRANCH   | A1       | EUR    | Titres           |
|                      | 208,929.16                   | CENCOSUD S.A.                    | BBB      | EUR    | Titres           |
|                      | 203,502.43                   | NATIONWIDE BUILDING SOCIETY      | A        | EUR    | Titres           |
|                      | 191,156.12                   | CATERPILLAR FCIAL SCES CORP.     | A+       | EUR    | Titres           |
|                      | 186,031.44                   | EDF                              | BBB+     | EUR    | Titres           |
|                      | 168,337.61                   | COMISION FDAL DE ELECTRICIDAD    | BBB-     | EUR    | Titres           |
|                      | 137,681.03                   | JPMORGAN CHASE AND CO.           | AA-      | EUR    | Titres           |
|                      | 122,423.73                   | CITIGROUP INC.                   | A        | EUR    | Titres           |
|                      | 116,097.02                   | NATIONAL GRID ELECT.DIST (WM)    | Baa1     | EUR    | Titres           |
|                      | 109,865.44                   | NEW YORK LIFE GLOBAL FUNDING     | Aaa      | EUR    | Titres           |
|                      | 97,850.79                    | CARREFOUR                        | BBB      | EUR    | Titres           |
|                      | 11,728.53                    | COCA-COLA CO.                    | A        | EUR    | Titres           |
|                      | 592.95                       | AUS.AND NZL BANKING GROUP LTD    | AA-      | EUR    | Titres           |
| IXIS CIB (FR)        | 39,130,003.14                | SANOFI                           | -        | EUR    | Titres           |
|                      | 26,162,062.26                | DANONE                           | -        | EUR    | Titres           |
|                      | 17,948,103.00                | ACCOR                            | -        | EUR    | Titres           |
|                      | 7,214,027.81                 | MYRIAD INTERNATIONAL HOLDINGS BV | -        | EUR    | Titres           |
|                      | 1,371,445.79                 | NOVO NORDISK AS                  | -        | EUR    | Titres           |
| MORGAN STANLEY (DE)  | 12,031,969.00                | -                                | -        | EUR    | Liquidités       |
| BANK OF AMERICA (FR) | 9,781,504.00                 | -                                | -        | EUR    | Liquidités       |
| GOLDMAN SACHS (DE)   | 1,836,825.79                 | BUNDESREPUBLIK DEUTSCHLAND       | AAA      | EUR    | Titres           |
| CALYON (FR)          | 911,019.70                   | BANCO SANTANDER SA               | -        | EUR    | Titres           |
| JP MORGAN (DE)       | 619,015.00                   | -                                | -        | EUR    | Liquidités       |
| UBS (DE)             | 18,435.02                    | EVONIK INDUSTRIES                | -        | EUR    | Titres           |

#### ■ European Equity Income ESG

| Contrepartie          | Montant de la garantie reçue | Émetteur             | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------------------|----------|--------|------------------|
| SOCIETE GENERALE (FR) | 12,790,347.13                | AIB GROUP PLC        | -        | EUR    | Titres           |
|                       | 10,451,211.00                | -                    | -        | EUR    | Liquidités       |
| MORGAN STANLEY (DE)   | 15,477,030.00                | -                    | -        | EUR    | Liquidités       |
| IXIS CIB (FR)         | 5,949,196.79                 | BANCO SANTANDER SA   | -        | EUR    | Titres           |
|                       | 4,519,067.37                 | NOVO NORDISK AS      | -        | EUR    | Titres           |
| JP MORGAN (DE)        | 1,399,250.00                 | -                    | -        | EUR    | Liquidités       |
| HSBC (FR)             | 543,346.07                   | RYANAIR HOLDINGS PLC | -        | EUR    | Titres           |
| BANK OF AMERICA (FR)  | 260,267.00                   | -                    | -        | EUR    | Liquidités       |

## ■ Global Equity Income ESG

| Contrepartie          | Montant de la garantie reçue | Émetteur                      | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|-------------------------------|----------|--------|------------------|
| SOCIETE GENERALE (FR) | 43,408,804.09                | -                             | -        | USD    | Liquidités       |
|                       | 20,261,924.30                | INTL CONSOLIDATED AIRLINES    | -        | USD    | Titres           |
|                       | 575,746.03                   | AIB GROUP PLC                 | -        | USD    | Titres           |
|                       | 427,140.78                   | UNION EUROPEENNE              | AAA      | USD    | Titres           |
|                       | 302,985.43                   | HCA INC.                      | Baa3     | USD    | Titres           |
|                       | 302,805.87                   | ITALIAN REPUBLIC              | Baa3     | USD    | Titres           |
|                       | 302,140.27                   | BIOMERIEUX                    | -        | USD    | Titres           |
|                       | 151,531.52                   | RWE FINANCE US LLC            | BBB+     | USD    | Titres           |
|                       | 43,229.58                    | APPLE INC                     | -        | USD    | Titres           |
|                       | 43,222.20                    | NVIDIA CORP.                  | -        | USD    | Titres           |
|                       | 43,052.98                    | MICROSOFT CORP.               | -        | USD    | Titres           |
|                       | 42,816.84                    | ASML HOLDING N.V.             | -        | USD    | Titres           |
|                       | 42,712.39                    | CHRISTIAN DIOR SE             | -        | USD    | Titres           |
| IXIS CIB (FR)         | 42,769,659.74                | CELLNEX TELECOM S.A.          | -        | USD    | Titres           |
|                       | 13,460,119.59                | CREDIT AGRICOLE S.A.          | -        | USD    | Titres           |
|                       | 4,641,414.60                 | VIVENDI SE                    | -        | USD    | Titres           |
| BARCLAYS (IE)         | 16,597,083.41                | ANTOFAGASTA P.L.C.            | BBB+     | USD    | Titres           |
|                       | 16,423,228.76                | CEZ A.S.                      | Baa1     | USD    | Titres           |
|                       | 10,047,302.29                | SW (FINANCE) I PLC            | BBB      | USD    | Titres           |
|                       | 6,081,125.01                 | WARNERMEDIA HOLDINGS INC.     | BBB-     | USD    | Titres           |
|                       | 635.49                       | AUS.AND NZL BANKING GROUP LTD | AA-      | USD    | Titres           |
| HSBC (FR)             | 4,996,794.92                 | RYANAIR HOLDINGS PLC          | -        | USD    | Titres           |

## ■ Net Zero Ambition Top European Players

| Contrepartie          | Montant de la garantie reçue | Émetteur             | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------------------|----------|--------|------------------|
| IXIS CIB (FR)         | 9,919,528.28                 | BANCO SANTANDER SA   | -        | EUR    | Titres           |
|                       | 8,795,046.13                 | NOVO NORDISK AS      | -        | EUR    | Titres           |
|                       | 4,142,595.35                 | WACKER CHEMIE AG     | -        | EUR    | Titres           |
|                       | 673,589.99                   | DANSKE BANK AS       | -        | EUR    | Titres           |
| SOCIETE GENERALE (FR) | 5,771,302.00                 | -                    | -        | EUR    | Liquidités       |
|                       | 5,556,232.46                 | AIB GROUP PLC        | -        | EUR    | Titres           |
| HSBC (FR)             | 7,935,990.20                 | RYANAIR HOLDINGS PLC | -        | EUR    | Titres           |
| MORGAN STANLEY (DE)   | 5,089,755.00                 | -                    | -        | EUR    | Liquidités       |
| JP MORGAN (DE)        | 387,030.00                   | -                    | -        | EUR    | Liquidités       |

## ■ China Equity

| Contrepartie       | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|--------------------|------------------------------|----------|----------|--------|------------------|
| GOLDMAN SACHS (DE) | 1,445,416.00                 | -        | -        | EUR    | Liquidités       |

## ■ Emerging Markets Equity Focus

| Contrepartie   | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|----------------|------------------------------|----------|----------|--------|------------------|
| JP MORGAN (DE) | 122,954.38                   | -        | -        | USD    | Liquidités       |

## ■ Emerging World Equity

| Contrepartie          | Montant de la garantie reçue | Émetteur                  | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|---------------------------|----------|--------|------------------|
| SOCIETE GENERALE (FR) | 3,455,425.26                 | AIB GROUP PLC             | -        | USD    | Titres           |
| JP MORGAN (DE)        | 3,234,819.08                 | -                         | -        | USD    | Liquidités       |
| GOLDMAN SACHS (DE)    | 1,644,424.61                 | -                         | -        | USD    | Liquidités       |
| BARCLAYS (IE)         | 521,023.21                   | SW (FINANCE) I PLC        | BBB      | USD    | Titres           |
|                       | 520,654.78                   | WARNERMEDIA HOLDINGS INC. | BBB-     | USD    | Titres           |
|                       | 517,744.15                   | UBS GROUP SA              | A-       | USD    | Titres           |
| BNP PARIBAS (FR)      | 1,362,691.54                 | -                         | -        | USD    | Liquidités       |
| UBS (DE)              | 435,402.66                   | EVONIK INDUSTRIES         | -        | USD    | Titres           |
| MORGAN STANLEY (DE)   | 339,089.91                   | -                         | -        | USD    | Liquidités       |

## ■ Latin America Equity

| Contrepartie     | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|------------------|------------------------------|----------|----------|--------|------------------|
| BNP PARIBAS (FR) | 1,397,867.45                 | -        | -        | USD    | Liquidités       |

## ■ New Silk Road

| Contrepartie          | Montant de la garantie reçue | Émetteur        | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|-----------------|----------|--------|------------------|
| BARCLAYS (IE)         | 1,159,007.60                 | -               | -        | USD    | Liquidités       |
| IXIS CIB (FR)         | 598,950.91                   | NOVO NORDISK AS | -        | USD    | Titres           |
| SOCIETE GENERALE (FR) | 282,067.45                   | -               | -        | USD    | Liquidités       |
| JP MORGAN (DE)        | 165,037.71                   | -               | -        | USD    | Liquidités       |

## ■ Euroland Equity Dynamic Multi Factors

| Contrepartie          | Montant de la garantie reçue | Émetteur                   | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------------------------|----------|--------|------------------|
| SOCIETE GENERALE (FR) | 18,968,949.61                | AIB GROUP PLC              | -        | EUR    | Titres           |
|                       | 1,685,205.00                 | -                          | -        | EUR    | Liquidités       |
| BNP PARIBAS (FR)      | 5,828,456.00                 | -                          | -        | EUR    | Liquidités       |
| MORGAN STANLEY (DE)   | 2,953,502.00                 | -                          | -        | EUR    | Liquidités       |
| GOLDMAN SACHS (DE)    | 1,745,568.00                 | -                          | -        | EUR    | Liquidités       |
|                       | 1,116,692.66                 | BUNDESREPUBLIK DEUTSCHLAND | AAA      | EUR    | Titres           |
| IXIS CIB (FR)         | 1,527,573.83                 | NOVO NORDISK AS            | -        | EUR    | Titres           |
|                       | 188,823.35                   | BANCO SANTANDER SA         | -        | EUR    | Titres           |
| UNICREDIT (DE)        | 41,101.71                    | UNION EUROPEENNE           | AAA      | EUR    | Titres           |
|                       | 1,132.00                     | -                          | -        | EUR    | Liquidités       |

## ■ Euroland Equity Risk Parity

| Contrepartie          | Montant de la garantie reçue | Émetteur                                   | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|--------------------------------------------|----------|--------|------------------|
| BARCLAYS (IE)         | 3,615,256.81                 | SW (FINANCE) I PLC                         | BBB      | EUR    | Titres           |
|                       | 3,614,380.62                 | WARNERMEDIA HOLDINGS INC.                  | BBB-     | EUR    | Titres           |
|                       | 3,588,804.78                 | UBS GROUP SA                               | A-       | EUR    | Titres           |
|                       | 79,032.00                    | -                                          | -        | EUR    | Liquidités       |
| BNP PARIBAS (FR)      | 592.95                       | AUS.AND NZL BANKING GROUP LTD              | AA-      | EUR    | Titres           |
|                       | 3,972,077.00                 | -                                          | -        | EUR    | Liquidités       |
| SOCIETE GENERALE (FR) | 205,763.28                   | AMUNDI SA                                  | -        | EUR    | Titres           |
|                       | 2,174,653.77                 | AIB GROUP PLC                              | -        | EUR    | Titres           |
| MORGAN STANLEY (DE)   | 710,701.00                   | -                                          | -        | EUR    | Liquidités       |
|                       | 2,716,753.00                 | -                                          | -        | EUR    | Liquidités       |
| IXIS CIB (FR)         | 941,404.14                   | BANCO SANTANDER SA                         | -        | EUR    | Titres           |
|                       | 591,682.69                   | NOVO NORDISK AS                            | -        | EUR    | Titres           |
|                       | 73,280.58                    | BUNDESREPUBLIK DEUTSCHLAND                 | AAA      | EUR    | Titres           |
| BANK OF AMERICA (FR)  | 869,488.00                   | -                                          | -        | EUR    | Liquidités       |
| CALYON (FR)           | 317,100.17                   | BANCO SANTANDER SA                         | -        | EUR    | Titres           |
| UNICREDIT (DE)        | 272,081.76                   | UNION EUROPEENNE                           | AAA      | EUR    | Titres           |
|                       | 7,488.00                     | -                                          | -        | EUR    | Liquidités       |
| BANCO SANTANDER (ES)  | 25,763.29                    | BANCO BILBAO VIZCAYA ARGENTARIA            | -        | EUR    | Titres           |
|                       | 12,319.99                    | CAIXABANK SA                               | -        | EUR    | Titres           |
|                       | 12,318.68                    | TELEFONICA SA                              | -        | EUR    | Titres           |
|                       | 12,318.18                    | NETWORK INTERNATIONAL HOLDINGS             | -        | EUR    | Titres           |
|                       | 12,313.85                    | ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA | -        | EUR    | Titres           |
|                       | 12,301.59                    | DEUTSCHE POST AG                           | -        | EUR    | Titres           |
|                       | 12,282.50                    | INDUSTRIA DE DISENO TEXTIL SA              | -        | EUR    | Titres           |
|                       | 12,213.29                    | SAP AG                                     | -        | EUR    | Titres           |
|                       | 12,162.90                    | ASML HOLDING NV                            | -        | EUR    | Titres           |
|                       | 40,166.00                    | -                                          | -        | EUR    | Liquidités       |
| GOLDMAN SACHS (DE)    | 29,855.00                    | -                                          | -        | EUR    | Liquidités       |
| CITIGROUP (DE)        | 12,697.68                    | EVONIK INDUSTRIES                          | -        | EUR    | Titres           |

## ■ European Equity Conservative

| Contrepartie          | Montant de la garantie reçue | Émetteur                   | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------------------------|----------|--------|------------------|
| BARCLAYS (IE)         | 8,558,846.62                 | SW (FINANCE) I PLC         | BBB      | EUR    | Titres           |
|                       | 8,558,265.40                 | WARNERMEDIA HOLDINGS INC.  | BBB-     | EUR    | Titres           |
|                       | 8,496,188.45                 | UBS GROUP SA               | A-       | EUR    | Titres           |
|                       | 20,815.00                    | -                          | -        | EUR    | Liquidités       |
|                       | 992.23                       | GE AEROSPACE               | BBB      | EUR    | Titres           |
| SOCIETE GENERALE (FR) | 14,048,640.00                | -                          | -        | EUR    | Liquidités       |
|                       | 6,585,787.38                 | AIB GROUP PLC              | -        | EUR    | Titres           |
| MORGAN STANLEY (DE)   | 19,147,729.00                | -                          | -        | EUR    | Liquidités       |
| IXIS CIB (FR)         | 10,384,646.08                | NORDEA BANK ABP            | -        | EUR    | Titres           |
|                       | 2,769,108.66                 | BUNDESREPUBLIK DEUTSCHLAND | AAA      | EUR    | Titres           |
| UNICREDIT (DE)        | 4,304,234.48                 | UNION EUROPEENNE           | AAA      | EUR    | Titres           |
|                       | 3,736,906.44                 | NRW.BANK                   | AA       | EUR    | Titres           |
|                       | 221,612.00                   | -                          | -        | EUR    | Liquidités       |
| JP MORGAN (DE)        | 5,659,532.00                 | -                          | -        | EUR    | Liquidités       |
| BNP PARIBAS (FR)      | 3,844,669.00                 | -                          | -        | EUR    | Liquidités       |
| CALYON (FR)           | 3,321,043.34                 | BAYER AG.                  | -        | EUR    | Titres           |
| BANK OF AMERICA (FR)  | 2,477,484.00                 | -                          | -        | EUR    | Liquidités       |
| CITIGROUP (DE)        | 698,447.00                   | -                          | -        | EUR    | Liquidités       |

## ■ European Equity Dynamic Multi Factors

| Contrepartie          | Montant de la garantie reçue | Émetteur                   | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------------------------|----------|--------|------------------|
| SOCIETE GENERALE (FR) | 4,113,930.37                 | AIB GROUP PLC              | -        | EUR    | Titres           |
|                       | 959,630.00                   | -                          | -        | EUR    | Liquidités       |
| MORGAN STANLEY (DE)   | 1,903,603.00                 | -                          | -        | EUR    | Liquidités       |
| JP MORGAN (DE)        | 1,428,355.00                 | -                          | -        | EUR    | Liquidités       |
| CALYON (FR)           | 1,371,681.89                 | BANCO SANTANDER SA         | -        | EUR    | Titres           |
| BARCLAYS (IE)         | 767,564.00                   | -                          | -        | EUR    | Liquidités       |
| IXIS CIB (FR)         | 608,335.56                   | BANCO SANTANDER SA         | -        | EUR    | Titres           |
| BANK OF AMERICA (FR)  | 384,288.00                   | -                          | -        | EUR    | Liquidités       |
| GOLDMAN SACHS (DE)    | 303,454.65                   | BUNDESREPUBLIK DEUTSCHLAND | AAA      | EUR    | Titres           |

## ■ Global Equity Conservative

| Contrepartie          | Montant de la garantie reçue | Émetteur                   | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------------------------|----------|--------|------------------|
| BARCLAYS (IE)         | 1,787,001.75                 | WARNERMEDIA HOLDINGS INC.  | BBB-     | USD    | Titres           |
|                       | 1,786,889.46                 | SW (FINANCE) I PLC         | BBB      | USD    | Titres           |
|                       | 1,773,910.30                 | UBS GROUP SA               | A-       | USD    | Titres           |
|                       | 1,063.42                     | GE AEROSPACE               | BBB      | USD    | Titres           |
| SOCIETE GENERALE (FR) | 1,588,077.35                 | -                          | -        | USD    | Liquidités       |
|                       | 1,055,496.54                 | UNION EUROPEENNE           | AAA      | USD    | Titres           |
|                       | 687,980.63                   | AMAZON COM INC             | -        | USD    | Titres           |
|                       | 553,335.14                   | HCA INC.                   | Baa3     | USD    | Titres           |
|                       | 545,064.29                   | AIB GROUP PLC              | -        | USD    | Titres           |
|                       | 79,147.15                    | NVIDIA CORP.               | -        | USD    | Titres           |
|                       | 79,135.47                    | MICROSOFT CORP.            | -        | USD    | Titres           |
|                       | 79,118.09                    | ASML HOLDING N.V.          | -        | USD    | Titres           |
|                       | 79,092.68                    | APPLE INC                  | -        | USD    | Titres           |
|                       | 78,853.64                    | CHRISTIAN DIOR SE          | -        | USD    | Titres           |
| IXIS CIB (FR)         | 877,679.28                   | AMAZON COM INC             | -        | USD    | Titres           |
|                       | 656,199.89                   | BUNDESREPUBLIK DEUTSCHLAND | AAA      | USD    | Titres           |
| GOLDMAN SACHS (DE)    | 600,981.67                   | -                          | -        | USD    | Liquidités       |

## ■ European Convertible Bond

| Contrepartie          | Montant de la garantie reçue | Émetteur                   | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------------------------|----------|--------|------------------|
| GOLDMAN SACHS (DE)    | 1,305,599.60                 | BUNDESREPUBLIK DEUTSCHLAND | AAA      | EUR    | Titres           |
| CALYON (FR)           | 178,006.91                   | BAYER AG.                  | -        | EUR    | Titres           |
| SOCIETE GENERALE (FR) | 15,229.00                    | -                          | -        | EUR    | Liquidités       |

## ■ Euro Aggregate Bond

| Contrepartie         | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|----------------------|------------------------------|----------|----------|--------|------------------|
| CREDIT AGRICOLE (LU) | 122,377,442.00               | -        | -        | EUR    | Liquidités       |
| BANCO SANTANDER (ES) | 1,281,787.00                 | -        | -        | EUR    | Liquidités       |
| BNP PARIBAS (FR)     | 1,241,158.00                 | -        | -        | EUR    | Liquidités       |
| GOLDMAN SACHS (DE)   | 1,084,559.00                 | -        | -        | EUR    | Liquidités       |

## ■ Euro Corporate ESG Bond

| Contrepartie         | Montant de la garantie reçue | Émetteur                                   | Notation | Devise | Type de garantie |
|----------------------|------------------------------|--------------------------------------------|----------|--------|------------------|
| GOLDMAN SACHS (DE)   | 23,370,796.38                | BUNDESREPUBLIK DEUTSCHLAND                 | AAA      | EUR    | Titres           |
|                      | 3,928,898.00                 | -                                          | -        | EUR    | Liquidités       |
| BANCO SANTANDER (ES) | 5,424,540.60                 | BANCO BILBAO VIZCAYA ARGENTARIA            | BBB+     | EUR    | Titres           |
|                      | 1,769,498.85                 | TELEFONICA SA                              | -        | EUR    | Titres           |
|                      | 1,769,496.72                 | NETWORK INTERNATIONAL HOLDINGS             | -        | EUR    | Titres           |
|                      | 1,769,478.88                 | INDUSTRIA DE DISEÑO TEXTIL SA              | -        | EUR    | Titres           |
|                      | 1,769,470.72                 | DEUTSCHE POST AG                           | -        | EUR    | Titres           |
|                      | 1,769,463.48                 | ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA | -        | EUR    | Titres           |
|                      | 1,769,399.67                 | SAP AG                                     | -        | EUR    | Titres           |
|                      | 1,768,832.58                 | ASML HOLDING NV                            | -        | EUR    | Titres           |
|                      | 1,550,289.00                 | -                                          | -        | EUR    | Liquidités       |
| JP MORGAN (DE)       | 16,038,392.36                | FRANCE GOVERNMENT                          | AAA      | EUR    | Titres           |
| MORGAN STANLEY (DE)  | 8,474,853.97                 | BUNDESREPUBLIK DEUTSCHLAND                 | AAA      | EUR    | Titres           |

## ■ Euro Government Bond

| Contrepartie                       | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|------------------------------------|------------------------------|----------|----------|--------|------------------|
| CREDIT AGRICOLE (LU)               | 44,582,297.00                | -        | -        | EUR    | Liquidités       |
| BANCO SANTANDER (ES)               | 2,034,031.00                 | -        | -        | EUR    | Liquidités       |
| SKANDINAVISKA ENSKILDA BANKEN (SE) | 365,641.00                   | -        | -        | EUR    | Liquidités       |

## ■ Global Subordinated Bond

| Contrepartie        | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|---------------------|------------------------------|----------|----------|--------|------------------|
| MORGAN STANLEY (DE) | 1,644,518.13                 | -        | -        | EUR    | Liquidités       |
| JP MORGAN (DE)      | 1,147,249.00                 | -        | -        | EUR    | Liquidités       |

## ■ Global Aggregate Bond

| Contrepartie       | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|--------------------|------------------------------|----------|----------|--------|------------------|
| GOLDMAN SACHS (DE) | 2,008,275.16                 | -        | -        | USD    | Liquidités       |

## ■ Emerging Markets Bond

| Contrepartie          | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|----------|----------|--------|------------------|
| GOLDMAN SACHS (DE)    | 15,493,242.00                | -        | -        | EUR    | Liquidités       |
| MORGAN STANLEY (DE)   | 4,314,290.36                 | -        | -        | EUR    | Liquidités       |
| SOCIETE GENERALE (FR) | 2,705,916.00                 | -        | -        | EUR    | Liquidités       |

## ■ Emerging Markets Corporate Bond

| Contrepartie       | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|--------------------|------------------------------|----------|----------|--------|------------------|
| GOLDMAN SACHS (DE) | 2,366,642.64                 | -        | -        | USD    | Liquidités       |

## ■ Emerging Markets Short Term Bond

| Contrepartie        | Montant de la garantie reçue | Émetteur | Notation | Devise | Type de garantie |
|---------------------|------------------------------|----------|----------|--------|------------------|
| MORGAN STANLEY (DE) | 4,504,549.53                 | -        | -        | USD    | Liquidités       |
| GOLDMAN SACHS (DE)  | 4,106,116.47                 | -        | -        | USD    | Liquidités       |
| JP MORGAN (DE)      | 760,813.89                   | -        | -        | USD    | Liquidités       |

## ■ Multi-Asset Real Return

| Contrepartie          | Montant de la garantie reçue | Émetteur                                   | Notation | Devise | Type de garantie |
|-----------------------|------------------------------|--------------------------------------------|----------|--------|------------------|
| BNP PARIBAS (FR)      | 11,193,004.00                | -                                          | -        | EUR    | Liquidités       |
| CREDIT AGRICOLE (LU)  | 9,539,346.94                 | UBS SWITZERLAND                            | AAA      | EUR    | Titres           |
| BANCO SANTANDER (ES)  | 1,650,088.40                 | BANCO BILBAO VIZCAYA ARGENTARIA            | -        | EUR    | Titres           |
|                       | 1,122,741.00                 | -                                          | -        | EUR    | Liquidités       |
|                       | 798,759.65                   | CAIXABANK SA                               | -        | EUR    | Titres           |
|                       | 798,759.31                   | NETWORK INTERNATIONAL HOLDINGS             | -        | EUR    | Titres           |
|                       | 798,759.00                   | TELEFONICA SA                              | -        | EUR    | Titres           |
|                       | 798,744.48                   | DEUTSCHE POST AG                           | -        | EUR    | Titres           |
|                       | 798,740.92                   | INDUSTRIA DE DISEÑO TEXTIL SA              | -        | EUR    | Titres           |
|                       | 798,734.01                   | ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA | -        | EUR    | Titres           |
|                       | 798,613.14                   | SAP AG                                     | -        | EUR    | Titres           |
|                       | 798,407.24                   | ASML HOLDING NV                            | -        | EUR    | Titres           |
| GOLDMAN SACHS (DE)    | 4,785,599.98                 | BUNDESREPUBLIK DEUTSCHLAND                 | AAA      | EUR    | Titres           |
|                       | 2,028,411.00                 | -                                          | -        | EUR    | Liquidités       |
| JP MORGAN (DE)        | 1,365,249.85                 | FRANCE GOVERNMENT                          | AAA      | EUR    | Titres           |
|                       | 253,923.00                   | -                                          | -        | EUR    | Liquidités       |
| SOCIETE GENERALE (FR) | 641,385.97                   | AIB GROUP PLC                              | -        | EUR    | Titres           |
|                       | 641,036.77                   | MITSUBISHI UFJ FINANCIAL GROUP I           | -        | EUR    | Titres           |
|                       | 142.00                       | -                                          | -        | EUR    | Liquidités       |
| UNICREDIT (DE)        | 954,971.42                   | UNION EUROPEENNE                           | AAA      | EUR    | Titres           |
| MORGAN STANLEY (DE)   | 195,666.45                   | BUNDESSCHATZANWEISUNGEN                    | AAA      | EUR    | Titres           |
| BANK OF AMERICA (FR)  | 23,890.00                    | -                                          | -        | EUR    | Liquidités       |



Pour l'exercice clôturé au 30 juin 2024, le montant net des produits issus des prêts de titres correspond au montant brut gagné par chaque compartiment (et comptabilisé dans la rubrique « Autres revenus » de l'État des opérations et des variations de l'actif net), dont sont déduits les coûts et frais directs et indirects encourus qui figurent au poste rubriques « Autres dépenses ».

| Compartiments                          | Devise | Montant brut total des produits issus des prêts de titres | Coûts et frais directs et indirects payés par Amundi Intermediation | Coûts et frais directs et indirects payés à Caceis par Amundi Intermediation sur ses commissions | Montant net total des produits issus des prêts de titres |
|----------------------------------------|--------|-----------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| Euroland Equity                        | EUR    | 1,684,533.55                                              | 589,586.74                                                          | 29,479.34                                                                                        | 1,094,946.81                                             |
| European Equity ESG Improvers          | EUR    | 226,884.60                                                | 79,409.61                                                           | 3,970.48                                                                                         | 147,474.99                                               |
| Euroland Equity Small Cap              | EUR    | 153,446.13                                                | 53,706.15                                                           | 2,685.31                                                                                         | 99,739.98                                                |
| European Equity Green Technology       | EUR    | 324,088.60                                                | 113,431.01                                                          | 5,671.55                                                                                         | 210,657.59                                               |
| European Equity Value                  | EUR    | 1,363,795.49                                              | 477,328.42                                                          | 23,866.42                                                                                        | 886,467.07                                               |
| European Equity Income ESG             | EUR    | 321,968.95                                                | 112,689.13                                                          | 5,634.46                                                                                         | 209,279.82                                               |
| Equity Japan Target                    | JPY    | 25,157.00                                                 | 8,804.95                                                            | 440.25                                                                                           | 16,352.05                                                |
| Global Ecology ESG                     | EUR    | 827,208.54                                                | 289,522.99                                                          | 14,476.15                                                                                        | 537,685.55                                               |
| Global Equity Income ESG               | USD    | 409,918.95                                                | 143,471.63                                                          | 7,173.58                                                                                         | 266,447.32                                               |
| Japan Equity Engagement                | JPY    | 55,197.00                                                 | 19,318.95                                                           | 965.95                                                                                           | 35,878.05                                                |
| Net Zero Ambition Top European Players | EUR    | 425,572.19                                                | 148,950.27                                                          | 7,447.51                                                                                         | 276,621.92                                               |
| China Equity                           | EUR    | 19,738.43                                                 | 6,908.45                                                            | 345.42                                                                                           | 12,829.98                                                |
| Emerging Markets Equity Focus          | USD    | 82,745.69                                                 | 28,960.99                                                           | 1,448.05                                                                                         | 53,784.70                                                |
| Emerging World Equity                  | USD    | 58,562.58                                                 | 20,496.90                                                           | 1,024.85                                                                                         | 38,065.68                                                |
| Latin America Equity                   | USD    | 20,431.11                                                 | 7,150.89                                                            | 357.54                                                                                           | 13,280.22                                                |
| Equity MENA                            | USD    | 140.40                                                    | 49.14                                                               | 2.46                                                                                             | 91.26                                                    |
| New Silk Road                          | USD    | 63,786.98                                                 | 22,325.44                                                           | 1,116.27                                                                                         | 41,461.54                                                |
| Euroland Equity Dynamic Multi Factors  | EUR    | 177,191.65                                                | 62,017.08                                                           | 3,100.85                                                                                         | 115,174.57                                               |
| Euroland Equity Risk Parity            | EUR    | 172,095.68                                                | 60,233.49                                                           | 3,011.67                                                                                         | 111,862.19                                               |
| European Equity Conservative           | EUR    | 650,372.84                                                | 227,630.49                                                          | 11,381.52                                                                                        | 422,742.35                                               |
| European Equity Dynamic Multi Factors  | EUR    | 80,607.22                                                 | 28,212.53                                                           | 1,410.63                                                                                         | 52,394.69                                                |
| European Equity Risk Parity            | EUR    | 41,665.37                                                 | 14,582.88                                                           | 729.14                                                                                           | 27,082.49                                                |
| Global Equity Conservative             | USD    | 73,105.55                                                 | 25,586.94                                                           | 1,279.35                                                                                         | 47,518.61                                                |
| European Convertible Bond              | EUR    | 56,874.25                                                 | 19,905.99                                                           | 995.30                                                                                           | 36,968.26                                                |
| Euro Aggregate Bond                    | EUR    | 102,810.40                                                | 35,983.64                                                           | 1,799.18                                                                                         | 66,826.76                                                |
| Euro Corporate ESG Bond                | EUR    | 271,641.13                                                | 95,074.40                                                           | 4,753.72                                                                                         | 176,566.73                                               |
| Euro Government Bond                   | EUR    | 42,574.67                                                 | 14,901.13                                                           | 745.06                                                                                           | 27,673.54                                                |
| Euro Inflation Bond                    | EUR    | 167.11                                                    | 58.49                                                               | 2.92                                                                                             | 108.62                                                   |
| Strategic Bond                         | EUR    | 170.09                                                    | 59.53                                                               | 2.98                                                                                             | 110.56                                                   |
| Global Subordinated Bond               | EUR    | 11,989.08                                                 | 4,196.18                                                            | 209.81                                                                                           | 7,792.90                                                 |
| Global Aggregate Bond                  | USD    | 84,860.99                                                 | 29,701.35                                                           | 1,485.07                                                                                         | 55,159.64                                                |
| Global Bond                            | USD    | 4,669.24                                                  | 1,634.23                                                            | 81.71                                                                                            | 3,035.01                                                 |
| Emerging Markets Blended Bond          | EUR    | 7,932.04                                                  | 2,776.21                                                            | 138.81                                                                                           | 5,155.83                                                 |
| Emerging Markets Bond                  | EUR    | 187,376.30                                                | 65,581.71                                                           | 3,279.09                                                                                         | 121,794.60                                               |
| Emerging Markets Corporate Bond        | USD    | 7,098.56                                                  | 2,484.50                                                            | 124.22                                                                                           | 4,614.06                                                 |
| Emerging Markets Hard Currency Bond    | EUR    | 942.77                                                    | 329.97                                                              | 16.50                                                                                            | 612.80                                                   |
| Emerging Markets Local Currency Bond   | EUR    | 2,748.77                                                  | 962.07                                                              | 48.10                                                                                            | 1,786.70                                                 |
| Emerging Markets Short Term Bond       | USD    | 54,228.52                                                 | 18,979.98                                                           | 949.00                                                                                           | 35,248.54                                                |
| Net Zero Ambition Multi-Asset          | EUR    | 29,799.17                                                 | 10,429.71                                                           | 521.49                                                                                           | 19,369.46                                                |
| Multi-Asset Real Return                | EUR    | 155,667.22                                                | 54,483.53                                                           | 2,724.18                                                                                         | 101,183.69                                               |
| Multi-Strategy Growth                  | EUR    | 652.50                                                    | 228.38                                                              | 11.42                                                                                            | 424.13                                                   |
| Volatility Euro                        | EUR    | 2,333.43                                                  | 816.70                                                              | 40.84                                                                                            | 1,516.73                                                 |
| Volatility World                       | USD    | 2,614.96                                                  | 915.24                                                              | 45.76                                                                                            | 1,699.72                                                 |
| Cash EUR                               | EUR    | 33,663.77                                                 | 11,782.32                                                           | 589.12                                                                                           | 21,881.45                                                |
| Cash USD                               | USD    | 5,387.39                                                  | 1,885.59                                                            | 94.28                                                                                            | 3,501.80                                                 |

Les produits issus des prêts de titres sont répartis entre Amundi Intermediation et Caceis, qui sont des parties liées de la Société de gestion, Amundi Luxembourg S.A., dans les proportions suivantes :

| Compartiment | Amundi Intermediation | CACEIS Bank, succursale de Luxembourg                               |
|--------------|-----------------------|---------------------------------------------------------------------|
| 65%          | 35%                   | 5% (des revenus bruts prélevés sur la part d'Amundi Intermediation) |

## 16 EMPRUNT DE TITRES

Au 30 juin 2024, aucun emprunt de titres n'est autorisé dans le Fonds.

## 17 GARANTIES

Au 30 juin 2024, l'état des garanties reçues ou versées, lesquelles sont composées de dépôts de sécurité en ce qui concerne les futures et les options, ou de liquidités versées par les courtiers et les contreparties ou reçues desdits courtiers ou contreparties dans le cadre des opérations OTC, est le suivant :

| Compartiments                              | Devise du compartiment | Contrepartie                                                                                                                                                                                                             | Type de garantie | Montant de la garantie reçue (dans la devise du compartiment) | Montant de la garantie payée (dans la devise du compartiment) |
|--------------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------|---------------------------------------------------------------|
| Global Ecology ESG                         | EUR                    | SOCIETE GENERALE                                                                                                                                                                                                         | Liquidités       | 4,500,000.00                                                  | -                                                             |
| Global Equity Income ESG                   | USD                    | BNP PARIBAS                                                                                                                                                                                                              | Liquidités       | 7,210,000.00                                                  | -                                                             |
| Global Equity                              | EUR                    | JP MORGAN                                                                                                                                                                                                                | Liquidités       | 251,924.42                                                    | -                                                             |
| Net Zero Ambition Top European Players     | EUR                    | CREDIT AGRICOLE                                                                                                                                                                                                          | Liquidités       | 440,000.00                                                    | -                                                             |
| Montpensier Global Convertible Bond        | EUR                    | UBS                                                                                                                                                                                                                      | Liquidités       | -                                                             | 410,000.00                                                    |
| Strategic Bond                             | EUR                    | BANK OF AMERICA, BARCLAYS, BNP PARIBAS, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, UBS                                                                                                                              | Liquidités       | 7,780,000.00                                                  | 3,180,000.00                                                  |
| Euro High Yield Bond                       | EUR                    | BANK OF AMERICA, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY                                                                                                                                                                | Liquidités       | 1,210,000.00                                                  | -                                                             |
| Euro High Yield Short Term Bond            | EUR                    | BNP PARIBAS, JP MORGAN                                                                                                                                                                                                   | Liquidités       | 830,000.00                                                    | -                                                             |
| Global Subordinated Bond                   | EUR                    | BNP PARIBAS, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, STATE STREET, UBS                                                                                                                                                 | Liquidités       | 520,000.00                                                    | 5,030,000.00                                                  |
| Global Aggregate Bond                      | USD                    | BANK OF AMERICA, BARCLAYS, BNP PARIBAS, BRACCO, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET, UBS | Liquidités       | 52,610,000.00                                                 | 10,375,517.50                                                 |
| Global Bond                                | USD                    | BANK OF AMERICA, BARCLAYS, BNP PARIBAS, JP MORGAN, UBS                                                                                                                                                                   | Liquidités       | 290,000.00                                                    | 1,060,000.00                                                  |
| Global Corporate Bond                      | USD                    | BANK OF AMERICA, BNP PARIBAS, CITIGROUP, ROYAL BANK OF CANADA                                                                                                                                                            | Liquidités       | 3,520,000.00                                                  | 4,620,000.00                                                  |
| Global Corporate ESG Improvers Bond        | USD                    | BANK OF AMERICA, ROYAL BANK OF CANADA                                                                                                                                                                                    | Liquidités       | 360,000.00                                                    | 260,000.00                                                    |
| Net Zero Ambition Global Corporate Bond    | USD                    | BANK OF AMERICA, ROYAL BANK OF CANADA                                                                                                                                                                                    | Liquidités       | 1,680,000.00                                                  | 280,000.00                                                    |
| Global Short Term Bond                     | USD                    | BNP PARIBAS, STATE STREET                                                                                                                                                                                                | Liquidités       | 660,000.00                                                    | 80,000.00                                                     |
| Optimal Yield                              | EUR                    | JP MORGAN                                                                                                                                                                                                                | Liquidités       | -                                                             | 700,000.00                                                    |
| Optimal Yield Short Term                   | EUR                    | CITIGROUP, JP MORGAN                                                                                                                                                                                                     | Liquidités       | -                                                             | 370,000.00                                                    |
| Strategic Income                           | EUR                    | BAREP, CITIGROUP, GOLDMAN SACHS, HSBC, MORGAN STANLEY, NOMURA, STATE STREET, WELLS FARGO                                                                                                                                 | Liquidités       | 2,611,705.16                                                  | 2,799.00                                                      |
| US Bond                                    | EUR                    | BAREP, CITIGROUP, MORGAN STANLEY, NOMURA, WELLS FARGO                                                                                                                                                                    | Liquidités       | 421,198.04                                                    | 48,803.36                                                     |
| Emerging Markets Blended Bond              | EUR                    | BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY, NOMURA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET, UBS                                            | Liquidités       | 6,220,000.00                                                  | 32,650,000.00                                                 |
| Emerging Markets Bond                      | EUR                    | BARCLAYS, BNP PARIBAS, CITIGROUP, GOLDMAN SACHS, HSBC, STANDARD CHARTERED, UBS                                                                                                                                           | Liquidités       | 7,440,000.00                                                  | 850,000.00                                                    |
| Emerging Markets Corporate Bond            | USD                    | JP MORGAN, UBS                                                                                                                                                                                                           | Liquidités       | 650,000.00                                                    | -                                                             |
| Emerging Markets Green Bond                | USD                    | ROYAL BANK OF CANADA                                                                                                                                                                                                     | Liquidités       | 280,000.00                                                    | -                                                             |
| Emerging Markets Corporate High Yield Bond | EUR                    | BARCLAYS                                                                                                                                                                                                                 | Liquidités       | 260,000.00                                                    | -                                                             |
| Emerging Markets Hard Currency Bond        | EUR                    | CITIGROUP, JP MORGAN, MORGAN STANLEY, UBS                                                                                                                                                                                | Liquidités       | 1,410,000.00                                                  | 7,690,000.00                                                  |
| Emerging Markets Local Currency Bond       | EUR                    | BNP PARIBAS, CITIGROUP, MORGAN STANLEY, UBS                                                                                                                                                                              | Liquidités       | 830,000.00                                                    | 250,000.00                                                    |
| Emerging Markets Short Term Bond           | USD                    | BANK OF AMERICA, BARCLAYS, GOLDMAN SACHS, JP MORGAN, MORGAN STANLEY                                                                                                                                                      | Liquidités       | 1,800,000.00                                                  | 230,000.00                                                    |

| Compartiments                             | Devise du compartiment | Contrepartie                                                                                                                                                                                              | Type de garantie | Montant de la garantie reçue (dans la devise du compartiment) | Montant de la garantie payée (dans la devise du compartiment) |
|-------------------------------------------|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------|---------------------------------------------------------------|
| Euro Multi-Asset Target Income            | EUR                    | BANK OF AMERICA, HSBC, JP MORGAN, STATE STREET                                                                                                                                                            | Liquidités       | 5,020,000.00                                                  | 6,980,000.00                                                  |
| Global Multi-Asset                        | EUR                    | CITIGROUP, DEUTSCHE BANK, GOLDMAN SACHS                                                                                                                                                                   | Liquidités       | 880,000.00                                                    | 450,000.00                                                    |
| Global Multi-Asset Conservative           | EUR                    | BANK OF AMERICA, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, DEUTSCHE BANK, GOLDMAN SACHS, MORGAN STANLEY, SOCIETE GENERALE, STATE STREET                                                                    | Liquidités       | 2,200,000.00                                                  | 2,250,000.00                                                  |
| Global Multi-Asset Target Income          | USD                    | BARCLAYS, CREDIT AGRICOLE, MORGAN STANLEY                                                                                                                                                                 | Liquidités       | 2,450,000.00                                                  | -                                                             |
| Net Zero Ambition Multi-Asset             | EUR                    | BANK OF AMERICA, CITIGROUP, HSBC                                                                                                                                                                          | Liquidités       | 310,000.00                                                    | 70,000.00                                                     |
| Income Opportunities                      | USD                    | GOLDMAN SACHS                                                                                                                                                                                             | Liquidités       | 310,000.00                                                    | -                                                             |
| Real Assets Target Income                 | USD                    | CREDIT AGRICOLE                                                                                                                                                                                           | Liquidités       | 1,030,000.00                                                  | -                                                             |
| Absolute Return Credit                    | EUR                    | MORGAN STANLEY                                                                                                                                                                                            | Liquidités       | -                                                             | 50,000.00                                                     |
| Absolute Return Multi-Strategy            | EUR                    | BANK OF AMERICA, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STATE STREET, UBS                               | Liquidités       | 12,460,000.00                                                 | 19,130,000.00                                                 |
| Absolute Return Global Opportunities Bond | EUR                    | BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, JP MORGAN, SOCIETE GENERALE, UBS                                                                                                                       | Liquidités       | 1,310,000.00                                                  | 3,870,000.00                                                  |
| Quantitative Global Absolute Return Bond  | USD                    | BANK OF AMERICA, BARCLAYS, SOCIETE GENERALE, STATE STREET                                                                                                                                                 | Liquidités       | 2,190,000.00                                                  | 3,031,122.50                                                  |
| Absolute Return Forex                     | EUR                    | CITIGROUP, MORGAN STANLEY                                                                                                                                                                                 | Liquidités       | -                                                             | 540,000.00                                                    |
| Multi-Strategy Growth                     | EUR                    | BANK OF AMERICA, BARCLAYS, BNP PARIBAS, CITIGROUP, CREDIT AGRICOLE, GOLDMAN SACHS, HSBC, JP MORGAN, MORGAN STANLEY, NOMURA, ROYAL BANK OF CANADA, SOCIETE GENERALE, STANDARD CHARTERED, STATE STREET, UBS | Liquidités       | 15,230,000.00                                                 | 12,830,000.00                                                 |
| Volatility World                          | USD                    | MORGAN STANLEY                                                                                                                                                                                            | Liquidités       | 610,000.00                                                    | -                                                             |
| Protect 90                                | EUR                    | BANK OF AMERICA, NATEXIS                                                                                                                                                                                  | Liquidités       | 970,000.00                                                    | 1,600,000.00                                                  |
| Cash EUR                                  | EUR                    | CREDIT AGRICOLE                                                                                                                                                                                           | Liquidités       | 260,000.00                                                    | -                                                             |
| Cash USD                                  | USD                    | HSBC                                                                                                                                                                                                      | Liquidités       | 310,000.00                                                    | -                                                             |

Au 30 juin 2024, les garanties reçues ou payées à des fins d'opérations de contrats de mises en pension et de prises en pension sont comme suit :

| Compartiments                 | Devise du compartiment | Contrepartie                                                            | Type de garantie | Montant de la garantie reçue (dans la devise du compartiment) | Montant de la garantie payée (dans la devise du compartiment) |
|-------------------------------|------------------------|-------------------------------------------------------------------------|------------------|---------------------------------------------------------------|---------------------------------------------------------------|
| Global Aggregate Bond         | USD                    | BANK OF AMERICA, CITIGROUP, GOLDMAN SACHS, HSBC, MORGAN STANLEY, NOMURA | Liquidités       | 3,162,228.38                                                  | 692,450.30                                                    |
| Global Bond                   | USD                    | CITIGROUP                                                               | Liquidités       | -                                                             | 16,076.25                                                     |
| Emerging Markets Blended Bond | EUR                    | BRACCO, CREDIT AGRICOLE                                                 | Liquidités       | 168,000.00                                                    | 70,000.00                                                     |
| Emerging Markets Bond         | EUR                    | BRACCO                                                                  | Liquidités       | -                                                             | 610,000.00                                                    |
| Volatility World              | USD                    | BRACCO                                                                  | Liquidités       | 42,870.00                                                     | -                                                             |
| Cash EUR                      | EUR                    | BANESTO, CITIGROUP, COMMERZBANK, MORGAN STANLEY                         | Liquidités       | 3,434,000.00                                                  | 345,599.00                                                    |

## 18 ÉTAT DES VARIATIONS DU PORTEFEUILLE

Le détail de la variation des titres composant le portefeuille pour l'exercice se terminant le 30 juin 2024 peut être obtenu gratuitement sur simple demande auprès du siège social du Fonds ou auprès du bureau du représentant de Hong-Kong.

La liste des variations du portefeuille peut également être obtenue gratuitement auprès du bureau de l'agent payeur et d'information en Allemagne, et auprès du bureau du représentant en Suisse.

19 STRUCTURE MAÎTRE-NOURRICIER

Amundi Funds Global Total Return Bond

Le Compartiment Amundi Funds Global Total Return Bond a pour objectif la croissance combinée du capital et des revenus (rendement total). En particulier, le Compartiment investit en tant que fonds nourricier dans Amundi Oblig Internationales (fonds maître) afin de surperformer (après commissions applicables) l'ensemble de l'indice JP Morgan Global Government Bond sur une période donnée de 3 ans.

Le fonds maître investit principalement dans des titres obligataires ou des obligations convertibles de l'OCDE. Les investissements peuvent inclure des titres adossés à des créances hypothécaires (MBS) et des titres adossés à des actifs (ABS).

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR-D).

Amundi Oblig Internationales est une SICAV de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit jusqu'à 100% dans :

- des titres obligataires émis ou garantis par des États membres de l'OCDE,
- des titres obligataires et des obligations convertibles notés « investment grade » émis par des sociétés domiciliées ou exerçant une partie considérable de leurs activités au sein de l'OCDE,
- des titres MBS et ABS notés AAA (S&P) ou Aaa (Moody's) au moment de l'achat et dont la notation a été abaissée à AA ou Aa2 une fois détenus.

Les créances hypothécaires sous-jacentes des MBS peuvent être commerciales ou résidentielles, et les MBS peuvent être adossés, ou non, à tout type de garantie gouvernementale.

L'exposition du fonds maître à des obligations convertibles contingentes est limitée à 10% des actifs nets.

Le fonds maître offre gère activement son exposition sur les marchés des taux d'intérêt et des changes.

Conformément aux politiques précitées, le fonds maître pourra aussi investir dans des instruments du marché monétaire, des dépôts, et jusqu'à 10% de ses actifs nets dans des OPC/OPCVM.

Le fonds maître a largement recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit et le change).

Le fonds maître pourra souscrire des opérations d'achat et de vente de titres de nature temporaire (contrats de pension livrée et de pension inversée sur titres).

Les revenus nets du fonds maître sont automatiquement distribués et ses plus-values nettes réalisées sont automatiquement réinvesties ou distribuées chaque année, dans la mesure établie par la société de gestion du fonds maître.

L'équipe d'investissement du fonds maître utilise un large éventail de positions stratégiques et tactiques, y compris l'arbitrage sur les marchés des changes, des taux d'intérêt et du crédit, en réunissant un portefeuille très diversifié.

Le gestionnaire des investissements des deux Compartiments est Amundi (UK) Limited.

Les frais directement imputés à Amundi Funds Global Total Return Bond s'élèvent à EUR 542,520.44, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts du Compartiment Amundi Funds Global Total Return Bond :

|                          |     |                       | Charges courantes | Commissions de performance |
|--------------------------|-----|-----------------------|-------------------|----------------------------|
| Global Total Return Bond | EUR | Classe A EUR (C)      | 0.97%             | 0.57%                      |
|                          | EUR | Classe A EUR AD (D)   | 0.97%             | 0.58%                      |
|                          | EUR | Classe A EUR QTD (D)  | 0.61%             | 1.14%                      |
|                          | EUR | Classe F2 EUR (C)     | 1.60%             | 0.00%                      |
|                          | EUR | Classe F EUR QTD (D)  | 1.46%             | 0.46%                      |
|                          | EUR | Classe F2 EUR QTD (D) | 1.60%             | 0.00%                      |
|                          | EUR | Classe G EUR (C)      | 1.15%             | 0.62%                      |
|                          | EUR | Classe G EUR QTD (D)  | 1.15%             | 0.62%                      |
|                          | EUR | Classe I EUR (C)      | 0.46%             | 0.64%                      |
|                          | EUR | Classe I EUR AD (D)   | 0.48%             | 1.18%                      |
|                          | EUR | Classe M2 EUR (C)     | 0.54%             | 0.00%                      |

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître (classe OR-D) s'élèvent à EUR 46,516.24, soit 0.15% de la VNI moyenne du fonds maître (classe OR-D) Amundi Oblig Internationales.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

Par ailleurs, Amundi Funds Global Total Return Bond supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

L'opinion d'audit du rapport annuel du Fonds maître émis le 28 juin 2024, sans modification, inclut un paragraphe d'observations concernant l'évaluation des titres russes suite à l'invasion de l'Ukraine par la Russie le 24 février 2022.

Amundi Funds Target Coupon

Le Compartiment Amundi Funds Target Coupon a pour objectif la croissance combinée du capital et des revenus (rendement total). En particulier, le Compartiment investit à titre de fonds nourricier dans Amundi Revenus (fonds maître). Le fonds maître, et par conséquent le Compartiment, sont des produits financiers qui promeuvent les caractéristiques ESG conformément à l'Article 8 du Règlement sur la publication d'informations.

Le fonds maître investit principalement dans tout type de titres de créance (instrument du marché monétaire et obligataire) émis par des gouvernements et des sociétés du monde entier et libellés dans l'une des devises de l'OCDE, en diversifiant les devises et marchés des actions.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR). Le Compartiment peut investir jusqu'à 15% dans des dépôts et produits dérivés utilisés uniquement à des fins de couverture.

Amundi Revenus est un FCP de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit au moins 70% de ses actifs nets dans des titres de créance. Le fonds maître peut investir dans

- des titres obligataires dont la note est inférieure à l'« investment-grade » (obligations à haut rendement),
- des titres obligataires de sociétés subordonnés (y compris des obligations convertibles contingentes à hauteur de 50% des actifs nets) et
- jusqu'à 20% de ses actifs nets dans des titres adossés à des créances hypothécaires (MBS) et des titres adossés à des actifs (ABS).

Le fonds maître pourra également investir dans des actions de sociétés du monde entier, quels que soient leurs secteurs et capitalisations boursières. L'exposition du fonds maître au marché des actions pourra varier dans une fourchette comprise entre 0% et 20% des actifs nets, et son exposition au marché des changes entre 0% et 100% des actifs nets.

Le fonds maître pourra investir jusqu'à 10 % de ses actifs nets dans des OPC/OPCVM.

Le fonds maître a largement recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit).

Le fonds maître pourra souscrire des opérations d'achat et de vente de titres de nature temporaire (contrats de pension livrée et de pension inversée sur titres).

Le montant des revenus distribués sera fixé chaque année par la société de gestion du fonds maître, en fonction des rendements prévus des actifs du portefeuille

La performance du fonds maître n'est comparée à aucun indice particulier.

L'équipe d'investissement du fonds maître vise à exploiter des primes de rendement d'un large univers de placement (principalement des obligations), en utilisant une approche de gestion flexible et basée sur des choix de forte conviction. Elle étudie le taux d'intérêt et les tendances économiques (méthode descendante) pour identifier les stratégies et catégories d'actifs les plus à même d'offrir le meilleur rapport entre le risque et le rendement. L'équipe d'investissement s'appuie ensuite sur son

analyse technique et en profondeur, y compris du crédit et de la prime de risque, pour sélectionner des titres en fonction de leur potentiel de génération de revenus (méthode ascendante) et pour constituer un portefeuille très diversifié au rendement régulier.

Par ailleurs, le fonds maître cherche à obtenir pour son portefeuille une note ESG qui soit supérieure à celle de son univers d'investissement.

Le gestionnaire des investissements des deux Compartiments est Amundi Asset Management.

Les frais directement imputés à Amundi Funds Target Coupon s'élèvent à EUR 666,533.12, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts du Compartiment Amundi Funds Target Coupon :

|               |     |                        | Charges courantes | Commissions de performance |
|---------------|-----|------------------------|-------------------|----------------------------|
| Target Coupon | EUR | Classe A2 EUR AD (D)   | 1.04%             | -                          |
|               | EUR | Classe F2 EUR AD (D)   | 1.65%             | -                          |
|               | EUR | Classe G2 EUR AD (D)   | 1.25%             | -                          |
|               | EUR | Classe I2 EUR AD (D)   | 0.56%             | -                          |
|               | EUR | Classe M2 EUR AD (D)   | 0.66%             | -                          |
|               | EUR | Classe Q-A4 EUR AD (D) | 1.01%             | -                          |

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître (classe OR) s'élèvent à 17,282.56 soit 0.04% de la VNI moyenne du fonds maître (classe OR) Amundi Revenus.

Par ailleurs, Amundi Funds Target Coupon supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

#### Amundi Funds Montpensier Great European Models SRI

Le Compartiment Amundi Funds Montpensier Great European Models SRI a pour objectif la croissance du capital sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations. En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Montpensier GREAT EUROPEAN MODELS SRI (fonds maître), qui vise la surperformance de son indice de référence, l'indice Stoxx Europe 600 (SXXR).

Le fonds maître investit principalement dans des actions européennes et des instruments liés à des actions.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe Y).

Le fonds maître est une SICAV de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître intègre des facteurs de durabilité à son processus d'investissement, comme exposé plus en détail dans le Code de transparence disponible sur la page dédiée au fonds sur le site Internet de la société de gestion, [www.montpensier.com](http://www.montpensier.com).

Le portefeuille du fonds maître comporte une exposition minimale de 60% aux actions des pays de l'Union européenne. Les placements en titres éligibles au Plan d'Épargne Action représenteront un minimum de 75% des actifs.

Dans l'exécution des politiques susmentionnées, le Compartiment pourra également avoir

- une exposition maximale de 30% de ses actifs aux actions de pays européens non membres de l'Espace économique européen ;
- une exposition maximale de 10% de ses actifs aux actions de marchés émergents, telle que définie par le fonds maître ;
- une exposition maximale de 10% de ses actifs aux actions de marchés extérieurs à l'Europe ;
- une exposition maximale au risque de taux d'intérêt de 40% des actifs nets, avec un maximum de 20% des actifs en obligations et 10% en instruments du marché monétaire ;
- une exposition maximale de 10% des actifs nets à des dépôts ;
- une exposition maximale de 10% des actifs nets à des OPCVM/OPC.

Les investissements en actions de petites capitalisations seront limités à 20% des actifs.

Il n'existe pas de contraintes en termes d'allocation sectorielle, d'allocation géographique en Europe, de devise ou de notation pour ces investissements.

Le fonds maître pourra comporter un risque de change limité à 30% de ses actifs nets, en excluant l'euro ou d'autres devises de l'Espace économique européen.

Le fonds maître pourra avoir recours à des produits dérivés pour réduire différents risques et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant les actions).

L'indice Stoxx Europe 600 (SXXR) sert d'indicateur a posteriori pour évaluer la performance du Compartiment.

Le fonds maître est géré de façon active et il n'existe aucune contrainte liée à l'indice Stoxx Europe 600 (SXXR) en matière de construction du portefeuille.

L'approche extra-financière mise en œuvre est décrite dans le Code de transparence de la SICAV disponible sur le site Internet du gestionnaire des investissements du fonds maître. Elle repose sur l'intégration de critères extra-financiers dès la définition de l'univers d'investissement, via un processus d'exclusion visant à réduire cet univers d'investissement initial d'au moins 20 %, conformément aux dispositions du label ISR. De plus, toutes les actions du portefeuille sont analysées conformément à une double approche ESG et fondamentale, le label ISR exigeant au minimum que 90% de ces titres soient analysés selon l'approche ESG.

L'approche extra-financière s'applique en accord avec un objectif de réduction des risques en termes de durabilité.

Les Gestionnaires des investissements des Compartiments sont Amundi Asset Management (fonds nourricier) et Montpensier Finance (fonds maître).

Les frais directement imputés à Amundi Funds Montpensier Great European Models SRI s'élèvent à EUR 6,788.87, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne des classes de parts du Compartiment Amundi Funds Montpensier Great European Models SRI :

|                                       |     |                   | Charges courantes | Commissions de performance |
|---------------------------------------|-----|-------------------|-------------------|----------------------------|
| Montpensier Great European Models SRI | EUR | Classe A2 EUR (C) | 2.74%             | -                          |
|                                       | EUR | Classe A5 EUR (C) | 1.82%             | -                          |
|                                       | EUR | Classe E2 EUR (C) | 2.56%             | -                          |
|                                       | EUR | Classe F EUR (C)  | 3.23%             | -                          |
|                                       | EUR | Classe G EUR (C)  | 2.88%             | -                          |
|                                       | EUR | Classe I2 EUR (C) | 1.81%             | -                          |
|                                       | EUR | Classe R2 EUR (C) | 1.85%             | -                          |

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 1,530.63 soit 0.60% de la VNI moyenne du fonds maître Montpensier GREAT EUROPEAN MODELS SRI.

Par ailleurs, Amundi Funds Montpensier Great European Models SRI supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

#### Amundi Funds Montpensier M Climate Solutions

Le Compartiment Amundi Funds Montpensier M Climate Solutions a pour objectif la croissance du capital sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations.

En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Montpensier M Climate Solutions, dont l'objectif est de profiter du développement des marchés d'actions mondiaux en investissant principalement dans les actions de sociétés dont les initiatives ou les solutions contribuent directement ou indirectement à réduire les conséquences du changement climatique, ou dans les actions de sociétés dont une partie de l'activité concerne des tendances et des évolutions liées au thème de la transition énergétique et climatique.

Le fonds maître investit principalement dans des actions du monde entier.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe Y).

Le fonds maître est un FCP de droit français éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître investit au minimum 75% de ses actifs nets dans des actions et instruments similaires (tels que les certificats d'investissement et les obligations convertibles) de sociétés du monde entier, dans tous les secteurs et toutes les zones géographiques, notamment un maximum de 40% des actifs sur les marchés émergents.

Les instruments équivalant à des actions pourront représenter jusqu'à 25% des actifs nets. Il n'existe pas de contraintes en termes de capitalisation boursière pour ces investissements.

Dans l'exécution des politiques susmentionnées, le Compartiment pourra également :

- inclure une exposition maximale au risque de taux d'intérêt de 40% des actifs nets, avec un maximum de 25% des actifs en obligations et 10% en instruments du marché monétaire ;
- investir un maximum de 10% des actifs nets dans des OPCVM/OPC ; et
- disposer de dépôts allant jusqu'à 10% de ses actifs nets.

Il n'existe pas de contraintes en termes de notation ou de devise pour ces investissements.

Le fonds maître a recours à des produits dérivés pour réduire différents risques et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant le crédit et les actions).

Le fonds maître est géré de manière active.

La référence à un indice sert uniquement à des fins de comparaison ultérieure.

L'indice Stoxx Global 1800 (SXW1R) sert d'indicateur a posteriori pour évaluer la performance du Compartiment.

La stratégie de gestion du fonds maître suit une approche double afin d'identifier les titres de la manière suivante :

- sélection de titres selon des critères non financiers dans le but d'identifier l'implication des sociétés dans la transition énergétique et écologique pour le climat. Certaines activités, telles que l'énergie nucléaire et les combustibles fossiles, seront exclues ;
- complétée par une analyse fondamentale, elle-même soutenue par une étude quantitative basée sur des ratios financiers.

Les Gestionnaires des investissements des Compartiments sont Amundi Asset Management (fonds nourricier) et Montpensier Finance (fonds maître).

Les frais directement imputés à Amundi Funds Montpensier M Climate Solutions s'élèvent à EUR 666,749.56, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne du Compartiment Amundi Funds Montpensier M Climate Solutions :

|                                 |     |                   | Charges courantes | Commissions de performance |
|---------------------------------|-----|-------------------|-------------------|----------------------------|
| Montpensier M Climate Solutions | EUR | Classe A2 EUR (C) | 1.56%             | -                          |
|                                 | EUR | Classe A5 EUR (C) | 0.82%             | -                          |
|                                 | EUR | Classe E2 EUR (C) | 1.38%             | -                          |
|                                 | EUR | Classe F EUR (C)  | 2.23%             | -                          |
|                                 | EUR | Classe G EUR (C)  | 1.55%             | -                          |
|                                 | EUR | Classe I2 EUR (C) | 0.64%             | -                          |
|                                 | EUR | Classe R2 EUR (C) | 0.68%             | -                          |

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 301,139.29, soit 0.45% de la VNI moyenne du fonds maître Montpensier M Climate Solutions.

Par ailleurs, Amundi Funds Montpensier M Climate Solutions supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

#### Amundi Funds Impact Green Bonds

Le Compartiment Amundi Funds Impact Green Bonds a pour objectif la croissance combinée du capital et des revenus (rendement total) sur la période de détention recommandée, à travers des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations.

En particulier, le Compartiment investit en tant que fonds nourricier dans le fonds Amundi Responsible Investing - Impact Green Bonds (fonds maître), dont l'objectif est d'atteindre une performance liée à des Investissements durables, conformément à l'Article 9 du Règlement sur la publication d'informations, en investissant dans des obligations vertes dont l'impact sur l'environnement est positif, évalué à partir de l'estimation des émissions de gaz à effet de serre évitées, en utilisant comme indicateur les tonnes équivalent CO2 (tCO2e) évitées.

Le fonds maître investit principalement dans des obligations vertes de l'OCDE notées « Investment grade », émises par tout émetteur dans le monde entier et libellées dans toute devise.

L'exposition aux devises autres que l'euro est limitée à 10% des actifs nets.

En particulier, le Compartiment investit au moins 85% de ses actifs nets dans des parts du fonds maître (classe OR-D).

Le fonds maître Impact Green Bonds est un Compartiment de la SICAV Amundi Responsible Investing de droit français et est éligible en qualité de fonds maître au titre de la Directive 2009/65/CE.

Le fonds maître pourra investir un maximum de 100% de ses actifs nets dans tous les types d'obligations vertes suivantes, négociées sur un marché réglementé et émises par des gouvernements, des organisations supranationales ainsi que des sociétés privées ou publiques du monde entier, y compris un maximum de 15% des actifs sur les marchés émergents :

- obligations à taux fixe ou variable ;
- obligations indexées : inflation, TEC (Taux à l'échéance constante) ;
- titres subordonnés émis par tout type de banque, société ou compagnie d'assurance ;
- titres adossés à des actifs (ABS) et titres adossés à des créances hypothécaires (MBS) jusqu'à un maximum de 10% des actifs nets.

Le fonds maître investira un minimum de 50% des actifs nets dans des obligations vertes provenant d'émetteurs qui présentent une notation ESG comprise entre A et D.

Au minimum 90% des titres détenus dans le portefeuille sont soumis à une analyse non financière.

Le fonds maître pourra investir un maximum de 15% de ses actifs nets dans des titres non notés ou ayant une notation inférieure à « Investment grade ».

Le risque de change sera couvert à hauteur d'une exposition totale aux devises autres que l'euro de 10% des actifs nets.

Dans l'exécution des politiques susmentionnées, le fonds maître pourra également investir :

- au maximum 30% de ses actifs nets dans des instruments du marché monétaire ;
- au maximum 10% des actifs nets dans des OPCVM/OPC ;
- dans des dépôts.



Le fonds maître a recours à des produits dérivés pour réduire différents risques, à des fins de gestion efficace du portefeuille et pour obtenir une exposition (longue ou courte) à divers actifs, marchés ou autres opportunités d'investissement (notamment les produits dérivés ciblant les taux d'intérêt, le crédit et le taux de change).

Le fonds maître est géré de manière active. L'indice Barclays MSCI Global Green Bond (coupons réinvestis), couvert en euros (l'« Indice ») sert d'indicateur a posteriori pour évaluer la performance du fonds maître.

Il n'existe aucune contrainte liée à l'Indice en matière de construction du portefeuille.

L'investissement durable du fonds maître est principalement axé sur des objectifs environnementaux, en investissant dans les « obligations vertes » qui financent les projets éligibles (i) répondant aux critères et aux lignes directrices des Principes pour les obligations vertes (tels que publiés par l'ICMA) et (ii) pour lesquels l'impact positif sur la transition énergétique et l'environnement des projets financés peut être évalué.

Le Gestionnaire des investissements des deux Compartiments est Amundi Asset Management.

Les frais directement imputés à Amundi Funds Impact Green Bonds s'élèvent à EUR 106,312.21, ce qui est résumé dans le tableau ci-dessous et exprimé en pourcentage de la VNI moyenne du Compartiment Amundi Funds Impact Green Bonds :

|                    |     |                       | Charges courantes | Commissions de performance |
|--------------------|-----|-----------------------|-------------------|----------------------------|
| Impact Green Bonds | EUR | Classe A2 EUR (C)     | 1.08%             | -                          |
|                    | EUR | Classe E2 EUR (C)     | 0.88%             | -                          |
|                    | EUR | Classe F2 EUR (C)     | 1.52%             | -                          |
|                    | EUR | Classe G2 EUR (C)     | 1.20%             | -                          |
|                    | EUR | Classe I2 EUR (C)     | 0.34%             | -                          |
|                    | EUR | Classe I2 GBP (C)     | 0.32%             | -                          |
|                    | EUR | Classe J2 EUR (C)     | 0.28%             | -                          |
|                    | EUR | Classe J2 JPY Hgd (C) | 0.26%             | -                          |
|                    | EUR | Classe J8 JPY Hgd (C) | 0.27%             | -                          |
|                    | EUR | Classe R2 EUR (C)     | 0.64%             | -                          |
|                    | EUR | Classe R2 GBP (C)     | 0.63%             | -                          |

Les frais imputés indirectement par l'intermédiaire des frais cumulés dans le fonds maître s'élèvent à EUR 0.00, soit 0% de la VNI moyenne du fonds maître Amundi Responsible Investing - Impact Green Bond.

Par ailleurs, Amundi Funds Impact Green Bonds supporte indirectement les frais des fonds sous-jacents détenus dans le fonds maître.

Le rapport annuel et le rapport semestriel du fonds maître sont disponibles sur demande auprès du siège social du Fonds.

## 20 COMPARTIMENTS MONÉTAIRES

Depuis le 20 mars 2019, Amundi Funds Cash EUR et Amundi Funds Cash USD sont conformes au règlement (UE) 2017/1131 relatif aux fonds monétaires.

Ces 2 Compartiments appartiennent à la catégorie des fonds monétaires à valeur liquidative variable telle que définie par le règlement de l'UE.

## 21 OBLIGATIONS INDEXÉES SUR ACTIONS

Les compartiments suivants détiennent dans le portefeuille les obligations indexées sur actions ci-dessous, déjà incluses à la section Portefeuille de titres au 30/06/24 :

### ■ Income Opportunities

| Description de l'actif                                        | Quantité / Montant | Devise | Valeur de marché (dans la devise du compartiment) |
|---------------------------------------------------------------|--------------------|--------|---------------------------------------------------|
| BNP PARIBAS ISSUANCE BV 0% 24/04/2025                         | 276,800.00         | USD    | 4,749,888.00                                      |
| MIZUHO MARKETS PLC 14.85% 24/09/2024                          | 250,300.00         | USD    | 1,437,489.23                                      |
| MIZUHO MARKETS PLC 11.13% 26/11/2024                          | 48,900.00          | USD    | 2,157,966.11                                      |
| MIZUHO MARKETS PLC 9.77% 26/11/2024                           | 47,900.00          | USD    | 2,071,738.85                                      |
| MIZUHO MARKETS PLC 0% 08/05/2025                              | 58,300.00          | USD    | 2,477,808.30                                      |
| MIZUHO MARKETS PLC 15.31% 05/07/2024                          | 20,200.00          | USD    | 1,697,763.20                                      |
| WELLS FARGO BANK NA 0% 03/02/2025                             | 29,000.00          | USD    | 2,170,360.00                                      |
| BNP PARIBAS ISSUANCE BV 0% 27/03/2025                         | 86,600.00          | USD    | 3,571,384.00                                      |
| BNP PARIBAS ISSUANCE BV 13.76% 26/08/2024                     | 170,800.00         | USD    | 2,434,785.69                                      |
| BNP PARIBAS ISSUANCE BV 12.15% 24/09/2024                     | 11,400.00          | USD    | 1,721,247.93                                      |
| BNP PARIBAS ISSUANCE BV 10.97% 24/09/2024                     | 52,400.00          | USD    | 1,934,738.75                                      |
| BNP PARIBAS ARBITRAGE ISLAMIC ISSUANCE BV 25.25% 18/10/2024   | 13,900.00          | USD    | 2,181,171.01                                      |
| BNP PARIBAS ISSUANCE BV 18.17% 22/10/2024                     | 21,500.00          | USD    | 2,089,934.14                                      |
| BNP PARIBAS ISSUANCE BV 13.72% 22/10/2024                     | 40,500.00          | USD    | 3,155,108.58                                      |
| BNP PARIBAS ISSUANCE BV 14.02% 26/11/2024                     | 61,900.00          | USD    | 2,142,057.99                                      |
| BNP PARIBAS ISSUANCE BV 11.19% 04/12/2024                     | 109,100.00         | USD    | 4,153,711.63                                      |
| BNP PARIBAS ISSUANCE BV 13.70% 10/12/2024                     | 77,600.00          | USD    | 2,862,307.05                                      |
| BNP PARIBAS ISSUANCE BV 0% 07/02/2025                         | 30,000.00          | USD    | 2,222,400.00                                      |
| BNP PARIBAS ISSUANCE BV 0% 25/03/2025 USD (ISIN XS2732666313) | 13,800.00          | USD    | 2,444,394.00                                      |
| BNP PARIBAS ISSUANCE BV 0% 25/03/2025 USD (ISIN XS2732666743) | 80,200.00          | USD    | 2,257,630.00                                      |
| BNP PARIBAS ISSUANCE BV 0% 22/05/2025 USD (ISIN XS2773899757) | 48,000.00          | USD    | 3,248,160.00                                      |
| BNP PARIBAS ISSUANCE BV 0% 22/05/2025 USD (ISIN XS2773899831) | 76,800.00          | USD    | 3,048,960.00                                      |
| CANADIAN IMPERIAL BANK 0% 31/03/2025                          | 579,200.00         | USD    | 3,256,262.40                                      |
| CANADIAN IMPERIAL BANK OF COMMERCE CANADA 14.15% 14/08/2024   | 20,500.00          | USD    | 1,204,974.05                                      |



| Description de l'actif                                                          | Quantité /<br>Montant | Devise | Valeur de marché<br>(dans la devise du<br>compartiment) |
|---------------------------------------------------------------------------------|-----------------------|--------|---------------------------------------------------------|
| CANADIAN IMPERIAL BANK 15.25% 20/08/2024                                        | 34,900.00             | USD    | 2,590,124.05                                            |
| CANADIAN IMPERIAL BANK 14.20% 04/12/2024                                        | 30,700.00             | USD    | 1,896,713.58                                            |
| CANADIAN IMPERIAL BANK 0% 12/05/2025                                            | 77,900.00             | USD    | 3,209,012.60                                            |
| CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 17/06/2025 USD (ISIN XS2841936011) | 37,000.00             | USD    | 1,972,729.00                                            |
| CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 17/06/2025 USD (ISIN XS2841937258) | 48,100.00             | USD    | 2,018,372.20                                            |
| CANADIAN IMPERIAL BK 0% 01/07/2025                                              | 50,600.00             | USD    | 3,450,869.40                                            |
| CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 01/07/2025                         | 212,500.00            | USD    | 2,965,225.00                                            |
| CANADIAN IMPERIAL BANK OF COMMERCE CANADA 0% 18/03/2025                         | 209,400.00            | USD    | 1,123,431.00                                            |
| CITIGROUP GLOBAL MARKETS INC 18.72% 12/11/2024                                  | 42,300.00             | USD    | 4,475,301.92                                            |
| CITIGROUP GLOBAL MARKETS INC 14.01% 26/11/2024                                  | 54,800.00             | USD    | 2,160,863.76                                            |
| CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/01/2025 USD (ISIN XS2660388799)     | 20,200.00             | USD    | 1,058,783.00                                            |
| CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 30/01/2025 USD (ISIN XS2660399481)     | 56,200.00             | USD    | 2,309,258.00                                            |
| CITIGROUP GLOBAL MARKETS INC 0% 25/02/2025                                      | 27,900.00             | USD    | 2,084,409.00                                            |
| CITIGROUP GLOBAL MARKET LTD 10.96% 23/07/2024                                   | 117,100.00            | USD    | 4,477,123.49                                            |
| CITIGROUP GLOBAL MARKETS INC 10.81% 24/09/2024                                  | 100,300.00            | USD    | 3,821,557.63                                            |
| CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 12/02/2025                             | 12,800.00             | USD    | 2,265,280.00                                            |
| CITIGROUP GLOBAL MARKET LTD 0% 11/02/2025 USD (ISIN XS2660391660)               | 5,800.00              | USD    | 2,135,241.00                                            |
| CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 08/04/2025                             | 53,800.00             | USD    | 2,475,876.00                                            |
| CITIGROUP GLOBAL MARKET LTD 0% 11/02/2025 USD (ISIN XS2660395224)               | 21,300.00             | USD    | 2,097,624.00                                            |
| CITIGROUP GLOBAL MARKETS INC 0% 20/08/2024                                      | 29,400.00             | USD    | 2,165,163.00                                            |
| CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 06/06/2025                             | 80,500.00             | USD    | 3,321,027.50                                            |
| CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 10/04/2025                             | 102,000.00            | USD    | 4,693,020.00                                            |
| CITIGROUP GLOBAL MARKETS HOLDINGS INC 0% 09/07/2025                             | 24,300.00             | USD    | 1,386,315.00                                            |
| GOLDMAN SACHS INTERNATIONAL 0% 02/06/2025                                       | 82,100.00             | USD    | 2,496,661.00                                            |
| GOLDMAN SACHS INTERNATIONAL 0% 08/05/2025                                       | 23,400.00             | USD    | 3,772,431.00                                            |
| GOLDMAN SACHS INTERNATIONAL 0% 01/07/2025 USD (ISIN XS2449841001)               | 25,900.00             | USD    | 1,536,776.50                                            |
| GOLDMAN SACHS INTERNATIONAL 0% 01/07/2025 USD (ISIN XS2449841779)               | 53,500.00             | USD    | 1,596,440.00                                            |
| GOLDMAN SACHS INTERNATIONAL 0% 29/04/2025                                       | 10,400.00             | USD    | 2,534,376.00                                            |
| JP MORGAN 11.86% 11/12/2024                                                     | 113,800.00            | USD    | 1,900,293.35                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 11.69% 24/09/2024                              | 263,200.00            | USD    | 3,879,694.51                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 13.47% 11/12/2024                              | 34,400.00             | USD    | 1,986,855.40                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 0% 13/02/2025                                  | 35,500.00             | USD    | 2,144,842.55                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 0% 07/03/2025                                  | 59,000.00             | USD    | 3,734,523.00                                            |
| JP MORGAN CHASE BANK NA 12.53% 24/09/2024                                       | 335,800.00            | USD    | 4,977,260.29                                            |
| JP MORGAN CHASE COMMERCIAL MTGE SEC TRUST 2018 PHH 0% 21/10/2024                | 13,400.00             | USD    | 1,896,850.40                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 15.36% 05/12/2024                              | 32,200.00             | USD    | 4,340,302.40                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 0% 27/03/2025                                  | 225,800.00            | USD    | 3,565,382.00                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 11.81% 23/07/2024                              | 313,300.00            | USD    | 4,611,713.50                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 12.49% 04/12/2024                              | 457,200.00            | USD    | 7,489,256.04                                            |
| JP MORGAN STRUCTURED PRODUCTS BV 14.13% 13/11/2024                              | 51,300.00             | USD    | 2,879,458.95                                            |
| MERRILL LYNCH BV 0% 25/03/2025                                                  | 16,100.00             | USD    | 1,085,945.00                                            |
| MERRILL LYNCH BV 0% 21/03/2025                                                  | 55,200.00             | USD    | 2,416,380.00                                            |
| MERRILL LYNCH BV 9.50% 26/11/2024                                               | 24,400.00             | USD    | 7,436,308.70                                            |
| MERRILL LYNCH BV 0% 05/06/2025 USD (ISIN XS2625121772)                          | 152,500.00            | USD    | 6,427,112.50                                            |
| MERRILL LYNCH BV 0% 05/06/2025 USD (ISIN XS2625121855)                          | 149,900.00            | USD    | 2,526,564.50                                            |
| MIZUHO MARKETS PLC 0% 30/04/2025 USD (ISIN XS2771446205)                        | 8,600.00              | USD    | 2,763,627.20                                            |
| MIZUHO MARKETS PLC 9.50% 23/07/2024                                             | 26,200.00             | USD    | 1,881,302.59                                            |
| MIZUHO MARKETS PLC 15.50% 12/11/2024                                            | 27,300.00             | USD    | 2,894,027.56                                            |
| MIZUHO FINANCIAL GROUP CAYMAN LTD 13.80% 19/11/2024                             | 34,300.00             | USD    | 1,936,681.76                                            |
| MIZUHO MARKETS PLC 9.28% 26/11/2024                                             | 28,600.00             | USD    | 2,136,116.13                                            |
| MIZUHO FINANCE CAYMAN LTD 0% 07/02/2025                                         | 14,900.00             | USD    | 2,084,569.60                                            |
| MIZUHO MARKETS PLC 0% 10/03/2025                                                | 47,800.00             | USD    | 2,418,345.40                                            |

| Description de l'actif                                    | Quantité /<br>Montant | Devise | Valeur de marché<br>(dans la devise du<br>compartiment) |
|-----------------------------------------------------------|-----------------------|--------|---------------------------------------------------------|
| MIZUHO MARKETS PLC 0% 18/03/2025                          | 38,900.00             | USD    | 566,267.30                                              |
| MIZUHO MARKETS PLC 0% 30/04/2025 USD (ISIN XS2771446031)  | 26,700.00             | USD    | 2,428,818.90                                            |
| MIZUHO MARKETS PLC 0% 11/04/2025                          | 226,500.00            | USD    | 3,644,838.00                                            |
| MIZUHO MARKETS PLC 0% 25/03/2025                          | 41,600.00             | USD    | 3,624,400.00                                            |
| MIZUHO MARKETS PLC 0% 06/06/2025                          | 211,200.00            | USD    | 3,348,364.80                                            |
| MIZUHO MARKETS PLC 9.65% 08/08/2024                       | 27,200.00             | USD    | 1,927,389.02                                            |
| ROYAL BANK OF CANADA 20.37% 05/07/2024                    | 121,200.00            | USD    | 1,503,732.98                                            |
| ROYAL BANK OF CANADA 8.45% 03/10/2024                     | 5,600.00              | USD    | 2,123,506.10                                            |
| ROYAL BANK OF CANADA 17.40% 08/11/2024                    | 19,800.00             | USD    | 2,144,961.26                                            |
| ROYAL BANK OF CANADA 9.58% 05/07/2024                     | 61,700.00             | USD    | 3,585,050.39                                            |
| ROYAL BANK OF CANADA 20.57% 05/07/2024                    | 297,000.00            | USD    | 1,770,710.23                                            |
| THE TORONTO DOMINION BANK 17.31% 12/08/2024               | 14,000.00             | USD    | 1,740,354.17                                            |
| THE TORONTO DOMINION BANK CANADA 0% 23/07/2024            | 44,000.00             | USD    | 1,235,300.00                                            |
| THE TORONTO DOMINION BANK CANADA 10.07% 20/02/2025        | 12,600.00             | USD    | 2,267,711.15                                            |
| THE TORONTO DOMINION BANK CANADA 21.30% 22/10/2024        | 8,700.00              | USD    | 1,390,063.25                                            |
| THE TORONTO DOMINION BANK CANADA 14.97% 22/10/2024        | 164,400.00            | USD    | 9,504,417.75                                            |
| THE TORONTO DOMINION BANK CANADA 18.43% 27/01/2025        | 63,400.00             | USD    | 2,280,308.40                                            |
| TORONTO DOMINION BANK 0% 24/02/2025                       | 16,200.00             | USD    | 1,235,250.00                                            |
| THE TORONTO DOMINION BANK CANADA 0% 06/06/2025            | 22,600.00             | USD    | 3,807,648.00                                            |
| THE TORONTO DOMINION BANK CANADA 0% 20/08/2024            | 18,800.00             | USD    | 680,184.00                                              |
| THE TORONTO DOMINION BANK CANADA 0% 25/03/2025            | 207,300.00            | USD    | 1,172,281.50                                            |
| WELLS FARGO BANK NA 0% 10/06/2025                         | 53,800.00             | USD    | 3,251,134.00                                            |
| WELLS FARGO BANK NATIONAL ASSOCIATION 0% 24/04/2025       | 100,800.00            | USD    | 4,692,240.00                                            |
| WELLS FARGO BANK NATIONAL ASSOCIATION 15.50% 10/04/2025   | 18,800.00             | USD    | 2,403,601.88                                            |
| WELLS FARGO BANK NA 0% 10/04/2025 USD (ISIN US95002A2125) | 3,000.00              | USD    | 973,770.00                                              |
| WELLS FARGO BANK NA 0% 10/04/2025 USD (ISIN US95002A2208) | 20,700.00             | USD    | 3,717,099.00                                            |
| WELLS FARGO BANK NA 0% 25/03/2025                         | 37,600.00             | USD    | 2,459,416.00                                            |
| WELLS FARGO BANK NATIONAL ASSOCIATION 11.98% 21/03/2025   | 370,600.00            | USD    | 6,023,592.74                                            |
| WELLS FARGO BANK NA 0% 18/03/2035                         | 34,000.00             | USD    | 2,120,240.00                                            |
| WELLS FARGO BANK NA 0% 25/02/2025                         | 28,500.00             | USD    | 3,535,140.00                                            |
| WELLS FARGO BANK NATIONAL ASSOCIATION 0% 19/02/2025       | 38,000.00             | USD    | 2,181,200.00                                            |
| WELLS FARGO BANK NATIONAL ASSOCIATION 0% 07/02/2025       | 18,900.00             | USD    | 2,299,563.00                                            |
| WELLS FARGO BANK NA 0% 07/02/2025                         | 34,600.00             | USD    | 2,079,114.00                                            |
| WELLS FARGO BANK NA 0% 30/01/2025 USD (ISIN US95002A3784) | 13,800.00             | USD    | 2,303,496.00                                            |
| WELLS FARGO BANK NA 0% 30/01/2025 USD (ISIN US95002A3867) | 31,800.00             | USD    | 1,937,256.00                                            |
| WELLS FARGO BANK NA 16.15% 28/01/2025                     | 19,200.00             | USD    | 3,150,528.00                                            |
|                                                           |                       |        | <b>307,304,606.69</b>                                   |

## 22 FRAIS DE RÉCEPTION ET TRANSMISSION DES ORDRES

Les frais de réception et transmission des ordres sont :

- versés à Amundi Intermediation ou à Amundi (UK) Ltd, pour leurs services rendus aux Compartiments gérés par Amundi, services comprenant la centralisation et la meilleure exécution possible des ordres ;
- comptabilisés chaque jour et versés trimestriellement sur la base des opérations traitées par les parties liées à Amundi.

Par rapport à un gestionnaire des investissements négociant des opérations seul, la centralisation des ordres permet notamment de négocier de meilleurs prix auprès des courtiers grâce à l'effet de volume, d'avoir accès à un plus grand nombre de courtiers et à une meilleure information sur les marchés, de bénéficier de l'expertise d'experts en trading et de contrôleurs du trading dédiés.

Ces frais sont comptabilisés à la rubrique « Frais de réception et transmission des ordres » dans l'État des opérations et des variations des actifs nets.

## 23 OPÉRATIONS AVEC DES PARTIES LIÉES

Les parties liées, en leur qualité de courtiers, peuvent aussi effectuer des opérations ou investir dans des devises ou autres produits financiers pour le compte de chaque Compartiment pour lequel les parties liées agissent en tant que courtier, pour leur propre compte ou en tant que contrepartie pour leurs clients, y compris dans le cas où les parties liées ou leurs clients ont la possibilité d'effectuer des opérations pour leur compte propre en même temps que pour le compte de chaque Compartiment. Les opérations telles que figurent dans le tableau ont été souscrites dans le cadre ordinaire des affaires et dans des conditions normales de concurrence.

Le Fonds considère que les commissions, majorations et réductions appliquées par les parties liées seront compétitives, bien que les parties liées aient un intérêt à obtenir des taux de commission favorables, ainsi que des majorations et réductions pour chaque Compartiment.

Au cours de l'exercice, des transactions pour un montant total de EUR 21,717,646,048.80, soit 8.59% de l'ensemble des transactions réalisées sur l'année, ont été effectuées par ces parties liées.

Pendant l'exercice se terminant le 30 juin 2024, Amundi Funds a effectué des opérations avec des parties liées pour un montant de :

|                    | Devise | Compartiments                               | Total de transactions avec des parties liées | Pourcentage de transactions avec des parties liées | Total des commissions avec des parties liées | Niveau moyen de commission |
|--------------------|--------|---------------------------------------------|----------------------------------------------|----------------------------------------------------|----------------------------------------------|----------------------------|
| <b>Actions</b>     | USD    | Climate Transition Global Equity            | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | Euroland Equity                             | 3,460,686,645.90                             | 37.70%                                             | 7,900.15                                     | 0.00%                      |
|                    | EUR    | European Equity ESG Improvers               | 7,183,382.23                                 | 0.72%                                              | 718.40                                       | 0.01%                      |
|                    | EUR    | Euroland Equity Small Cap                   | 191,414,492.06                               | 33.91%                                             | 3,388.60                                     | 0.00%                      |
|                    | EUR    | European Equity                             | 93,192.91                                    | 0.09%                                              | 9.29                                         | 0.01%                      |
|                    | EUR    | Europe Ex UK Equity                         | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | European Equity Green Technology            | 2,738,183.52                                 | 1.19%                                              | 273.85                                       | 0.01%                      |
|                    | EUR    | European Equity Value                       | 65,230,853.09                                | 3.32%                                              | 12,625.12                                    | 0.02%                      |
|                    | EUR    | European Equity Income ESG                  | 4,560,783.86                                 | 0.82%                                              | 456.12                                       | 0.01%                      |
|                    | EUR    | European Equity Small Cap                   | 10,630,198.48                                | 4.30%                                              | 1,872.81                                     | 0.02%                      |
|                    | JPY    | Equity Japan Target                         | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | Global Ecology ESG                          | 53,150,979.84                                | 1.11%                                              | 5,614.20                                     | 0.01%                      |
|                    | USD    | Global Equity ESG Improvers                 | 163,743.33                                   | 0.11%                                              | 49.14                                        | 0.03%                      |
|                    | USD    | Net Zero Ambition Global Equity             | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | USD    | Global Equity Income ESG                    | 1,316,527,937.12                             | 49.25%                                             | 4,572.81                                     | 0.00%                      |
|                    | JPY    | Japan Equity Engagement                     | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | JPY    | Japan Equity Value                          | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | Montpensier Great European Models SRI       | 246,569.59                                   | 100.00%                                            | -                                            | 0.00%                      |
|                    | EUR    | Montpensier M Climate Solutions             | 62,551,401.53                                | 100.00%                                            | -                                            | 0.00%                      |
|                    | EUR    | Global Equity                               | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | USD    | US Equity Dividend Growth                   | 4,599,730.98                                 | 0.78%                                              | 3,369.26                                     | 0.07%                      |
|                    | USD    | US Equity ESG Improvers                     | 1,613,745.20                                 | 0.47%                                              | 1,753.92                                     | 0.11%                      |
|                    | EUR    | US Equity Fundamental Growth                | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | USD    | Pioneer US Equity Mid Cap                   | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | US Equity Research                          | 394,783.58                                   | 0.07%                                              | 283.94                                       | 0.07%                      |
|                    | EUR    | US Equity Research Value                    | 471,585.66                                   | 0.02%                                              | 682.79                                       | 0.14%                      |
|                    | USD    | Polen Capital Global Growth                 | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | Net Zero Ambition Top European Players      | 68,290,264.03                                | 8.93%                                              | 4,309.16                                     | 0.01%                      |
|                    | EUR    | US Pioneer Fund                             | 70,110,347.74                                | 1.81%                                              | 25,670.46                                    | 0.04%                      |
|                    | USD    | Asia Equity Focus                           | 272,979.94                                   | 0.20%                                              | -                                            | 0.00%                      |
|                    | USD    | China A Shares                              | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | China Equity                                | 568,946.67                                   | 0.14%                                              | 56.90                                        | 0.01%                      |
|                    | EUR    | Emerging Europe Middle East And Africa      | 4,156,316.30                                 | 9.90%                                              | 847.48                                       | 0.02%                      |
|                    | USD    | Emerging Markets Equity Focus               | 1,591,552,308.42                             | 40.83%                                             | 11,009.31                                    | 0.00%                      |
|                    | USD    | Emerging Markets Equity Focus Ex China      | 978,972.16                                   | 1.40%                                              | 195.79                                       | 0.04%                      |
|                    | USD    | Emerging Markets Equity ESG Improvers       | 1,333,686.48                                 | 0.82%                                              | 357.73                                       | 0.03%                      |
|                    | USD    | Emerging World Equity                       | 571,656,936.35                               | 36.38%                                             | 3,163.28                                     | 0.00%                      |
|                    | USD    | Latin America Equity                        | 103,187,710.81                               | 51.31%                                             | 3,368.58                                     | 0.00%                      |
|                    | USD    | Equity MENA                                 | 16,493,924.95                                | 13.81%                                             | 66.18                                        | 0.00%                      |
|                    | USD    | Net Zero Ambition Emerging Markets Equity   | 5,858,691.97                                 | 42.56%                                             | 7.71                                         | 0.00%                      |
|                    | USD    | New Silk Road                               | 15,568,074.12                                | 3.30%                                              | 2,916.25                                     | 0.02%                      |
|                    | EUR    | Russian Equity                              | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | USD    | SBI FM India Equity                         | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | Euroland Equity Dynamic Multi Factors       | 97,806,612.24                                | 9.96%                                              | 1,465.55                                     | 0.00%                      |
|                    | EUR    | Euroland Equity Risk Parity                 | 19,887,658.38                                | 4.39%                                              | 1,987.88                                     | 0.01%                      |
|                    | EUR    | European Equity Conservative                | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | European Equity Dynamic Multi Factors       | 21,785,054.45                                | 9.99%                                              | 469.54                                       | 0.00%                      |
|                    | EUR    | European Equity Risk Parity                 | 1,568,551.27                                 | 1.63%                                              | 156.74                                       | 0.01%                      |
|                    | USD    | Global Equity Conservative                  | 93,930,368.22                                | 16.62%                                             | 111.41                                       | 0.00%                      |
|                    | USD    | Global Equity Dynamic Multi factors         | 384,672.28                                   | 0.14%                                              | 38.46                                        | 0.01%                      |
| <b>Obligations</b> | EUR    | European Convertible Bond                   | 26,070,106.04                                | 43.02%                                             | 18.86                                        | 0.00%                      |
|                    | EUR    | Montpensier Global Convertible Bond         | 7,127,837.20                                 | 9.52%                                              | -                                            | 0.00%                      |
|                    | EUR    | Euro Aggregate Bond                         | 924,514,955.80                               | 40.31%                                             | -                                            | 0.00%                      |
|                    | EUR    | Euro Corporate ESG Bond                     | 936,804,238.31                               | 22.28%                                             | -                                            | 0.00%                      |
|                    | EUR    | Euro Corporate Short Term Impact Green Bond | 28,343,432.56                                | 9.15%                                              | -                                            | 0.00%                      |
|                    | EUR    | Euro Government Bond                        | 385,703,127.87                               | 46.13%                                             | -                                            | 0.00%                      |
|                    | EUR    | Euro Inflation Bond                         | 62,400,842.80                                | 39.93%                                             | -                                            | 0.00%                      |
|                    | EUR    | Strategic Bond                              | 28,989,762.72                                | 1.82%                                              | 71.88                                        | 0.00%                      |
|                    | EUR    | Euro High Yield Bond                        | 341,515,270.94                               | 54.12%                                             | -                                            | 0.00%                      |
|                    | EUR    | Euro High Yield Short Term Bond             | 258,477,277.02                               | 54.14%                                             | -                                            | 0.00%                      |
|                    | EUR    | Global Subordinated Bond                    | 31,711,159.72                                | 3.35%                                              | -                                            | 0.00%                      |
|                    | EUR    | Pioneer Global High Yield Bond              | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | USD    | Global High Yield ESG Improvers Bond        | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | US High Yield Bond                          | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|                    | EUR    | European Subordinated Bond ESG              | 1,317,765,511.23                             | 26.87%                                             | -                                            | 0.00%                      |
|                    | USD    | Global Aggregate Bond                       | 509,125,611.40                               | 1.95%                                              | -                                            | 0.00%                      |
|                    | USD    | Global Bond                                 | 13,968,541.85                                | 2.52%                                              | -                                            | 0.00%                      |
|                    | USD    | Global Corporate Bond                       | 23,034,156.75                                | 1.49%                                              | -                                            | 0.00%                      |

|              | Devise | Compartiments                              | Total de transactions avec des parties liées | Pourcentage de transactions avec des parties liées | Total des commissions avec des parties liées | Niveau moyen de commission |
|--------------|--------|--------------------------------------------|----------------------------------------------|----------------------------------------------------|----------------------------------------------|----------------------------|
|              | USD    | Global Corporate ESG Improvers Bond        | 3,306,231.12                                 | 1.66%                                              | -                                            | 0.00%                      |
|              | USD    | Net Zero Ambition Global Corporate Bond    | 1,284,586.73                                 | 0.43%                                              | -                                            | 0.00%                      |
|              | USD    | Global High Yield Bond                     | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | EUR    | Global Inflation Short Duration Bond       | 98,683,918.74                                | 41.78%                                             | -                                            | 0.00%                      |
|              | USD    | Global Short Term Bond                     | 8,342,860.51                                 | 3.60%                                              | -                                            | 0.00%                      |
|              | EUR    | Global Total Return Bond                   | 16,052,438.71                                | 100.00%                                            | -                                            | 0.00%                      |
|              | EUR    | Impact Green Bonds                         | 9,116,885.24                                 | 100.00%                                            | -                                            | 0.00%                      |
|              | EUR    | Optimal Yield                              | 3,846,635.17                                 | 2.14%                                              | -                                            | 0.00%                      |
|              | EUR    | Optimal Yield Short Term                   | 1,684,637.71                                 | 1.33%                                              | -                                            | 0.00%                      |
|              | EUR    | Strategic Income                           | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | USD    | Net Zero Ambition US Corporate Bond        | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | EUR    | US Bond                                    | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | USD    | US Corporate Bond                          | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | EUR    | US Short Term Bond                         | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | USD    | Asia Income ESG Bond                       | 1,983,685.48                                 | 2.47%                                              | -                                            | 0.00%                      |
|              | USD    | China RMB Aggregate Bond                   | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | EUR    | Emerging Markets Blended Bond              | 181,751,485.04                               | 2.29%                                              | -                                            | 0.00%                      |
|              | EUR    | Emerging Markets Bond                      | 764,511,871.01                               | 7.45%                                              | -                                            | 0.00%                      |
|              | USD    | Emerging Markets Corporate Bond            | 24,581,104.73                                | 3.53%                                              | -                                            | 0.00%                      |
|              | USD    | Emerging Markets Green Bond                | 2,423,009.19                                 | 1.52%                                              | -                                            | 0.00%                      |
|              | EUR    | Emerging Markets Corporate High Yield Bond | 3,340,420.80                                 | 2.11%                                              | -                                            | 0.00%                      |
|              | EUR    | Emerging Markets Hard Currency Bond        | 66,699,131.64                                | 5.44%                                              | -                                            | 0.00%                      |
|              | EUR    | Emerging Markets Local Currency Bond       | 2,999,268.79                                 | 0.23%                                              | -                                            | 0.00%                      |
|              | USD    | Emerging Markets Short Term Bond           | 8,099,373.53                                 | 1.47%                                              | 7.03                                         | 0.00%                      |
| Multi-actifs | USD    | Asia Multi-Asset Target Income             | 212,600.70                                   | 0.63%                                              | -                                            | 0.00%                      |
|              | EUR    | Euro Multi-Asset Target Income             | 27,464,264.95                                | 4.26%                                              | 64.05                                        | 0.00%                      |
|              | EUR    | Global Multi-Asset                         | 58,451,866.27                                | 6.19%                                              | 6,651.53                                     | 0.01%                      |
|              | EUR    | Global Multi-Asset Conservative            | 231,838,158.28                               | 5.10%                                              | 295.02                                       | 0.00%                      |
|              | USD    | Global Multi-Asset Target Income           | 19,595,806.03                                | 2.84%                                              | 105.03                                       | 0.00%                      |
|              | EUR    | Net Zero Ambition Multi-Asset              | 108,506,517.22                               | 31.55%                                             | 284.65                                       | 0.00%                      |
|              | EUR    | Multi-Asset Real Return                    | 84,253,100.73                                | 22.74%                                             | 60.75                                        | 0.00%                      |
|              | EUR    | Multi-Asset Sustainable Future             | 37,874,603.11                                | 6.42%                                              | 132.92                                       | 0.00%                      |
|              | USD    | Pioneer Flexible Opportunities             | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | USD    | Income Opportunities                       | -                                            | 0.00%                                              | -                                            | 0.00%                      |
|              | USD    | Real Assets Target Income                  | 47,314,129.26                                | 22.50%                                             | 553.74                                       | 0.00%                      |
|              | EUR    | Target Coupon                              | 26,339,546.08                                | 100.00%                                            | -                                            | 0.00%                      |
| Absolue      | EUR    | Absolute Return Credit                     | 1,896,166.13                                 | 1.76%                                              | -                                            | 0.00%                      |
|              | EUR    | Absolute Return Multi-Strategy             | 167,932,034.67                               | 4.90%                                              | 2,267.03                                     | 0.00%                      |
|              | EUR    | Absolute Return Global Opportunities Bond  | 83,149,545.86                                | 9.36%                                              | -                                            | 0.00%                      |
|              | USD    | Quantitative Global Absolute Return Bond   | 8,008,711.89                                 | 5.74%                                              | -                                            | 0.00%                      |
|              | EUR    | Global Macro Bonds & Currencies            | 7,248,394.07                                 | 6.33%                                              | -                                            | 0.00%                      |
|              | EUR    | Global Macro Bonds & Currencies Low Vol    | 7,401,615.95                                 | 16.21%                                             | -                                            | 0.00%                      |
|              | EUR    | Absolute Return Forex                      | 26,965,778.32                                | 13.48%                                             | -                                            | 0.00%                      |
|              | EUR    | Multi-Strategy Growth                      | 233,715,203.96                               | 5.36%                                              | 3,597.81                                     | 0.00%                      |
|              | EUR    | Volatility Euro                            | 283,320,484.67                               | 11.14%                                             | -                                            | 0.00%                      |
|              | USD    | Volatility World                           | 921,991,145.18                               | 27.61%                                             | -                                            | 0.00%                      |
| Protégés     | EUR    | Protect 90                                 | 497,171,820.25                               | 50.96%                                             | -                                            | 0.00%                      |
| Monétaires   | EUR    | Cash Euro                                  | 3,953,523,389.22                             | 5.46%                                              | -                                            | 0.00%                      |
|              | USD    | Cash USD                                   | 1,429,689,450.13                             | 11.62%                                             | -                                            | 0.00%                      |

## 24 SOFT DOLLARS COMMISSIONS

Les Gestionnaires des investissements des Compartiments concernés ont conclu des « soft commissions arrangements » avec des courtiers, par lesquels certains biens et services utilisés pour prendre des décisions en matière d'investissement, offrant des avantages substantiels auxdits Compartiments, sont distribués aux Gestionnaires des investissements. Les biens et services sont payés par les courtiers en déduction de la commission qu'ils reçoivent et les gestionnaires des investissements ne réalisent aucun paiement pour lesdits services. Les biens et services que le Fonds utilise incluent l'analyse de marché ; des services d'information et de cotation, l'évaluation des performances, l'analyse du matériel et des logiciels connexes aux biens et services ; des services de compensation et de dépôt et des publications liées aux investissements.

Les compartiments suivants ont conclu des « soft commission arrangements » :

Climate Transition Global Equity  
Equity Japan Target  
Japan Equity Value  
Global Equity  
US Equity Dividend Growth  
US Equity ESG Improvers  
US Equity Fundamental Growth  
Pioneer US Equity Mid Cap  
US Equity Research  
US Equity Research Value  
US Pioneer Fund  
Strategic Income  
US Bond  
Pioneer Flexible Opportunities  
Income Opportunities

## 25 DIVIDENDES

Pendant l'exercice sous revue, le Fonds a distribué les dividendes par action suivants :

| Compartiments                    | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|----------------------------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
| Euroland Equity                  | A EUR AD (D)        | EUR    | LU1883303718 | 20/09/2023                         | 25/09/2023       | 0.7200               |
|                                  | A USD AD (D)        | USD    | LU1883303981 | 20/09/2023                         | 25/09/2023       | 0.0900               |
|                                  | I EUR AD (D)        | EUR    | LU1880392193 | 20/09/2023                         | 25/09/2023       | 26.8800              |
|                                  | I2 EUR AD (D)       | EUR    | LU1883304955 | 20/09/2023                         | 25/09/2023       | 38.3200              |
|                                  | Z EUR AD (D)        | EUR    | LU1880392789 | 20/09/2023                         | 25/09/2023       | 28.9100              |
| Euroland Equity Small Cap        | A EUR AD (D)        | EUR    | LU0568607385 | 20/09/2023                         | 25/09/2023       | 1.3100               |
|                                  | I EUR AD (D)        | EUR    | LU0568606908 | 20/09/2023                         | 25/09/2023       | 22.3500              |
|                                  | Z EUR AD (D)        | EUR    | LU1638831393 | 20/09/2023                         | 25/09/2023       | 19.6100              |
| European Equity Green Technology | A EUR AD (D)        | EUR    | LU2085676919 | 20/09/2023                         | 25/09/2023       | 0.2500               |
|                                  | R EUR AD (D)        | EUR    | LU2359307811 | 20/09/2023                         | 25/09/2023       | 0.5000               |
| European Equity Value            | A EUR AD (D)        | EUR    | LU1883314327 | 20/09/2023                         | 25/09/2023       | 1.5600               |
|                                  | A EUR QD (D)        | EUR    | LU1883314673 | 28/03/2024                         | 04/04/2024       | 0.1788               |
|                                  |                     |        |              | 28/06/2024                         | 03/07/2024       | 1.1802               |
|                                  | I2 EUR AD (D)       | EUR    | LU2490079600 | 20/09/2023                         | 25/09/2023       | 37.6300              |
|                                  | J2 EUR AD (D)       | EUR    | LU1883315720 | 20/09/2023                         | 25/09/2023       | 37.4700              |
|                                  | J2 USD QD (D)       | USD    | LU2819203915 | 28/06/2024                         | 03/07/2024       | 1.9540               |
|                                  | J3 GBP AD (D)       | GBP    | LU2052287054 | 20/09/2023                         | 25/09/2023       | 36.6900              |
|                                  | R3 GBP AD (D)       | GBP    | LU2259108558 | 20/09/2023                         | 25/09/2023       | 0.3700               |
| European Equity Income ESG       | A2 AUD HGD QTI (D)  | AUD    | LU1883310846 | 26/07/2023                         | 31/07/2023       | 0.3518               |
|                                  |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.3518               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.4704               |
|                                  |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.4704               |
|                                  | A2 CHF HGD SATI (D) | CHF    | LU1883310929 | 26/07/2023                         | 31/07/2023       | 0.5600               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.7320               |
|                                  | A2 CZK HGD SATI (D) | CZK    | LU1883311141 | 26/07/2023                         | 31/07/2023       | 17.9856              |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 24.8342              |
|                                  | A2 EUR HGD QTI (D)  | EUR    | LU1883311497 | 26/07/2023                         | 31/07/2023       | 0.3629               |
|                                  |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.3629               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.4840               |
|                                  | A2 EUR MTI (D)      | EUR    | LU1883311570 | 26/07/2023                         | 31/07/2023       | 0.1240               |
|                                  |                     |        |              | 28/08/2023                         | 31/08/23         | 0.1240               |
|                                  |                     |        |              | 26/09/2023                         | 29/09/2023       | 0.1240               |
|                                  |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.1240               |
|                                  |                     |        |              | 27/11/2023                         | 30/11/2023       | 0.1240               |
|                                  |                     |        |              | 22/12/2023                         | 29/12/2023       | 0.1240               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.1669               |
|                                  |                     |        |              | 26/02/2024                         | 29/02/2024       | 0.1669               |
|                                  |                     |        |              | 25/03/2024                         | 28/03/2024       | 0.1669               |
|                                  |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.1669               |
|                                  |                     |        |              | 28/05/2024                         | 31/05/2024       | 0.1669               |
|                                  |                     |        |              | 25/06/2024                         | 28/06/2024       | 0.1669               |
|                                  | A2 EUR SATI (D)     | EUR    | LU1883311653 | 26/07/2023                         | 31/07/2023       | 0.8164               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 1.0990               |
|                                  | A2 SGD HGD QTI (D)  | SGD    | LU1883311737 | 26/07/2023                         | 31/07/2023       | 0.3501               |
|                                  |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.3501               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.4698               |
|                                  |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.4698               |
|                                  | A2 USD HGD QTI (D)  | USD    | LU1883311810 | 26/07/2023                         | 31/07/2023       | 0.3550               |
|                                  |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.3550               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.4839               |
|                                  |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.4839               |
|                                  | C EUR SATI (D)      | EUR    | LU1883312115 | 26/07/2023                         | 31/07/2023       | 0.5803               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.7734               |
|                                  | E2 EUR SATI (D)     | EUR    | LU1883312388 | 26/07/2023                         | 31/07/2023       | 0.0815               |
|                                  |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.1097               |

| Compartiments             | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité         | Dividende par action |
|---------------------------|---------------------|--------|--------------|------------------------------------|--------------------------|----------------------|
|                           | G2 EUR SATI (D)     | EUR    | LU1883312461 | 26/07/2023<br>26/01/2024           | 31/07/2023<br>31/01/2024 | 0.0705<br>0.0946     |
|                           | H EUR SATI (D)      | EUR    | LU1998915372 | 26/07/2023                         | 31/07/2023               | 18.8515              |
|                           | I2 EUR HGD SATI (D) | EUR    | LU1883312628 | 26/07/2023<br>26/01/2024           | 31/07/2023<br>31/01/2024 | 15.5920<br>21.0152   |
|                           | I2 EUR SATI (D)     | EUR    | LU1883312891 | 26/07/2023<br>26/01/2024           | 31/07/2023<br>31/01/2024 | 18.4126<br>25.0416   |
|                           | J2 EUR ATI (D)      | EUR    | LU1883313196 | 26/01/2024                         | 31/01/2024               | 45.9260              |
|                           | M2 EUR SATI (D)     | EUR    | LU1883313436 | 26/07/2023<br>26/01/2024           | 31/07/2023<br>31/01/2024 | 15.5157<br>21.0806   |
|                           | R2 EUR SATI (D)     | EUR    | LU1883313600 | 26/07/2023<br>26/01/2024           | 31/07/2023<br>31/01/2024 | 0.6862<br>0.9292     |
|                           | R2 GBP SATI (D)     | GBP    | LU1883313782 | 26/07/2023<br>26/01/2024           | 31/07/2023<br>31/01/2024 | 0.5950<br>0.7864     |
|                           | R2 USD HGD SATI (D) | USD    | LU1883313949 | 26/07/2023<br>26/01/2024           | 31/07/2023<br>31/01/2024 | 0.7116<br>0.9756     |
|                           | R2 USD SATI (D)     | USD    | LU1883314087 | 26/07/2023<br>26/01/2024           | 31/07/2023<br>31/01/2024 | 0.7121<br>0.9990     |
| European Equity Small Cap | A EUR AD (D)        | EUR    | LU1880395964 | 20/09/2023                         | 25/09/2023               | 0.3400               |
|                           | R EUR AD (D)        | EUR    | LU1880397077 | 20/09/2023                         | 25/09/2023               | 0.8300               |
|                           | Z EUR AD (D)        | EUR    | LU1880397408 | 20/09/2023                         | 25/09/2023               | 22.3400              |
| Equity Japan Target       | A EUR AD (D)        | EUR    | LU0568583776 | 20/09/2023                         | 25/09/2023               | 0.8000               |
|                           | A JPY AD (D)        | JPY    | LU0568583263 | 20/09/2023                         | 25/09/2023               | 108.0000             |
|                           | I2 GBP QD (D)       | GBP    | LU2031983617 | 29/09/2023<br>28/03/2024           | 04/10/2023<br>04/04/2024 | 7.8380<br>8.1940     |
| Global Ecology ESG        | A2 USD MTD3 (D)     | USD    | LU2391858789 | 03/07/2023                         | 06/07/2023               | 0.1667               |
|                           |                     |        |              | 01/08/2023                         | 04/08/2023               | 0.1667               |
|                           |                     |        |              | 01/09/2023                         | 06/09/2023               | 0.1667               |
|                           |                     |        |              | 02/10/2023                         | 05/10/2023               | 0.1667               |
|                           |                     |        |              | 02/11/2023                         | 07/11/2023               | 0.1667               |
|                           |                     |        |              | 01/12/2023                         | 06/12/2023               | 0.1667               |
|                           |                     |        |              | 02/01/2024                         | 05/01/2024               | 0.1667               |
|                           |                     |        |              | 01/02/2024                         | 06/02/2024               | 0.1667               |
|                           |                     |        |              | 01/03/2024                         | 06/03/2024               | 0.1667               |
|                           |                     |        |              | 02/04/2024                         | 05/04/2024               | 0.1667               |
|                           |                     |        |              | 02/05/2024                         | 07/05/2024               | 0.1667               |
|                           |                     |        |              | 03/06/2024                         | 06/06/2024               | 0.1667               |
|                           | A2 ZAR HGD MTD3 (D) | ZAR    | LU2391858862 | 03/07/2023                         | 06/07/2023               | 6.6667               |
|                           |                     |        |              | 01/08/2023                         | 04/08/2023               | 6.6667               |
|                           |                     |        |              | 01/09/2023                         | 06/09/2023               | 6.6667               |
|                           |                     |        |              | 02/10/2023                         | 05/10/2023               | 6.6667               |
|                           |                     |        |              | 02/11/2023                         | 07/11/2023               | 6.6667               |
|                           |                     |        |              | 01/12/2023                         | 06/12/2023               | 6.6667               |
|                           |                     |        |              | 02/01/2024                         | 05/01/2024               | 6.6667               |
|                           |                     |        |              | 01/02/2024                         | 06/02/2024               | 6.6667               |
|                           |                     |        |              | 01/03/2024                         | 06/03/2024               | 6.6667               |
|                           |                     |        |              | 02/04/2024                         | 05/04/2024               | 6.6667               |
|                           |                     |        |              | 02/05/2024                         | 07/05/2024               | 6.6667               |
|                           |                     |        |              | 03/06/2024                         | 06/06/2024               | 6.6667               |
|                           | H EUR QD (D)        | EUR    | LU2305762549 | 29/09/2023                         | 04/10/2023               | 1.9000               |
|                           |                     |        |              | 29/12/2023                         | 04/01/2024               | 2.3200               |
|                           |                     |        |              | 28/03/2024                         | 04/04/2024               | 3.2700               |
|                           |                     |        |              | 28/06/2024                         | 03/07/2024               | 9.0900               |
|                           | I2 EUR AD (D)       | EUR    | LU1883320134 | 20/09/2023                         | 25/09/2023               | 12.8200              |
|                           | M2 EUR QD (D)       | EUR    | LU2279408673 | 29/09/2023                         | 04/10/2023               | 0.4763               |
|                           |                     |        |              | 29/12/2023                         | 04/01/2024               | 0.8800               |
|                           |                     |        |              | 28/03/2024                         | 04/04/2024               | 1.3900               |
|                           |                     |        |              | 28/06/2024                         | 03/07/2024               | 7.0066               |



| Compartiments            | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                          | U USD MTD3 (D)     | USD    | LU2391858516 | 03/07/2023                         | 06/07/2023       | 0.1667               |
|                          |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1667               |
|                          |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1667               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1667               |
|                          |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1667               |
|                          |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1667               |
|                          |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1667               |
|                          |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1667               |
|                          |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1667               |
|                          |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1667               |
|                          |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1667               |
|                          |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1667               |
|                          | U ZAR HGD MTD3 (D) | ZAR    | LU2391858607 | 03/07/2023                         | 06/07/2023       | 6.6667               |
|                          |                    |        |              | 01/08/2023                         | 04/08/2023       | 6.6667               |
|                          |                    |        |              | 01/09/2023                         | 06/09/2023       | 6.6667               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 6.6667               |
|                          |                    |        |              | 02/11/2023                         | 07/11/2023       | 6.6667               |
|                          |                    |        |              | 01/12/2023                         | 06/12/2023       | 6.6667               |
|                          |                    |        |              | 02/01/2024                         | 05/01/2024       | 6.6667               |
|                          |                    |        |              | 01/02/2024                         | 06/02/2024       | 6.6667               |
|                          |                    |        |              | 01/03/2024                         | 06/03/2024       | 6.6667               |
|                          |                    |        |              | 02/04/2024                         | 05/04/2024       | 6.6667               |
|                          |                    |        |              | 02/05/2024                         | 07/05/2024       | 6.6667               |
|                          |                    |        |              | 03/06/2024                         | 06/06/2024       | 6.6667               |
| Global Equity Income ESG | A2 CZK HGD QTI (D) | CZK    | LU1883320720 | 26/07/2023                         | 31/07/2023       | 9.0538               |
|                          |                    |        |              | 26/10/2023                         | 31/10/2023       | 9.0538               |
|                          |                    |        |              | 26/01/2024                         | 31/01/2024       | 10.5068              |
|                          |                    |        |              | 25/04/2024                         | 30/04/2024       | 10.5068              |
|                          | A2 EUR MTI (D)     | EUR    | LU1883321025 | 26/07/2023                         | 31/07/2023       | 0.1645               |
|                          |                    |        |              | 28/08/2023                         | 31/08/23         | 0.1645               |
|                          |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.1645               |
|                          |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.1645               |
|                          |                    |        |              | 27/11/2023                         | 30/11/2023       | 0.1645               |
|                          |                    |        |              | 22/12/2023                         | 29/12/2023       | 0.1645               |
|                          |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.1810               |
|                          |                    |        |              | 26/02/2024                         | 29/02/2024       | 0.1810               |
|                          |                    |        |              | 25/03/2024                         | 28/03/2024       | 0.1810               |
|                          |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.1810               |
|                          |                    |        |              | 28/05/2024                         | 31/05/2024       | 0.1810               |
|                          |                    |        |              | 25/06/2024                         | 28/06/2024       | 0.1810               |
|                          | A2 EUR QTI (D)     | EUR    | LU1883321298 | 26/07/2023                         | 31/07/2023       | 0.5109               |
|                          |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.5109               |
|                          |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.5621               |
|                          |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.5621               |
|                          | A2 USD MTD3 (D)    | USD    | LU2596443726 | 02/04/2024                         | 05/04/2024       | 0.3750               |
|                          |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3750               |
|                          |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3750               |
|                          | A2 USD MTI (D)     | USD    | LU1883321454 | 26/07/2023                         | 31/07/2023       | 0.1450               |
|                          |                    |        |              | 28/08/2023                         | 31/08/23         | 0.1450               |
|                          |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.1450               |
|                          |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.1450               |
|                          |                    |        |              | 27/11/2023                         | 30/11/2023       | 0.1450               |
|                          |                    |        |              | 22/12/2023                         | 29/12/2023       | 0.1450               |
|                          |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.1653               |
|                          |                    |        |              | 26/02/2024                         | 29/02/2024       | 0.1653               |
|                          |                    |        |              | 25/03/2024                         | 28/03/2024       | 0.1653               |
|                          |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.1653               |
|                          |                    |        |              | 28/05/2024                         | 31/05/2024       | 0.1653               |



| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 25/06/2024                         | 28/06/2024       | 0.1653               |
|               | A2 USD QTI (D)     | USD    | LU1883321538 | 26/07/2023                         | 31/07/2023       | 0.5436               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.5436               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.6194               |
|               |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.6194               |
|               | C USD QTI (D)      | USD    | LU1883321702 | 26/07/2023                         | 31/07/2023       | 0.4761               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.4761               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.5370               |
|               |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.5370               |
|               | E2 EUR QTI (D)     | EUR    | LU1883321967 | 26/07/2023                         | 31/07/2023       | 0.0408               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.0408               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.0449               |
|               |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.0449               |
|               | E2 EUR SATI (D)    | EUR    | LU1883322007 | 26/07/2023                         | 31/07/2023       | 0.0918               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.1011               |
|               | G2 EUR SATI (D)    | EUR    | LU1883322775 | 26/07/2023                         | 31/07/2023       | 0.0935               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.1027               |
|               | H EUR QTI (D)      | EUR    | LU1998915612 | 26/07/2023                         | 31/07/2023       | 10.8615              |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 10.8615              |
|               | I2 EUR QTI (D)     | EUR    | LU1883323070 | 26/07/2023                         | 31/07/2023       | 10.1303              |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 10.1303              |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 11.2622              |
|               |                    |        |              | 25/04/2024                         | 30/04/2024       | 11.2622              |
|               | M2 EUR HGD QTI (D) | EUR    | LU1883323310 | 26/07/2023                         | 31/07/2023       | 7.5636               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 7.5636               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 8.5595               |
|               |                    |        |              | 25/04/2024                         | 30/04/2024       | 8.5595               |
|               | M2 EUR SATI (D)    | EUR    | LU2002722424 | 26/07/2023                         | 31/07/2023       | 21.6734              |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 24.0763              |
|               | P2 USD QTI (D)     | USD    | LU1883323740 | 26/07/2023                         | 31/07/2023       | 0.4951               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.4951               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.5674               |
|               | Q-D USD QTI (D)    | USD    | LU1883324045 | 26/07/2023                         | 31/07/2023       | 0.4509               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.4509               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.5087               |
|               |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.5087               |
|               | R2 EUR MTI (D)     | EUR    | LU1883324391 | 26/07/2023                         | 31/07/2023       | 0.1743               |
|               |                    |        |              | 28/08/2023                         | 31/08/23         | 0.1743               |
|               |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.1743               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.1743               |
|               |                    |        |              | 27/11/2023                         | 30/11/2023       | 0.1743               |
|               |                    |        |              | 22/12/2023                         | 29/12/2023       | 0.1743               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.1931               |
|               |                    |        |              | 26/02/2024                         | 29/02/2024       | 0.1931               |
|               |                    |        |              | 25/03/2024                         | 28/03/2024       | 0.1931               |
|               |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.1931               |
|               |                    |        |              | 28/05/2024                         | 31/05/2024       | 0.1931               |
|               |                    |        |              | 25/06/2024                         | 28/06/2024       | 0.1931               |
|               | R2 EUR QTI (D)     | EUR    | LU1883324474 | 26/07/2023                         | 31/07/2023       | 0.4978               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.4978               |
|               |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.5510               |
|               |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.5510               |
|               | R2 GBP MTI (D)     | GBP    | LU1883324557 | 26/07/2023                         | 31/07/2023       | 0.1549               |
|               |                    |        |              | 28/08/2023                         | 31/08/23         | 0.1549               |
|               |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.1549               |
|               |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.1549               |
|               |                    |        |              | 27/11/2023                         | 30/11/2023       | 0.1549               |
|               |                    |        |              | 22/12/2023                         | 29/12/2023       | 0.1549               |

| Compartiments                          | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|----------------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                        |                   |        |              | 26/01/2024                         | 31/01/2024       | 0.1674               |
|                                        |                   |        |              | 26/02/2024                         | 29/02/2024       | 0.1674               |
|                                        |                   |        |              | 25/03/2024                         | 28/03/2024       | 0.1674               |
|                                        |                   |        |              | 25/04/2024                         | 30/04/2024       | 0.1674               |
|                                        |                   |        |              | 28/05/2024                         | 31/05/2024       | 0.1674               |
|                                        |                   |        |              | 25/06/2024                         | 28/06/2024       | 0.1674               |
|                                        | R2 USD MTI (D)    | USD    | LU1883324631 | 26/07/2023                         | 31/07/2023       | 0.1853               |
|                                        |                   |        |              | 28/08/2023                         | 31/08/23         | 0.1853               |
|                                        |                   |        |              | 26/09/2023                         | 29/09/2023       | 0.1853               |
|                                        |                   |        |              | 26/10/2023                         | 31/10/2023       | 0.1853               |
|                                        |                   |        |              | 27/11/2023                         | 30/11/2023       | 0.1853               |
|                                        |                   |        |              | 22/12/2023                         | 29/12/2023       | 0.1853               |
|                                        |                   |        |              | 26/01/2024                         | 31/01/2024       | 0.2125               |
|                                        |                   |        |              | 26/02/2024                         | 29/02/2024       | 0.2125               |
|                                        |                   |        |              | 25/03/2024                         | 28/03/2024       | 0.2125               |
|                                        |                   |        |              | 25/04/2024                         | 30/04/2024       | 0.2125               |
|                                        |                   |        |              | 28/05/2024                         | 31/05/2024       | 0.2125               |
|                                        |                   |        |              | 25/06/2024                         | 28/06/2024       | 0.2125               |
|                                        | R2 USD QTI (D)    | USD    | LU1883324714 | 26/07/2023                         | 31/07/2023       | 0.4838               |
|                                        |                   |        |              | 26/10/2023                         | 31/10/2023       | 0.4838               |
|                                        |                   |        |              | 26/01/2024                         | 31/01/2024       | 0.5546               |
|                                        |                   |        |              | 25/04/2024                         | 30/04/2024       | 0.5546               |
|                                        | U USD MTD3 (D)    | USD    | LU2596443569 | 03/06/2024                         | 06/06/2024       | 0.3750               |
|                                        | X3 EUR QD (D)     | EUR    | LU2538405791 | 29/09/2023                         | 04/10/2023       | 5.5298               |
|                                        |                   |        |              | 29/12/2023                         | 04/01/2024       | 2.8583               |
|                                        |                   |        |              | 28/03/2024                         | 04/04/2024       | 6.9662               |
|                                        |                   |        |              | 28/06/2024                         | 03/07/2024       | 11.1145              |
| Japan Equity Value                     | A2 EUR AD (D)     | EUR    | LU0557867800 | 20/09/2023                         | 25/09/2023       | 0.2900               |
|                                        | A2 JPY AD (D)     | JPY    | LU0248702275 | 20/09/2023                         | 25/09/2023       | 60.0000              |
|                                        | I2 JPY MTD2 (D)   | JPY    | LU0276941282 | 03/07/2023                         | 06/07/2023       | 10.0000              |
|                                        |                   |        |              | 01/08/2023                         | 04/08/2023       | 10.0000              |
|                                        |                   |        |              | 01/09/2023                         | 06/09/2023       | 10.0000              |
|                                        |                   |        |              | 02/10/2023                         | 05/10/2023       | 10.0000              |
|                                        |                   |        |              | 02/11/2023                         | 07/11/2023       | 10.0000              |
|                                        |                   |        |              | 01/12/2023                         | 06/12/2023       | 10.0000              |
|                                        |                   |        |              | 04/01/2024                         | 09/01/2024       | 10.0000              |
|                                        |                   |        |              | 01/02/2024                         | 06/02/2024       | 12.0000              |
|                                        |                   |        |              | 01/03/2024                         | 06/03/2024       | 12.0000              |
|                                        |                   |        |              | 02/04/2024                         | 05/04/2024       | 12.0000              |
| Global Equity                          | A EUR AD (D)      | EUR    | LU1883342534 | 20/09/2023                         | 25/09/2023       | 0.6300               |
|                                        | A EUR HGD AD (D)  | EUR    | LU1880398398 | 20/09/2023                         | 25/09/2023       | 0.4200               |
|                                        | A USD AD (D)      | USD    | LU1883342708 | 20/09/2023                         | 25/09/2023       | 0.7000               |
|                                        | A2 USD AD (D)     | USD    | LU1880398554 | 20/09/2023                         | 25/09/2023       | 0.3300               |
| US Equity Fundamental Growth           | J3 GBP AD (D)     | GBP    | LU2052287567 | 20/09/2023                         | 25/09/2023       | 0.0400               |
| Pioneer US Equity Mid Cap              | A USD AD (D)      | USD    | LU0568602741 | 20/09/2023                         | 25/09/2023       | 0.0700               |
|                                        | I USD AD (D)      | USD    | LU0568585045 | 20/09/2023                         | 25/09/2023       | 31.5300              |
| US Equity Research Value               | A EUR AD (D)      | EUR    | LU1894682886 | 20/09/2023                         | 25/09/2023       | 0.2400               |
|                                        | A USD AD (D)      | USD    | LU1894683181 | 20/09/2023                         | 25/09/2023       | 0.2300               |
|                                        | A2 USD AD (D)     | USD    | LU1894683348 | 20/09/2023                         | 25/09/2023       | 0.1300               |
|                                        | I USD AD (D)      | USD    | LU1894684825 | 20/09/2023                         | 25/09/2023       | 18.4500              |
|                                        | R USD AD (D)      | USD    | LU1894686440 | 20/09/2023                         | 25/09/2023       | 0.7600               |
| Net Zero Ambition Top European Players | A EUR AD (D)      | EUR    | LU1880406910 | 20/09/2023                         | 25/09/2023       | 0.5300               |
|                                        | A USD AD (D)      | USD    | LU1883869031 | 20/09/2023                         | 25/09/2023       | 0.0800               |
|                                        | A2 USD AD (D)     | USD    | LU1880407215 | 20/09/2023                         | 25/09/2023       | 0.4400               |
|                                        | J2 EUR AD (D)     | EUR    | LU1883870716 | 20/09/2023                         | 25/09/2023       | 25.0700              |
|                                        | Z EUR AD (D)      | EUR    | LU1880408452 | 20/09/2023                         | 25/09/2023       | 25.6200              |
| Asia Equity Focus                      | I2 USD AD (D)     | USD    | LU1880382806 | 20/09/2023                         | 25/09/2023       | 6.5000               |
|                                        | M2 EUR AD (D)     | EUR    | LU1882445056 | 20/09/2023                         | 25/09/2023       | 7.3800               |

| Compartiments                          | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|----------------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
| China Equity                           | I2 USD MTD2 (D)   | USD    | LU1880384091 | 03/07/2023                         | 06/07/2023       | 1.5326               |
|                                        |                   |        |              | 01/08/2023                         | 04/08/2023       | 1.5326               |
|                                        |                   |        |              | 01/09/2023                         | 06/09/2023       | 1.5326               |
|                                        |                   |        |              | 09/10/2023                         | 12/10/2023       | 1.5326               |
|                                        |                   |        |              | 02/11/2023                         | 07/11/2023       | 1.5326               |
|                                        |                   |        |              | 01/12/2023                         | 06/12/2023       | 1.5326               |
|                                        |                   |        |              | 02/01/2024                         | 05/01/2024       | 1.5326               |
|                                        |                   |        |              | 01/02/2024                         | 06/02/2024       | 1.2228               |
|                                        |                   |        |              | 01/03/2024                         | 06/03/2024       | 1.2228               |
| Emerging Europe Middle East and Africa | A USD AD (D)      | USD    | LU1882447771 | 20/09/2023                         | 25/09/2023       | 0.2400               |
|                                        | C USD AD (D)      | USD    | LU1882448233 | 20/09/2023                         | 25/09/2023       | 0.2300               |
| Emerging Markets Equity Focus          | A EUR AD (D)      | EUR    | LU0552028341 | 20/09/2023                         | 25/09/2023       | 7.8400               |
|                                        | A USD AD (D)      | USD    | LU0319686076 | 20/09/2023                         | 25/09/2023       | 9.0600               |
| Emerging Markets Equity ESG Improvers  | H USD QD (D)      | USD    | LU2386146786 | 29/09/2023                         | 04/10/2023       | 6.2447               |
|                                        |                   |        |              | 29/12/2023                         | 04/01/2024       | 1.8941               |
|                                        |                   |        |              | 28/03/2024                         | 04/04/2024       | 2.4358               |
|                                        |                   |        |              | 28/06/2024                         | 03/07/2024       | 9.9646               |
|                                        | M2 USD QD (D)     | USD    | LU2386146869 | 29/09/2023                         | 04/10/2023       | 5.1880               |
|                                        |                   |        |              | 29/12/2023                         | 04/01/2024       | 0.8980               |
|                                        | Z USD QD (D)      | USD    | LU2386146943 | 29/09/2023                         | 04/10/2023       | 6.2547               |
|                                        |                   |        |              | 29/12/2023                         | 04/01/2024       | 1.7235               |
|                                        |                   |        |              | 28/03/2024                         | 04/04/2024       | 1.9489               |
|                                        |                   |        |              | 28/06/2024                         | 03/07/2024       | 9.8110               |
| Emerging World Equity                  | A EUR AD (D)      | EUR    | LU0557858213 | 20/09/2023                         | 25/09/2023       | 1.1500               |
|                                        | A USD AD (D)      | USD    | LU0347592270 | 20/09/2023                         | 25/09/2023       | 0.9100               |
| Latin America Equity                   | A USD AD (D)      | USD    | LU0201602173 | 20/09/2023                         | 25/09/2023       | 21.5000              |
|                                        | A2 USD AD (D)     | USD    | LU0823046577 | 20/09/2023                         | 25/09/2023       | 21.1400              |
|                                        | I USD AD (D)      | USD    | LU0201602413 | 20/09/2023                         | 25/09/2023       | 87.9000              |
|                                        | R USD AD (D)      | USD    | LU0823047112 | 20/09/2023                         | 25/09/2023       | 5.2900               |
| Equity MENA                            | A USD AD (D)      | USD    | LU0568614084 | 20/09/2023                         | 25/09/2023       | 2.5700               |
|                                        | I USD AD (D)      | USD    | LU0568613516 | 20/09/2023                         | 25/09/2023       | 48.3600              |
|                                        | Z USD QD (D)      | USD    | LU2070304147 | 03/07/2023                         | 06/07/2023       | 5.8548               |
|                                        |                   |        |              | 02/10/2023                         | 05/10/2023       | 4.2475               |
|                                        |                   |        |              | 28/03/2024                         | 04/04/2024       | 6.9868               |
| Euroland Equity Risk Parity            | I EUR AD (D)      | EUR    | LU1328850521 | 20/09/2023                         | 25/09/2023       | 30.8600              |
| European Equity Conservative           | A EUR AD (D)      | EUR    | LU0755949921 | 20/09/2023                         | 25/09/2023       | 2.0700               |
|                                        | Z EUR AD (D)      | EUR    | LU1638831559 | 20/09/2023                         | 25/09/2023       | 29.9700              |
| European Equity Risk Parity            | I EUR AD (D)      | EUR    | LU1691800244 | 20/09/2023                         | 25/09/2023       | 27.6000              |
| Global Equity Conservative             | A EUR AD (D)      | EUR    | LU0985951473 | 20/09/2023                         | 25/09/2023       | 0.1700               |
|                                        | A USD AD (D)      | USD    | LU0801842716 | 20/09/2023                         | 25/09/2023       | 0.2000               |
| European Convertible Bond              | M2 EUR AD (D)     | EUR    | LU2002721459 | 20/09/2023                         | 25/09/2023       | 7.6200               |
|                                        | R EUR AD (D)      | EUR    | LU0987194825 | 20/09/2023                         | 25/09/2023       | 0.6100               |
| Montpensier Global Convertible Bond    | A EUR AD (D)      | EUR    | LU0119109048 | 20/09/2023                         | 25/09/2023       | 0.0600               |
|                                        | M2 EUR AD (D)     | EUR    | LU2002721962 | 20/09/2023                         | 25/09/2023       | 13.0900              |
| Euro Aggregate Bond                    | A EUR AD (D)      | EUR    | LU0616241559 | 20/09/2023                         | 25/09/2023       | 0.6700               |
|                                        | A2 EUR AD (D)     | EUR    | LU1103159619 | 20/09/2023                         | 25/09/2023       | 0.4500               |
|                                        | A2 EUR MTD (D)    | EUR    | LU1882467613 | 03/07/2023                         | 06/07/2023       | 0.0872               |
|                                        |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0872               |
|                                        |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0872               |
|                                        |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0872               |
|                                        |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0872               |
|                                        |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0872               |
|                                        |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0872               |
|                                        |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1086               |
|                                        |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1086               |
|                                        |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1086               |
|                                        |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1086               |

| Compartiments           | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|-------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                         |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1086               |
|                         | A2 EUR QTD (D)     | EUR    | LU1882467704 | 03/07/2023                         | 06/07/2023       | 0.2608               |
|                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2608               |
|                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2608               |
|                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3260               |
|                         | E2 EUR AD (D)      | EUR    | LU1882468181 | 20/09/2023                         | 25/09/2023       | 0.0300               |
|                         | E2 EUR QTD (D)     | EUR    | LU1882468264 | 03/07/2023                         | 06/07/2023       | 0.0263               |
|                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0263               |
|                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0263               |
|                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0329               |
|                         | I2 EUR MTD2 (D)    | EUR    | LU0616240825 | 03/07/2023                         | 06/07/2023       | 5.4600               |
|                         |                    |        |              | 01/08/2023                         | 04/08/2023       | 5.4600               |
|                         |                    |        |              | 01/09/2023                         | 06/09/2023       | 5.4600               |
|                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 5.4600               |
|                         |                    |        |              | 02/11/2023                         | 07/11/2023       | 5.4600               |
|                         |                    |        |              | 01/12/2023                         | 06/12/2023       | 5.4600               |
|                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 5.4600               |
|                         |                    |        |              | 01/02/2024                         | 06/02/2024       | 5.0865               |
|                         |                    |        |              | 01/03/2024                         | 06/03/2024       | 5.0865               |
|                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 5.0865               |
|                         |                    |        |              | 02/05/2024                         | 07/05/2024       | 5.0865               |
|                         |                    |        |              | 03/06/2024                         | 06/06/2024       | 5.0865               |
|                         | I2 EUR QTD (D)     | EUR    | LU1882468777 | 03/07/2023                         | 06/07/2023       | 5.3243               |
|                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 5.3243               |
|                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 5.3243               |
|                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 6.7006               |
|                         | M2 EUR AD (D)      | EUR    | LU1882469155 | 20/09/2023                         | 25/09/2023       | 9.0200               |
|                         | M2 EUR QTD (D)     | EUR    | LU1882469239 | 03/07/2023                         | 06/07/2023       | 5.3177               |
|                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 5.3177               |
|                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 5.3177               |
|                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 6.6854               |
|                         | R EUR AD (D)       | EUR    | LU0839528733 | 20/09/2023                         | 25/09/2023       | 0.9400               |
|                         | R2 EUR AD (D)      | EUR    | LU1882469403 | 20/09/2023                         | 25/09/2023       | 0.4200               |
|                         | R2 EUR MTD (D)     | EUR    | LU1882469585 | 03/07/2023                         | 06/07/2023       | 0.0884               |
|                         |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0884               |
|                         |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0884               |
|                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0884               |
|                         |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0884               |
|                         |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0884               |
|                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0884               |
|                         |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1106               |
|                         |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1106               |
|                         | R2 USD HGD AD (D)  | USD    | LU1882469668 | 20/09/2023                         | 25/09/2023       | 0.4600               |
| Euro Corporate ESG Bond | A EUR AD (D)       | EUR    | LU0119100179 | 20/09/2023                         | 25/09/2023       | 0.1700               |
|                         | A2 EUR AD (D)      | EUR    | LU0839529202 | 20/09/2023                         | 25/09/2023       | 1.4100               |
|                         | A2 EUR MTD (D)     | EUR    | LU1882469742 | 03/07/2023                         | 06/07/2023       | 0.1273               |
|                         |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1273               |
|                         |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1273               |
|                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1273               |
|                         |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1273               |
|                         |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1273               |
|                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1273               |
|                         |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1495               |
|                         |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1495               |
|                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1495               |
|                         |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1495               |
|                         |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1495               |
|                         | A2 USD HGD MTD (D) | USD    | LU1882470088 | 03/07/2023                         | 06/07/2023       | 0.1344               |

| Compartiments                               | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                             |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1344               |
|                                             |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1344               |
|                                             |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1344               |
|                                             |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1344               |
|                                             |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1344               |
|                                             |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1344               |
|                                             |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1608               |
|                                             |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1608               |
|                                             | A2 USD MTD (D)    | USD    | LU1882470161 | 03/07/2023                         | 06/07/2023       | 0.1219               |
|                                             |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1219               |
|                                             |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1219               |
|                                             |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1219               |
|                                             |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1219               |
|                                             |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1219               |
|                                             |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1219               |
|                                             |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1483               |
|                                             |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1483               |
|                                             |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1483               |
|                                             |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1483               |
|                                             |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1483               |
|                                             | C USD MTD (D)     | USD    | LU1882470674 | 03/07/2023                         | 06/07/2023       | 0.1181               |
|                                             |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1181               |
|                                             |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1181               |
|                                             |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1181               |
|                                             |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1181               |
|                                             |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1181               |
|                                             |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1181               |
|                                             |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1421               |
|                                             |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1421               |
|                                             | E2 EUR QTD (D)    | EUR    | LU1882522060 | 03/07/2023                         | 06/07/2023       | 0.0383               |
|                                             |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0383               |
|                                             |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0383               |
|                                             |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0453               |
|                                             | H EUR QTD (D)     | EUR    | LU1998918715 | 03/07/2023                         | 06/07/2023       | 7.6212               |
|                                             |                   |        |              | 02/10/2023                         | 05/10/2023       | 7.6212               |
|                                             |                   |        |              | 02/01/2024                         | 05/01/2024       | 7.6212               |
|                                             | I2 EUR AD (D)     | EUR    | LU1882472456 | 20/09/2023                         | 25/09/2023       | 19.7300              |
|                                             | I2 EUR MTD2 (D)   | EUR    | LU0158083906 | 03/07/2023                         | 06/07/2023       | 0.4971               |
|                                             |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.4971               |
|                                             |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.4971               |
|                                             |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.4971               |
|                                             |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.4971               |
|                                             |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.4971               |
|                                             |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.4971               |
|                                             |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.4467               |
|                                             |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.4467               |
|                                             |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.4467               |
|                                             |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.4467               |
|                                             |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.4467               |
|                                             | I2 EUR QTD (D)    | EUR    | LU1882472530 | 03/07/2023                         | 06/07/2023       | 7.7669               |
|                                             |                   |        |              | 02/10/2023                         | 05/10/2023       | 7.7669               |
|                                             |                   |        |              | 02/01/2024                         | 05/01/2024       | 7.7669               |
|                                             |                   |        |              | 02/04/2024                         | 05/04/2024       | 9.2208               |
|                                             | M2 EUR AD (D)     | EUR    | LU1882472886 | 20/09/2023                         | 25/09/2023       | 19.2500              |
|                                             | R EUR AD (D)      | EUR    | LU0839529897 | 20/09/2023                         | 25/09/2023       | 2.0900               |
| Euro Corporate Short Term Impact Green Bond | I EUR AD (D)      | EUR    | LU0945151065 | 20/09/2023                         | 25/09/2023       | 16.8700              |
| Euro Government Bond                        | A EUR AD (D)      | EUR    | LU0518421978 | 20/09/2023                         | 25/09/2023       | 0.2500               |
|                                             | A2 EUR AD (D)     | EUR    | LU1882473348 | 20/09/2023                         | 25/09/2023       | 0.0700               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               | A2 EUR MTD (D)    | EUR    | LU1882473421 | 03/07/2023                         | 06/07/2023       | 0.0680               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0680               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0680               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0680               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0680               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0680               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0680               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1065               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1065               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1065               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1065               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1065               |
|               | A2 USD MTD (D)    | USD    | LU1882473777 | 03/07/2023                         | 06/07/2023       | 0.0644               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0644               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0644               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0644               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0644               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0644               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0644               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1043               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1043               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1043               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1043               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1043               |
|               | C EUR MTD (D)     | EUR    | LU1882473934 | 03/07/2023                         | 06/07/2023       | 0.0654               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0654               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0654               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0654               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0654               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0654               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0654               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1016               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1016               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1016               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1016               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1016               |
|               | C USD MTD (D)     | USD    | LU1882474155 | 03/07/2023                         | 06/07/2023       | 0.0622               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0622               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0622               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0622               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0622               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0622               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0622               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0997               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0997               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0997               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0997               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0997               |
|               | E2 EUR QTD (D)    | EUR    | LU1882474312 | 03/07/2023                         | 06/07/2023       | 0.0207               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0207               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0207               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0325               |
|               | H EUR QTD (D)     | EUR    | LU1998918988 | 03/07/2023                         | 06/07/2023       | 4.0573               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 4.0573               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 4.0573               |
|               | M2 EUR QTD (D)    | EUR    | LU1882474742 | 03/07/2023                         | 06/07/2023       | 4.1632               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 4.1632               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 4.1632               |

| Compartiments        | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|----------------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                      |                     |        |              | 02/04/2024                         | 05/04/2024       | 6.5744               |
| Euro Inflation Bond  | I EUR AD (D)        | EUR    | LU0201602843 | 20/09/2023                         | 25/09/2023       | 2.8200               |
|                      | R EUR AD (D)        | EUR    | LU0839532255 | 20/09/2023                         | 25/09/2023       | 0.1700               |
| Strategic Bond       | A EUR AD (D)        | EUR    | LU1882476010 | 20/09/2023                         | 25/09/2023       | 2.6500               |
|                      | E2 EUR AD (D)       | EUR    | LU1882476366 | 20/09/2023                         | 25/09/2023       | 0.2600               |
|                      | E2 EUR QTD (D)      | EUR    | LU1882476440 | 03/07/2023                         | 06/07/2023       | 0.0448               |
|                      |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.0448               |
|                      |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.0448               |
|                      |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.0588               |
|                      | F EUR AD (D)        | EUR    | LU1882476796 | 20/09/2023                         | 25/09/2023       | 0.2300               |
|                      | F EUR QTD (D)       | EUR    | LU1882476879 | 03/07/2023                         | 06/07/2023       | 0.0416               |
|                      |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.0416               |
|                      |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.0416               |
|                      |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.0544               |
|                      | G EUR AD (D)        | EUR    | LU1894679072 | 20/09/2023                         | 25/09/2023       | 0.2700               |
|                      | G EUR QD (D)        | EUR    | LU1894679155 | 29/09/2023                         | 04/10/2023       | 0.0936               |
|                      |                     |        |              | 29/12/2023                         | 04/01/2024       | 0.0717               |
|                      |                     |        |              | 28/03/2024                         | 04/04/2024       | 0.1026               |
|                      |                     |        |              | 28/06/2024                         | 03/07/2024       | 0.0908               |
|                      | H EUR QTD (D)       | EUR    | LU1998915026 | 03/07/2023                         | 06/07/2023       | 8.5729               |
|                      |                     |        |              | 02/10/2023                         | 05/10/2023       | 8.5729               |
|                      |                     |        |              | 02/01/2024                         | 05/01/2024       | 8.5729               |
|                      | I2 EUR QD (D)       | EUR    | LU1883302744 | 29/09/2023                         | 04/10/2023       | 18.8264              |
|                      |                     |        |              | 29/12/2023                         | 04/01/2024       | 14.7044              |
|                      |                     |        |              | 28/03/2024                         | 04/04/2024       | 20.4351              |
|                      |                     |        |              | 28/06/2024                         | 03/07/2024       | 18.2575              |
|                      | M2 EUR AD (D)       | EUR    | LU1883303049 | 20/09/2023                         | 25/09/2023       | 60.2100              |
|                      | R2 EUR AD (D)       | EUR    | LU1883303478 | 20/09/2023                         | 25/09/2023       | 2.8400               |
| Euro High Yield Bond | A EUR AD (D)        | EUR    | LU0119110996 | 20/09/2023                         | 25/09/2023       | 0.2600               |
|                      | A2 AUD HGD MTD3 (D) | AUD    | LU2098274686 | 03/07/2023                         | 06/07/2023       | 0.2914               |
|                      |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2658               |
|                      |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2658               |
|                      |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2658               |
|                      |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2658               |
|                      |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2658               |
|                      |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2658               |
|                      |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2658               |
|                      |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2658               |
|                      |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2658               |
|                      |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2658               |
|                      |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2658               |
|                      | A2 EUR MTD3 (D)     | EUR    | LU2098274769 | 03/07/2023                         | 06/07/2023       | 0.2083               |
|                      |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2165               |
|                      |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2165               |
|                      |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2165               |
|                      |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2165               |
|                      |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2165               |
|                      |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2165               |
|                      |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2165               |
|                      |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2165               |
|                      |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2165               |
|                      |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2165               |
|                      |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2165               |
|                      | A2 USD HGD MTD (D)  | USD    | LU1650130187 | 03/07/2023                         | 06/07/2023       | 0.4919               |
|                      |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.4919               |
|                      |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.4919               |
|                      |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.4919               |
|                      |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.4919               |



| Compartiments | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.4919               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.4919               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.4919               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.4919               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.4919               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.4919               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.4919               |
|               | A2 USD HGD MTD3 (D) | USD    | LU2098274843 | 03/07/2023                         | 06/07/2023       | 0.2914               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2750               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2750               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2750               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2750               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2750               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2750               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2750               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2750               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2750               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2750               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2750               |
|               | A2 ZAR HGD MTD3 (D) | ZAR    | LU2098274926 | 03/07/2023                         | 06/07/2023       | 8.7445               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 8.5628               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 8.5628               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 8.5628               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 8.5628               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 8.5628               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 8.5628               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 7.3314               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 7.3314               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 7.3314               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 7.3314               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 7.3314               |
|               | F EUR MTD (D)       | EUR    | LU2018719992 | 03/07/2023                         | 06/07/2023       | 0.0189               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.0189               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.0189               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.0189               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.0189               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.0189               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.0189               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.0249               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.0249               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.0249               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.0249               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.0249               |
|               | F2 EUR MTD (D)      | EUR    | LU0906522494 | 03/07/2023                         | 06/07/2023       | 0.3801               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.3801               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.3801               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.3801               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.3801               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.3801               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.3801               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.4986               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.4986               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.4986               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.4986               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.4986               |
|               | G AUD HGD MTD (D)   | AUD    | LU1327396179 | 03/07/2023                         | 06/07/2023       | 0.4884               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.4884               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.4884               |

| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.4884               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.4884               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.4884               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.4884               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.4884               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.4884               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.4884               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.4884               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.4884               |
|               | G EUR MTD (D)      | EUR    | LU0906522734 | 03/07/2023                         | 06/07/2023       | 0.3876               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.3876               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3876               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3876               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3876               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3876               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3876               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.5108               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.5108               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.5108               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.5108               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.5108               |
|               | G USD HGD MTD (D)  | USD    | LU1327396336 | 03/07/2023                         | 06/07/2023       | 0.4860               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.4860               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.4860               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.4860               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.4860               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.4860               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.4860               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.4860               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.4860               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.4860               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.4860               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.4860               |
|               | I EUR AD (D)       | EUR    | LU0194908405 | 20/09/2023                         | 25/09/2023       | 34.0400              |
|               | I2 EUR MTD2 (D)    | EUR    | LU0187736193 | 03/07/2023                         | 06/07/2023       | 0.2033               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2033               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2033               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2033               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2033               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2033               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2033               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1857               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1857               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1857               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1857               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1857               |
|               | U AUD HGD MTD3 (D) | AUD    | LU2070304733 | 03/07/2023                         | 06/07/2023       | 0.2933               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2548               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2548               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2548               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2548               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2548               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2548               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2548               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2548               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2548               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2548               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2548               |

| Compartiments                   | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                 | U EUR MTD3 (D)     | EUR    | LU2070304816 | 03/07/2023                         | 06/07/2023       | 0.2084               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2074               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2074               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2074               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2074               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2074               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2074               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2074               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2074               |
|                                 |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2074               |
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2074               |
|                                 |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2074               |
|                                 | U USD HGD MTD3 (D) | USD    | LU2070304907 | 03/07/2023                         | 06/07/2023       | 0.2925               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2630               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2630               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2630               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2630               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2630               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2630               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2630               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2630               |
|                                 |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2630               |
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2630               |
|                                 |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2630               |
|                                 | U ZAR HGD MTD3 (D) | ZAR    | LU2070305037 | 03/07/2023                         | 06/07/2023       | 0.4398               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.4101               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.4101               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.4101               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.4101               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.4101               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.4101               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3484               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3484               |
|                                 |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3484               |
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3484               |
|                                 |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3484               |
| Euro High Yield Short Term Bond | A EUR AD (D)       | EUR    | LU0907331689 | 20/09/2023                         | 25/09/2023       | 2.1200               |
|                                 | F EUR MTD (D)      | EUR    | LU2018720222 | 03/07/2023                         | 06/07/2023       | 0.0160               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0160               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0160               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0160               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0160               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0160               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0160               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.0232               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.0232               |
|                                 |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0232               |
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.0232               |
|                                 |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.0232               |
|                                 | F2 EUR MTD (D)     | EUR    | LU0945157427 | 03/07/2023                         | 06/07/2023       | 0.2917               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2917               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2917               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2917               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2917               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2917               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2917               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.4229               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.4229               |

| Compartiments                  | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.4229               |
|                                |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.4229               |
|                                |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.4229               |
|                                | G EUR MTD (D)     | EUR    | LU0945157344 | 03/07/2023                         | 06/07/2023       | 0.2998               |
|                                |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2998               |
|                                |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2998               |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2998               |
|                                |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2998               |
|                                |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2998               |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2998               |
|                                |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.4367               |
|                                |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.4367               |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.4367               |
|                                |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.4367               |
|                                |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.4367               |
|                                | I EUR AD (D)      | EUR    | LU0907330871 | 20/09/2023                         | 25/09/2023       | 27.8600              |
|                                | M2 EUR AD (D)     | EUR    | LU2002721376 | 20/09/2023                         | 25/09/2023       | 30.7600              |
| Global Subordinated Bond       | E2 EUR QTD (D)    | EUR    | LU1883334432 | 03/07/2023                         | 06/07/2023       | 0.0813               |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0813               |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0813               |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0872               |
|                                | G EUR QTD (D)     | EUR    | LU2085676836 | 03/07/2023                         | 06/07/2023       | 0.0720               |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0720               |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0720               |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0770               |
|                                | H EUR QTD (D)     | EUR    | LU1998915703 | 03/07/2023                         | 06/07/2023       | 15.5010              |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 15.5010              |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 15.5010              |
|                                | I2 EUR QD (D)     | EUR    | LU1883334606 | 29/09/2023                         | 04/10/2023       | 11.2505              |
|                                |                   |        |              | 29/12/2023                         | 04/01/2024       | 11.8356              |
|                                |                   |        |              | 28/03/2024                         | 04/04/2024       | 11.5278              |
|                                |                   |        |              | 28/06/2024                         | 03/07/2024       | 12.7645              |
|                                | J4 EUR QTD (D)    | EUR    | LU2237439273 | 03/07/2023                         | 06/07/2023       | 15.6473              |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 15.6473              |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 15.6473              |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 16.9830              |
|                                | M2 EUR QTD (D)    | EUR    | LU1883334945 | 03/07/2023                         | 06/07/2023       | 16.6747              |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 16.6747              |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 16.6747              |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 18.0165              |
|                                | Z EUR QD (D)      | EUR    | LU2085675432 | 29/09/2023                         | 04/10/2023       | 13.6129              |
|                                |                   |        |              | 29/12/2023                         | 04/01/2024       | 14.2635              |
|                                |                   |        |              | 28/03/2024                         | 04/04/2024       | 13.8008              |
|                                |                   |        |              | 28/06/2024                         | 03/07/2024       | 15.1625              |
| Pioneer Global High Yield Bond | A AUD MTD3 (D)    | AUD    | LU1883834670 | 03/07/2023                         | 06/07/2023       | 0.2704               |
|                                |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2636               |
|                                |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2636               |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2636               |
|                                |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2636               |
|                                |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2636               |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2636               |
|                                |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2297               |
|                                |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2297               |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2297               |
|                                |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2297               |
|                                |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2297               |
|                                | A EUR AD (D)      | EUR    | LU1883834910 | 20/09/2023                         | 25/09/2023       | 2.3200               |
|                                | A USD MGI (D)     | USD    | LU1883835305 | 03/07/2023                         | 06/07/2023       | 0.1487               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1797               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1893               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2142               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1835               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1790               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1722               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1902               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1920               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1841               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1992               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2056               |
|               | A USD MTD (D)     | USD    | LU1883835131 | 03/07/2023                         | 06/07/2023       | 0.2365               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2365               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2365               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2365               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2365               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2365               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2365               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2513               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2513               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2513               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2513               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2513               |
|               | A USD MTD3 (D)    | USD    | LU1883835214 | 03/07/2023                         | 06/07/2023       | 0.3505               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3505               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3505               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3505               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3505               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3505               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3505               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3086               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3086               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3086               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3086               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3086               |
|               | A ZAR MTD3 (D)    | ZAR    | LU1883835487 | 03/07/2023                         | 06/07/2023       | 6.4807               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 5.8615               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 5.8615               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 5.8615               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 5.8615               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 5.8615               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 5.8615               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 5.1409               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 5.1409               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 5.1409               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 5.1409               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 5.1409               |
|               | B AUD MTD3 (D)    | AUD    | LU1883835560 | 02/11/2023                         | 07/11/2023       | 0.7028               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.7028               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.7028               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.6451               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.6451               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.6451               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.6451               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.6451               |
|               | B USD MGI (D)     | USD    | LU1883836022 | 03/07/2023                         | 06/07/2023       | 0.2439               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2945               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3100               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3505               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3000               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2925               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2812               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3104               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3131               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3001               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3245               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3346               |
|               | B USD MTD3 (D)    | USD    | LU1883835990 | 03/07/2023                         | 06/07/2023       | 0.3467               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3467               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3467               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3467               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3467               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3467               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3467               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3039               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3039               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3039               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3039               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3039               |
|               | B ZAR MTD3 (D)    | ZAR    | LU1883836295 | 03/07/2023                         | 06/07/2023       | 20.6419              |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 19.2520              |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 19.2520              |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 19.2520              |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 19.2520              |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 19.2520              |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 19.2520              |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 16.8690              |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 16.8690              |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 16.8690              |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 16.8690              |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 16.8690              |
|               | C USD MTD (D)     | USD    | LU1883836535 | 03/07/2023                         | 06/07/2023       | 0.2334               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2334               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2334               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2334               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2334               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2334               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2334               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2458               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2458               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2458               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2458               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2458               |
|               | E2 EUR QTD (D)    | EUR    | LU1883836709 | 03/07/2023                         | 06/07/2023       | 0.0896               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0896               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0896               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0926               |
|               | F EUR QTD (D)     | EUR    | LU1883836964 | 03/07/2023                         | 06/07/2023       | 0.0830               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0830               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0830               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0853               |
|               | G EUR HGD AD (D)  | EUR    | LU1894680674 | 20/09/2023                         | 25/09/2023       | 0.1700               |
|               | H EUR HGD QTD (D) | EUR    | LU1998916263 | 03/07/2023                         | 06/07/2023       | 14.0079              |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 14.0079              |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 14.0079              |
|               | M2 EUR AD (D)     | EUR    | LU1883837699 | 20/09/2023                         | 25/09/2023       | 49.3400              |

| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               | M2 EUR HGD QTD (D) | EUR    | LU1883837855 | 03/07/2023                         | 06/07/2023       | 13.4603              |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 13.4603              |
|               | P2 USD MTD (D)     | USD    | LU1883838077 | 03/07/2023                         | 06/07/2023       | 0.2412               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2412               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2412               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2412               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2412               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2412               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2412               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2579               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2579               |
|               | Q-D USD MTD (D)    | USD    | LU1883838150 | 03/07/2023                         | 06/07/2023       | 0.2710               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2710               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2710               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2710               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2710               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2710               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2710               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2855               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2855               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2855               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2855               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2855               |
|               | T USD MGI (D)      | USD    | LU1883838663 | 03/07/2023                         | 06/07/2023       | 0.2476               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2991               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3146               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3558               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3047               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2971               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2855               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3150               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3180               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3046               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3294               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3401               |
|               | T ZAR MTD3 (D)     | ZAR    | LU1883838747 | 03/07/2023                         | 06/07/2023       | 6.7814               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 6.0997               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 6.0997               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 6.0997               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 6.0997               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 6.0997               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 6.0997               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 5.3209               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 5.3209               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 5.3209               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 5.3209               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 5.3209               |
|               | U USD MGI (D)      | USD    | LU1883839125 | 03/07/2023                         | 06/07/2023       | 0.2460               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2973               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3127               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3537               |
|               | U USD MTD3 (D)     | USD    | LU1883839042 | 01/09/2023                         | 06/09/2023       | 0.3407               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3407               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3407               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3407               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3407               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.6389               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.6389               |



| Compartiments                        | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.6389               |
|                                      |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.6389               |
|                                      |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.6389               |
| Global High Yield ESG Improvers Bond | A2 USD AD (D)     | USD    | LU2359304479 | 20/09/2023                         | 25/09/2023       | 2.5000               |
|                                      | H EUR HGD QD (D)  | EUR    | LU2330498671 | 29/09/2023                         | 04/10/2023       | 16.2988              |
|                                      |                   |        |              | 29/12/2023                         | 04/01/2024       | 14.7466              |
|                                      | R2 USD AD (D)     | USD    | LU2359304552 | 20/09/2023                         | 25/09/2023       | 2.7700               |
| US High Yield Bond                   | A AUD MTD3 (D)    | AUD    | LU1883861053 | 03/07/2023                         | 06/07/2023       | 0.2719               |
|                                      |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2719               |
|                                      |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2719               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2719               |
|                                      |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2719               |
|                                      |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2719               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2719               |
|                                      |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2355               |
|                                      |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2355               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2355               |
|                                      |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2355               |
|                                      |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2355               |
|                                      | A EUR MTD (D)     | EUR    | LU1883861301 | 03/07/2023                         | 06/07/2023       | 0.0265               |
|                                      |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0265               |
|                                      |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0265               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0265               |
|                                      |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0265               |
|                                      |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0265               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0265               |
|                                      |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0271               |
|                                      |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0271               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0271               |
|                                      |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0271               |
|                                      |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0271               |
|                                      | A USD MGI (D)     | USD    | LU1883861723 | 03/07/2023                         | 06/07/2023       | 0.2089               |
|                                      |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2553               |
|                                      |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2710               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2662               |
|                                      |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2548               |
|                                      |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2340               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2345               |
|                                      |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2843               |
|                                      |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2573               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2586               |
|                                      |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3010               |
|                                      |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2561               |
|                                      | A USD MTD (D)     | USD    | LU1883861566 | 03/07/2023                         | 06/07/2023       | 0.0281               |
|                                      |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0281               |
|                                      |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0281               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0281               |
|                                      |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0281               |
|                                      |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0281               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0281               |
|                                      |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0298               |
|                                      |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0298               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0298               |
|                                      |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0298               |
|                                      |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0298               |
|                                      | A USD MTD3 (D)    | USD    | LU1883861640 | 03/07/2023                         | 06/07/2023       | 0.3093               |
|                                      |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3093               |
|                                      |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3093               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3093               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3093               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3093               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3093               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3093               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3093               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3093               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3093               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3093               |
|               | A ZAR MTD3 (D)    | ZAR    | LU1883861996 | 03/07/2023                         | 06/07/2023       | 7.8518               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 7.0918               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 7.0918               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 7.0918               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 7.0918               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 7.0918               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 7.0918               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 5.8563               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 5.8563               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 5.8563               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 5.8563               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 5.8563               |
|               | B AUD MTD3 (D)    | AUD    | LU1883862028 | 03/07/2023                         | 06/07/2023       | 0.2527               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2527               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2527               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2527               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2527               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2527               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2527               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2127               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2127               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2127               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2127               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2127               |
|               | B USD MGI (D)     | USD    | LU1883862614 | 03/07/2023                         | 06/07/2023       | 0.1739               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2124               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2253               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2212               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2115               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1941               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1944               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2355               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2130               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2139               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2488               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2115               |
|               | B USD MTD3 (D)    | USD    | LU1883862531 | 03/07/2023                         | 06/07/2023       | 0.3121               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3121               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3121               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3121               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3121               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3121               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3121               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3121               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3121               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3121               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3121               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3121               |
|               | B ZAR MTD3 (D)    | ZAR    | LU1883862705 | 03/07/2023                         | 06/07/2023       | 7.3820               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.6525               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.6525               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.6525               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.6525               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 6.6525               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 6.6525               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 5.4698               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 5.4698               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 5.4698               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 5.4698               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 5.4698               |
|               | C USD MTD (D)     | USD    | LU1883863182 | 03/07/2023                         | 06/07/2023       | 0.0274               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0274               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0274               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0274               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0274               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0274               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0274               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0288               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0288               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0288               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0288               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0288               |
|               | I2 USD QD (D)     | USD    | LU1883863935 | 29/09/2023                         | 04/10/2023       | 14.9156              |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 14.0617              |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 15.3931              |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 15.9157              |
|               | P2 USD MTD (D)    | USD    | LU1883864313 | 03/07/2023                         | 06/07/2023       | 0.2580               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2580               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2580               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2580               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2580               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2580               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2580               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2759               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2759               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2759               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2759               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2759               |
|               | Q-D USD MTD (D)   | USD    | LU1883864404 | 03/07/2023                         | 06/07/2023       | 0.3205               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3205               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3205               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3205               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3205               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3205               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3205               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3376               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3376               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3376               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3376               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3376               |
|               | T AUD MTD3 (D)    | AUD    | LU1883864826 | 03/07/2023                         | 06/07/2023       | 0.2717               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2717               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2717               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2717               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2717               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2717               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2717               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2294               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2294               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2294               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2294               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2294               |
|               | T USD MGI (D)     | USD    | LU1883865393 | 03/07/2023                         | 06/07/2023       | 0.1615               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1973               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2093               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2054               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1964               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1804               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1806               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2188               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1979               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1988               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2311               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1965               |
|               | T ZAR MTD3 (D)    | ZAR    | LU1883865476 | 03/07/2023                         | 06/07/2023       | 7.7398               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.9584               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.9584               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.9584               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.9584               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 6.9584               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 6.9584               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 5.7200               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 5.7200               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 5.7200               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 5.7200               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 5.7200               |
|               | U AUD MTD3 (D)    | AUD    | LU1883865559 | 03/07/2023                         | 06/07/2023       | 0.2647               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2647               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2647               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2647               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2647               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2647               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2647               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2238               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2238               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2238               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2238               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2238               |
|               | U USD MGI (D)     | USD    | LU1883865807 | 03/07/2023                         | 06/07/2023       | 0.2385               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2912               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3090               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3033               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2900               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2662               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2666               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3230               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2921               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2934               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3412               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2901               |
|               | U USD MTD3 (D)    | USD    | LU1883865716 | 03/07/2023                         | 06/07/2023       | 0.3750               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3750               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3750               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3750               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3750               |

| Compartiments                  | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3750               |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3750               |
|                                |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3750               |
|                                |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3750               |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3750               |
|                                |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3750               |
|                                |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3750               |
|                                | U ZAR MTD3 (D)    | ZAR    | LU1883865989 | 03/07/2023                         | 06/07/2023       | 7.6690               |
|                                |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.8753               |
|                                |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.8753               |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.8753               |
|                                |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.8753               |
|                                |                   |        |              | 01/12/2023                         | 06/12/2023       | 6.8753               |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 6.8753               |
|                                |                   |        |              | 01/02/2024                         | 06/02/2024       | 5.6581               |
|                                |                   |        |              | 01/03/2024                         | 06/03/2024       | 5.6581               |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 5.6581               |
|                                |                   |        |              | 02/05/2024                         | 07/05/2024       | 5.6581               |
|                                |                   |        |              | 03/06/2024                         | 06/06/2024       | 5.6581               |
| European Subordinated Bond ESG | A2 EUR AD (D)     | EUR    | LU1328849432 | 20/09/2023                         | 25/09/2023       | 3.0400               |
|                                | H EUR QTD (D)     | EUR    | LU2279408590 | 03/07/2023                         | 06/07/2023       | 16.4544              |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 16.4544              |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 16.4544              |
|                                | I2 EUR AD (D)     | EUR    | LU2477812007 | 20/09/2023                         | 25/09/2023       | 37.3300              |
|                                | M2 EUR QTD (D)    | EUR    | LU2279408327 | 03/07/2023                         | 06/07/2023       | 16.3006              |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 16.3006              |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 16.3006              |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 17.1688              |
| Global Aggregate Bond          | R2 EUR AD (D)     | EUR    | LU1328849861 | 20/09/2023                         | 25/09/2023       | 3.7300               |
|                                | A EUR AD (D)      | EUR    | LU0557861357 | 20/09/2023                         | 25/09/2023       | 2.3000               |
|                                | A EUR HGD AD (D)  | EUR    | LU0906524276 | 20/09/2023                         | 25/09/2023       | 1.3300               |
|                                | A EUR MTD (D)     | EUR    | LU1327396765 | 03/07/2023                         | 06/07/2023       | 0.3323               |
|                                |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3323               |
|                                |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3323               |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3323               |
|                                |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3323               |
|                                |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3323               |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3323               |
|                                |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3882               |
|                                |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3882               |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3882               |
|                                |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3882               |
|                                |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3882               |
|                                | A USD AD (D)      | USD    | LU0319688288 | 20/09/2023                         | 25/09/2023       | 1.7900               |
|                                | A USD MTD (D)     | USD    | LU0906524433 | 03/07/2023                         | 06/07/2023       | 0.3213               |
|                                |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3213               |
|                                |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3213               |
|                                |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3213               |
|                                |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3213               |
|                                |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3213               |
|                                |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3213               |
|                                |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3887               |
|                                |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3887               |
|                                |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3887               |
|                                |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3887               |
|                                |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3887               |
|                                | A2 EUR AD (D)     | EUR    | LU2070309617 | 20/09/2023                         | 25/09/2023       | 0.6500               |
|                                | A2 EUR MTD (D)    | EUR    | LU1883316454 | 03/07/2023                         | 06/07/2023       | 0.1740               |

| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1740               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1740               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1740               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1740               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1740               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1740               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2030               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2030               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2030               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2030               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2030               |
|               | A2 SGD HGD MTD (D) | SGD    | LU1049752089 | 03/07/2023                         | 06/07/2023       | 0.3101               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.3101               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3101               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3101               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3101               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3101               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3101               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3689               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3689               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3689               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3689               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3689               |
|               | A2 SGD MTD (D)     | SGD    | LU1327396922 | 03/07/2023                         | 06/07/2023       | 0.3156               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.3156               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3156               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3156               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3156               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3156               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3156               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3750               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3750               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3750               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3750               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3750               |
|               | A2 USD MTD (D)     | USD    | LU1049752162 | 03/07/2023                         | 06/07/2023       | 0.3219               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.3219               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3219               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3219               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3219               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3219               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3219               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3888               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3888               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3888               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3888               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3888               |
|               | B USD MTD (D)      | USD    | LU1883316702 | 03/07/2023                         | 06/07/2023       | 0.1584               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1584               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1584               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1584               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1584               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1584               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1584               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1894               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1894               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1894               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1894               |

| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1894               |
|               | C USD MTD (D)      | USD    | LU1883317189 | 03/07/2023                         | 06/07/2023       | 0.1584               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1584               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1584               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1584               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1584               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1584               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1584               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1894               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1894               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1894               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1894               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1894               |
|               | E2 EUR QTD (D)     | EUR    | LU1883317346 | 03/07/2023                         | 06/07/2023       | 0.0526               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0526               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0526               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0617               |
|               | F EUR HGD MTD (D)  | EUR    | LU2018719646 | 03/07/2023                         | 06/07/2023       | 0.0145               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0145               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0145               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0145               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0145               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0145               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0145               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.0171               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.0171               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0171               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.0171               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.0171               |
|               | F2 EUR HGD MTD (D) | EUR    | LU0613077709 | 03/07/2023                         | 06/07/2023       | 0.2667               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2667               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2667               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2667               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2667               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2667               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2667               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3135               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3135               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3135               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3135               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3135               |
|               | F2 USD MTD (D)     | USD    | LU1250884811 | 03/07/2023                         | 06/07/2023       | 0.3206               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.3206               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3206               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3206               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3206               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3206               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3206               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3852               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3852               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3852               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3852               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3852               |
|               | G EUR HGD MTD (D)  | EUR    | LU0613077295 | 03/07/2023                         | 06/07/2023       | 0.2759               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2759               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2759               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2759               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2759               |



| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2759               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2759               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3258               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3258               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3258               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3258               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3258               |
|               | G EUR HGD QTD (D) | EUR    | LU1706545289 | 03/07/2023                         | 06/07/2023       | 0.8709               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.8709               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.8709               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 1.0331               |
|               | G GBP HGD AD (D)  | GBP    | LU0797053575 | 20/09/2023                         | 25/09/2023       | 1.2200               |
|               | G USD MTD (D)     | USD    | LU1327397060 | 03/07/2023                         | 06/07/2023       | 0.3163               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3163               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3163               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3163               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3163               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3163               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3163               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3819               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3819               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3819               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3819               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3819               |
|               | H EUR HGD QTD (D) | EUR    | LU1998919796 | 03/07/2023                         | 06/07/2023       | 9.1872               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 9.1872               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 9.1872               |
|               | I CAD HGD AD (D)  | CAD    | LU0906524789 | 20/09/2023                         | 25/09/2023       | 20.7700              |
|               | I EUR AD (D)      | EUR    | LU0839535860 | 20/09/2023                         | 25/09/2023       | 22.3000              |
|               | I EUR HGD AD (D)  | EUR    | LU0987191722 | 20/09/2023                         | 25/09/2023       | 17.2400              |
|               | I GBP HGD AD (D)  | GBP    | LU0987191649 | 20/09/2023                         | 25/09/2023       | 18.0500              |
|               | I USD AD (D)      | USD    | LU0319687710 | 20/09/2023                         | 25/09/2023       | 21.9900              |
|               | I USD MTD (D)     | USD    | LU1327396419 | 03/07/2023                         | 06/07/2023       | 3.4058               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 3.4058               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 3.4058               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 3.4058               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 3.4058               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 3.4058               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 3.4058               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 4.1405               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 4.1405               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 4.1405               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 4.1405               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 4.1405               |
|               | I2 GBP QD (D)     | GBP    | LU2031983880 | 29/09/2023                         | 04/10/2023       | 6.2020               |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 6.1220               |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 6.1480               |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 6.4580               |
|               | I2 USD AD (D)     | USD    | LU2330497350 | 20/09/2023                         | 25/09/2023       | 18.6300              |
|               | I2 USD MTD (D)    | USD    | LU2330497434 | 03/07/2023                         | 06/07/2023       | 3.1782               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 3.1782               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 3.1782               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 3.1782               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 3.1782               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 3.1782               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 3.1782               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 3.8627               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 3.8627               |

| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 3.8627               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 3.8627               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 3.8627               |
|               | M2 EUR HGD AD (D)  | EUR    | LU2002721616 | 20/09/2023                         | 25/09/2023       | 17.1800              |
|               | M2 EUR HGD QTD (D) | EUR    | LU1883318070 | 03/07/2023                         | 06/07/2023       | 9.3985               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 9.3985               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 9.3985               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 11.2260              |
|               | M2 EUR QTD (D)     | EUR    | LU1883318153 | 03/07/2023                         | 06/07/2023       | 10.6724              |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 10.6724              |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 10.6724              |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 12.5863              |
|               | OR USD AD (D)      | USD    | LU1392371701 | 20/09/2023                         | 25/09/2023       | 25.4900              |
|               | Q-R GBP AD (D)     | GBP    | LU0839533816 | 20/09/2023                         | 25/09/2023       | 2.3900               |
|               | Q-R GBP HGD AD (D) | GBP    | LU0906524946 | 20/09/2023                         | 25/09/2023       | 1.6100               |
|               | R CHF HGD AD (D)   | CHF    | LU1873222944 | 20/09/2023                         | 25/09/2023       | 1.6400               |
| Global Bond   | R EUR AD (D)       | EUR    | LU1327397227 | 20/09/2023                         | 25/09/2023       | 2.1200               |
|               | R EUR HGD AD (D)   | EUR    | LU0839534384 | 20/09/2023                         | 25/09/2023       | 1.6800               |
|               | R USD AD (D)       | USD    | LU0839534970 | 20/09/2023                         | 25/09/2023       | 2.0100               |
|               | X EUR HGD AD (D)   | EUR    | LU2085676323 | 20/09/2023                         | 25/09/2023       | 21.3000              |
|               | A EUR AD (D)       | EUR    | LU0557861944 | 20/09/2023                         | 25/09/2023       | 0.8000               |
|               | A USD AD (D)       | USD    | LU0119133691 | 20/09/2023                         | 25/09/2023       | 0.0900               |
|               | A2 USD AD (D)      | USD    | LU0839533220 | 20/09/2023                         | 25/09/2023       | 0.0600               |
|               | F EUR HGD MTD (D)  | EUR    | LU2018722194 | 03/07/2023                         | 06/07/2023       | 0.0146               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0146               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0146               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0146               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0146               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0146               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0146               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.0120               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.0120               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0120               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.0120               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.0120               |
|               | F2 EUR HGD MTD (D) | EUR    | LU0613078343 | 03/07/2023                         | 06/07/2023       | 0.2418               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2418               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2418               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2418               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2418               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2418               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2418               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1979               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1979               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1979               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1979               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1979               |
|               | G EUR HGD MTD (D)  | EUR    | LU0613078186 | 03/07/2023                         | 06/07/2023       | 0.2390               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2390               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2390               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2390               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2390               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2390               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2390               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1966               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1966               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1966               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1966               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1966               |

| Compartiments         | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|-----------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                       |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1966               |
|                       | M EUR AD (D)       | EUR    | LU1971432825 | 20/09/2023                         | 25/09/2023       | 1.2000               |
|                       | Q-I15 EUR AD (D)   | EUR    | LU0228160049 | 20/09/2023                         | 25/09/2023       | 10.5600              |
| Global Corporate Bond | A EUR AD (D)       | EUR    | LU0557863130 | 20/09/2023                         | 25/09/2023       | 2.5800               |
|                       | A EUR HGD MTD (D)  | EUR    | LU0906525240 | 03/07/2023                         | 06/07/2023       | 0.2944               |
|                       |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2944               |
|                       |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2944               |
|                       |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2944               |
|                       |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2944               |
|                       |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2944               |
|                       |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2944               |
|                       |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3446               |
|                       |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3446               |
|                       |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3446               |
|                       |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3446               |
|                       |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3446               |
|                       | A USD AD (D)       | USD    | LU0319688874 | 20/09/2023                         | 25/09/2023       | 2.1800               |
|                       | F EUR HGD MTD (D)  | EUR    | LU2018722780 | 03/07/2023                         | 06/07/2023       | 0.0158               |
|                       |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0158               |
|                       |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0158               |
|                       |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0158               |
|                       |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0158               |
|                       |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0158               |
|                       |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0158               |
|                       |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.0184               |
|                       |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.0184               |
|                       |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0184               |
|                       |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.0184               |
|                       |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.0184               |
|                       | F2 EUR HGD MTD (D) | EUR    | LU1103153091 | 03/07/2023                         | 06/07/2023       | 0.2773               |
|                       |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2773               |
|                       |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2773               |
|                       |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2773               |
|                       |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2773               |
|                       |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2773               |
|                       |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2773               |
|                       |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3231               |
|                       |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3231               |
|                       |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3231               |
|                       |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3231               |
|                       |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3231               |
|                       | G EUR HGD MTD (D)  | EUR    | LU1103152879 | 03/07/2023                         | 06/07/2023       | 0.2894               |
|                       |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2894               |
|                       |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2894               |
|                       |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2894               |
|                       |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2894               |
|                       |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2894               |
|                       |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2894               |
|                       |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3389               |
|                       |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3389               |
|                       |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3389               |
|                       |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3389               |
|                       |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3389               |
|                       | H EUR HGD QTD (D)  | EUR    | LU2110861148 | 03/07/2023                         | 06/07/2023       | 9.6932               |
|                       |                    |        |              | 02/10/2023                         | 05/10/2023       | 9.6932               |
|                       |                    |        |              | 02/01/2024                         | 05/01/2024       | 9.6932               |
|                       | J19 GBP HGD QD (D) | GBP    | LU2782805605 | 28/06/2024                         | 03/07/2024       | 3.3831               |
|                       | M2 EUR HGD QTD (D) | EUR    | LU2110861221 | 03/07/2023                         | 06/07/2023       | 9.6411               |

| Compartiments                           | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|-----------------------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 9.6411               |
|                                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 9.6411               |
|                                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 11.4154              |
|                                         | R EUR HGD AD (D)   | EUR    | LU0906525679 | 20/09/2023                         | 25/09/2023       | 1.8900               |
| Global Corporate ESG Improvers Bond     | A2 USD AD (D)      | USD    | LU2359305369 | 20/09/2023                         | 25/09/2023       | 1.0700               |
|                                         | I2 USD AD (D)      | USD    | LU2359305443 | 20/09/2023                         | 25/09/2023       | 27.4100              |
|                                         | R2 USD AD (D)      | USD    | LU2359305526 | 20/09/2023                         | 25/09/2023       | 1.2700               |
| Net Zero Ambition Global Corporate Bond | Z EUR HGD QTD (D)  | EUR    | LU2531478571 | 03/07/2023                         | 06/07/2023       | 12.2486              |
|                                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 12.2486              |
|                                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 12.2486              |
|                                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 14.6105              |
|                                         | Z USD QTD (D)      | USD    | LU2531474661 | 03/07/2023                         | 06/07/2023       | 12.3093              |
|                                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 12.3093              |
|                                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 12.3093              |
|                                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 15.0234              |
| Global High Yield Bond                  | F EUR HGD MTD (D)  | EUR    | LU2018722863 | 03/07/2023                         | 06/07/2023       | 0.0219               |
|                                         |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0219               |
|                                         |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0219               |
|                                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0219               |
|                                         |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0219               |
|                                         |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0219               |
|                                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0219               |
|                                         |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.0225               |
|                                         |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.0225               |
|                                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0225               |
|                                         |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.0225               |
|                                         |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.0225               |
|                                         | F2 EUR HGD MTD (D) | EUR    | LU1250883417 | 03/07/2023                         | 06/07/2023       | 0.4150               |
|                                         |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.4150               |
|                                         |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.4150               |
|                                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.4150               |
|                                         |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.4150               |
|                                         |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.4150               |
|                                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.4150               |
|                                         |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.4241               |
|                                         |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.4241               |
|                                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.4241               |
|                                         |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.4241               |
|                                         |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.4241               |
|                                         | G EUR HGD MTD (D)  | EUR    | LU1250883334 | 03/07/2023                         | 06/07/2023       | 0.4194               |
|                                         |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.4194               |
|                                         |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.4194               |
|                                         |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.4194               |
|                                         |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.4194               |
|                                         |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.4194               |
|                                         |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.4194               |
|                                         |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.4308               |
|                                         |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.4308               |
|                                         |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.4308               |
|                                         |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.4308               |
|                                         |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.4308               |
|                                         | I14 GBP HGD QD (D) | GBP    | LU2330497947 | 29/09/2023                         | 04/10/2023       | 1.4422               |
|                                         |                    |        |              | 29/12/2023                         | 04/01/2024       | 1.2121               |
|                                         |                    |        |              | 28/03/2024                         | 04/04/2024       | 1.2563               |
|                                         |                    |        |              | 28/06/2024                         | 03/07/2024       | 1.4588               |
|                                         | I2 GBP QD (D)      | GBP    | LU2031984003 | 29/09/2023                         | 04/10/2023       | 13.3300              |
|                                         |                    |        |              | 29/12/2023                         | 04/01/2024       | 11.3800              |
|                                         |                    |        |              | 28/03/2024                         | 04/04/2024       | 11.5340              |

| Compartiments                        | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                      | J3 GBP QD (D)     | GBP    | LU2052287211 | 28/06/2024                         | 03/07/2024       | 13.6360              |
|                                      |                   |        |              | 29/09/2023                         | 04/10/2023       | 13.3400              |
|                                      |                   |        |              | 29/12/2023                         | 04/01/2024       | 11.4060              |
|                                      |                   |        |              | 28/03/2024                         | 04/04/2024       | 11.5260              |
|                                      |                   |        |              | 28/06/2024                         | 03/07/2024       | 13.5700              |
|                                      | R3 GBP QD (D)     | GBP    | LU2259109010 | 29/09/2023                         | 04/10/2023       | 0.1490               |
|                                      |                   |        |              | 29/12/2023                         | 04/01/2024       | 0.1273               |
| Global Inflation Short Duration Bond | A EUR MTD (D)     | EUR    | LU0906528699 | 01/09/2023                         | 06/09/2023       | 0.2083               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2083               |
|                                      |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2083               |
|                                      |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2083               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2083               |
|                                      |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1242               |
|                                      |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1242               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1242               |
|                                      |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1242               |
|                                      |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1242               |
|                                      |                   |        |              |                                    |                  |                      |
| Global Total Return Bond             | A EUR AD (D)      | EUR    | LU1253539677 | 20/09/2023                         | 25/09/2023       | 4.9700               |
|                                      | A EUR QTD (D)     | EUR    | LU1253539750 | 03/07/2023                         | 06/07/2023       | 0.9345               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.9345               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.9345               |
|                                      | F EUR QTD (D)     | EUR    | LU2018722350 | 03/07/2023                         | 06/07/2023       | 0.0423               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0423               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0423               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0427               |
|                                      | F2 EUR QTD (D)    | EUR    | LU1583992539 | 03/07/2023                         | 06/07/2023       | 0.8648               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.8648               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.8648               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.8783               |
|                                      | G EUR QTD (D)     | EUR    | LU1583994071 | 03/07/2023                         | 06/07/2023       | 0.8699               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.8699               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.8699               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.8792               |
|                                      | I EUR AD (D)      | EUR    | LU1253539321 | 20/09/2023                         | 25/09/2023       | 54.2600              |
| Optimal Yield                        | A EUR AD (D)      | EUR    | LU1883336643 | 20/09/2023                         | 25/09/2023       | 1.7600               |
|                                      | A USD HGD MTD (D) | USD    | LU1883337021 | 03/07/2023                         | 06/07/2023       | 0.2200               |
|                                      |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2200               |
|                                      |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2200               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2200               |
|                                      |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2200               |
|                                      |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2200               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2200               |
|                                      |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2604               |
|                                      |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2604               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2604               |
|                                      |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2604               |
|                                      |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2604               |
|                                      | A2 EUR AD (D)     | EUR    | LU2259111263 | 20/09/2023                         | 25/09/2023       | 1.3000               |
|                                      | E2 EUR QTD (D)    | EUR    | LU1883337450 | 03/07/2023                         | 06/07/2023       | 0.0524               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0524               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0524               |
|                                      |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0609               |
|                                      | F EUR QTD (D)     | EUR    | LU1883337617 | 03/07/2023                         | 06/07/2023       | 0.0467               |
|                                      |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0467               |
|                                      |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0467               |

| Compartiments            | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                          |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0540               |
|                          | G EUR QD (D)       | EUR    | LU1894680088 | 29/09/2023                         | 04/10/2023       | 0.0290               |
|                          |                    |        |              | 29/12/2023                         | 04/01/2024       | 0.0308               |
|                          |                    |        |              | 28/03/2024                         | 04/04/2024       | 0.0405               |
|                          |                    |        |              | 28/06/2024                         | 03/07/2024       | 0.0383               |
|                          | H EUR QTD (D)      | EUR    | LU1998916008 | 03/07/2023                         | 06/07/2023       | 8.7464               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 8.7464               |
|                          | R2 EUR AD (D)      | EUR    | LU1883338342 | 20/09/2023                         | 25/09/2023       | 1.6400               |
|                          | R2 USD AD (D)      | USD    | LU1883338854 | 20/09/2023                         | 25/09/2023       | 1.7800               |
|                          | R2 USD HGD MTD (D) | USD    | LU1883339076 | 03/07/2023                         | 06/07/2023       | 0.1518               |
|                          |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1518               |
|                          |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1518               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1518               |
|                          |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1518               |
|                          |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1518               |
|                          |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1518               |
|                          |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1809               |
|                          |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1809               |
| Optimal Yield Short Term | E2 EUR QTD (D)     | EUR    | LU1883339407 | 03/07/2023                         | 06/07/2023       | 0.0408               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0408               |
|                          |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0408               |
|                          |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0482               |
|                          | F EUR QTD (D)      | EUR    | LU1883339662 | 03/07/2023                         | 06/07/2023       | 0.0402               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0402               |
|                          |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0402               |
|                          |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0472               |
|                          | G EUR AD (D)       | EUR    | LU1894680245 | 20/09/2023                         | 25/09/2023       | 0.1800               |
|                          | M2 EUR QTD (D)     | EUR    | LU1883340082 | 03/07/2023                         | 06/07/2023       | 8.3102               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 8.3102               |
|                          |                    |        |              | 02/01/2024                         | 05/01/2024       | 8.3102               |
| Strategic Income         | A AUD MTD3 (D)     | AUD    | LU1883840644 | 03/07/2023                         | 06/07/2023       | 0.2306               |
|                          |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2254               |
|                          |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2254               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2254               |
|                          |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2254               |
|                          |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2254               |
|                          |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2254               |
|                          |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2254               |
|                          |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2254               |
|                          |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2254               |
|                          |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2254               |
|                          |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2254               |
|                          | A EUR HGD AD (D)   | EUR    | LU1883841378 | 20/09/2023                         | 25/09/2023       | 1.2000               |
|                          | A EUR HGD MGI (D)  | EUR    | LU1883841451 | 03/07/2023                         | 06/07/2023       | 0.1071               |
|                          |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1180               |
|                          |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1243               |
|                          |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1218               |
|                          |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1217               |
|                          |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1009               |
|                          |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1150               |
|                          |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1452               |
|                          |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1242               |
|                          |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1353               |
|                          |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1296               |
|                          |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1409               |
|                          | A USD MGI (D)      | USD    | LU1883841881 | 03/07/2023                         | 06/07/2023       | 0.1691               |
|                          |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1842               |
|                          |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1937               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1885               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1934               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1596               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1830               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2288               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1983               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2133               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2061               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2263               |
|               | A USD MTD (D)     | USD    | LU1883841618 | 03/07/2023                         | 06/07/2023       | 0.0240               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0240               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0240               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0240               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0240               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0240               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0240               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0254               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0254               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0254               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0254               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0254               |
|               | A USD MTD3 (D)    | USD    | LU1883841709 | 03/07/2023                         | 06/07/2023       | 0.2687               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2687               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2687               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2687               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2687               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2687               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2687               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2687               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2687               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2687               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2687               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2687               |
|               | A ZAR MTD3 (D)    | ZAR    | LU1883841964 | 03/07/2023                         | 06/07/2023       | 6.9680               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.2800               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.2800               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.2800               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.2800               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 6.2800               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 6.2800               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 5.4592               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 5.4592               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 5.4592               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 5.4592               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 5.4592               |
|               | A2 EUR AD (D)     | EUR    | LU2070308999 | 20/09/2023                         | 25/09/2023       | 1.3300               |
|               | A2 USD MD (D)     | USD    | LU2574252404 | 31/07/2023                         | 03/08/2023       | 0.1262               |
|               |                   |        |              | 31/08/23                           | 05/09/2023       | 0.1393               |
|               |                   |        |              | 29/09/2023                         | 04/10/2023       | 0.1393               |
|               |                   |        |              | 31/10/2023                         | 06/11/2023       | 0.1360               |
|               |                   |        |              | 30/11/2023                         | 05/12/2023       | 0.1042               |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 0.1299               |
|               |                   |        |              | 31/01/2024                         | 05/02/2024       | 0.1709               |
|               |                   |        |              | 29/02/2024                         | 05/03/2024       | 0.1461               |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 0.1678               |
|               |                   |        |              | 30/04/2024                         | 06/05/2024       | 0.1473               |
|               |                   |        |              | 31/05/2024                         | 05/06/2024       | 0.1743               |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 0.1647               |



| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               | B AUD MTD3 (D)    | AUD    | LU1883842004 | 03/07/2023                         | 06/07/2023       | 0.2219               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2152               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2152               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2152               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2152               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2152               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2152               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2152               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2152               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2152               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2152               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2152               |
|               | B USD MGI (D)     | USD    | LU1883842426 | 03/07/2023                         | 06/07/2023       | 0.1508               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1643               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1727               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1679               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1722               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1421               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1628               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2035               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1763               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1896               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1831               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2009               |
|               | B USD MTD3 (D)    | USD    | LU1883842343 | 03/07/2023                         | 06/07/2023       | 0.2750               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2750               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2750               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2750               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2750               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2750               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2750               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2750               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2750               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2750               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2750               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2750               |
|               | B ZAR MTD3 (D)    | ZAR    | LU1883842699 | 03/07/2023                         | 06/07/2023       | 7.0919               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.3796               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.3796               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.3796               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.3796               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 6.3796               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 6.3796               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 5.5333               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 5.5333               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 5.5333               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 5.5333               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 5.5333               |
|               | C EUR HGD MGI (D) | EUR    | LU1883842939 | 03/07/2023                         | 06/07/2023       | 0.1162               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1280               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1347               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1320               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1319               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1093               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1245               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1572               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1344               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1464               |

| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1402               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1523               |
|               | C USD MTD (D)      | USD    | LU1883843150 | 03/07/2023                         | 06/07/2023       | 0.0241               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0241               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0241               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0241               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0241               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0241               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0241               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.0254               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.0254               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0254               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.0254               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.0254               |
|               | E2 EUR AD (D)      | EUR    | LU1883843317 | 20/09/2023                         | 25/09/2023       | 0.1900               |
|               | E2 EUR HGD AD (D)  | EUR    | LU1883843580 | 20/09/2023                         | 25/09/2023       | 0.1300               |
|               | E2 EUR HGD QTD (D) | EUR    | LU1883843663 | 03/07/2023                         | 06/07/2023       | 0.0523               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0523               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0523               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0546               |
|               | E2 EUR QTD (D)     | EUR    | LU1883843747 | 03/07/2023                         | 06/07/2023       | 0.0780               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0780               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0780               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0806               |
|               | F EUR AD (D)       | EUR    | LU1883844042 | 20/09/2023                         | 25/09/2023       | 0.1600               |
|               | F EUR HGD AD (D)   | EUR    | LU1883844398 | 20/09/2023                         | 25/09/2023       | 0.1100               |
|               | F EUR QTD (D)      | EUR    | LU1883844471 | 03/07/2023                         | 06/07/2023       | 0.0738               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0738               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0738               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0758               |
|               | G EUR HGD AD (D)   | EUR    | LU1894682456 | 20/09/2023                         | 25/09/2023       | 0.1300               |
|               | G EUR HGD QD (D)   | EUR    | LU1894682530 | 29/09/2023                         | 04/10/2023       | 0.0374               |
|               |                    |        |              | 29/12/2023                         | 04/01/2024       | 0.0340               |
|               |                    |        |              | 28/03/2024                         | 04/04/2024       | 0.0440               |
|               |                    |        |              | 28/06/2024                         | 03/07/2024       | 0.0438               |
|               | G EUR QTD (D)      | EUR    | LU2036673452 | 03/07/2023                         | 06/07/2023       | 0.0584               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0584               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0584               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0601               |
|               | H EUR HGD QTD (D)  | EUR    | LU1998916420 | 03/07/2023                         | 06/07/2023       | 11.2585              |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 11.2585              |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 11.2585              |
|               | I2 EUR HGD QTD (D) | EUR    | LU1883844711 | 03/07/2023                         | 06/07/2023       | 10.8984              |
|               | I2 EUR QD (D)      | EUR    | LU1883844802 | 29/09/2023                         | 04/10/2023       | 11.0994              |
|               |                    |        |              | 29/12/2023                         | 04/01/2024       | 10.4187              |
|               |                    |        |              | 28/03/2024                         | 04/04/2024       | 12.8452              |
|               |                    |        |              | 28/06/2024                         | 03/07/2024       | 12.9831              |
|               | I2 USD QD (D)      | USD    | LU1883845288 | 29/09/2023                         | 04/10/2023       | 11.7502              |
|               |                    |        |              | 29/12/2023                         | 04/01/2024       | 11.5070              |
|               |                    |        |              | 28/03/2024                         | 04/04/2024       | 13.8703              |
|               |                    |        |              | 28/06/2024                         | 03/07/2024       | 13.9133              |
|               | I4 USD QTD (D)     | USD    | LU2347634748 | 03/07/2023                         | 06/07/2023       | 7.8987               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 7.8987               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 7.8987               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 8.1432               |
|               | P2 USD MTD (D)     | USD    | LU1883845791 | 03/07/2023                         | 06/07/2023       | 0.1968               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1968               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1968               |

| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1968               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1968               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1968               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1968               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2100               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2100               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2100               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2100               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2100               |
|               | Q-D USD MTD (D)    | USD    | LU1883845874 | 03/07/2023                         | 06/07/2023       | 0.2547               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2547               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2547               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2547               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2547               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2547               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2547               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2686               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2686               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2686               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2686               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2686               |
|               | R2 EUR AD (D)      | EUR    | LU1883846179 | 20/09/2023                         | 25/09/2023       | 2.0500               |
|               | R2 EUR HGD AD (D)  | EUR    | LU1883846336 | 20/09/2023                         | 25/09/2023       | 1.5400               |
|               | R2 EUR HGD MGI (D) | EUR    | LU1883846419 | 03/07/2023                         | 06/07/2023       | 0.1422               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1568               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1653               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1621               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1621               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1345               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1533               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1938               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1659               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1809               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1734               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1887               |
|               | R2 GBP AD (D)      | GBP    | LU1883846682 | 20/09/2023                         | 25/09/2023       | 1.7600               |
|               | R2 USD AD (D)      | USD    | LU1883846849 | 20/09/2023                         | 25/09/2023       | 2.2400               |
|               | T AUD MTD3 (D)     | AUD    | LU1883847060 | 03/07/2023                         | 06/07/2023       | 0.2353               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2289               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2289               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2289               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2289               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2289               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2289               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2289               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2289               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2289               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2289               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2289               |
|               | T USD MGI (D)      | USD    | LU1883847490 | 03/07/2023                         | 06/07/2023       | 0.1417               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1543               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1622               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1577               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1618               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1334               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1529               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1911               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1656               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1781               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1719               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1887               |
|               | T USD MTD3 (D)    | USD    | LU1883847227 | 03/07/2023                         | 06/07/2023       | 0.2665               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2665               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2665               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2665               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2665               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2665               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2665               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2665               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2665               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2665               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2665               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2665               |
|               | T ZAR MTD3 (D)    | ZAR    | LU1883847573 | 03/07/2023                         | 06/07/2023       | 7.3734               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.6376               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.6376               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.6376               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.6376               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 6.6376               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 6.6376               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 5.7612               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 5.7612               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 5.7612               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 5.7612               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 5.7612               |
|               | U AUD MTD3 (D)    | AUD    | LU1883847656 | 03/07/2023                         | 06/07/2023       | 0.2479               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2405               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2405               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2405               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2405               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2405               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2405               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2405               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2405               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2405               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2405               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2405               |
|               | U USD MGI (D)     | USD    | LU1883847904 | 03/07/2023                         | 06/07/2023       | 0.1405               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1530               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1608               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1564               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1604               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1323               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1516               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1895               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1642               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1766               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1705               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1871               |
|               | U USD MTD3 (D)    | USD    | LU1883847813 | 03/07/2023                         | 06/07/2023       | 0.2666               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2666               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2666               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2666               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2666               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2666               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2666               |

| Compartiments                       | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|-------------------------------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                     |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2666               |
|                                     |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2666               |
|                                     |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2666               |
|                                     |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2666               |
|                                     |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2666               |
|                                     | U ZAR MTD3 (D)      | ZAR    | LU1883848035 | 03/07/2023                         | 06/07/2023       | 7.8815               |
|                                     |                     |        |              | 01/08/2023                         | 04/08/2023       | 7.0867               |
|                                     |                     |        |              | 01/09/2023                         | 06/09/2023       | 7.0867               |
|                                     |                     |        |              | 02/10/2023                         | 05/10/2023       | 7.0867               |
|                                     |                     |        |              | 02/11/2023                         | 07/11/2023       | 7.0867               |
|                                     |                     |        |              | 01/12/2023                         | 06/12/2023       | 7.0867               |
|                                     |                     |        |              | 02/01/2024                         | 05/01/2024       | 7.0867               |
|                                     |                     |        |              | 01/02/2024                         | 06/02/2024       | 6.1481               |
|                                     |                     |        |              | 01/03/2024                         | 06/03/2024       | 6.1481               |
|                                     |                     |        |              | 02/04/2024                         | 05/04/2024       | 6.1481               |
|                                     |                     |        |              | 02/05/2024                         | 07/05/2024       | 6.1481               |
|                                     |                     |        |              | 03/06/2024                         | 06/06/2024       | 6.1481               |
|                                     | Z EUR HGD QTD (D)   | EUR    | LU2085675515 | 03/07/2023                         | 06/07/2023       | 10.7025              |
|                                     |                     |        |              | 02/10/2023                         | 05/10/2023       | 10.7025              |
|                                     |                     |        |              | 02/01/2024                         | 05/01/2024       | 10.7025              |
|                                     |                     |        |              | 02/04/2024                         | 05/04/2024       | 11.2559              |
| Net Zero Ambition US Corporate Bond | Z USD QTD (D)       | USD    | LU2559895292 | 03/07/2023                         | 06/07/2023       | 12.2438              |
|                                     |                     |        |              | 02/10/2023                         | 05/10/2023       | 12.2438              |
|                                     |                     |        |              | 02/01/2024                         | 05/01/2024       | 12.2438              |
|                                     |                     |        |              | 02/04/2024                         | 05/04/2024       | 12.7230              |
| US Bond                             | A EUR AD (D)        | EUR    | LU1880401283 | 20/09/2023                         | 25/09/2023       | 1.3100               |
|                                     | A USD AD (D)        | USD    | LU1880401796 | 20/09/2023                         | 25/09/2023       | 1.2600               |
|                                     | A2 AUD HGD MTD3 (D) | AUD    | LU2070305110 | 03/07/2023                         | 06/07/2023       | 0.1955               |
|                                     |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.1955               |
|                                     |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.1955               |
|                                     |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.1955               |
|                                     |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.1955               |
|                                     |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1955               |
|                                     |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.1955               |
|                                     |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.1955               |
|                                     |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.1955               |
|                                     |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.1955               |
|                                     |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.1955               |
|                                     |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.1955               |
|                                     | A2 EUR AD (D)       | EUR    | LU2070309021 | 20/09/2023                         | 25/09/2023       | 1.1600               |
|                                     | A2 EUR MTD (D)      | EUR    | LU1883849272 | 03/07/2023                         | 06/07/2023       | 0.1971               |
|                                     |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.1971               |
|                                     |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.1971               |
|                                     |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.1971               |
|                                     |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.1971               |
|                                     |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1971               |
|                                     |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.1971               |
|                                     |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2024               |
|                                     |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2024               |
|                                     |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2024               |
|                                     |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2024               |
|                                     |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2024               |
|                                     | A2 EUR QD (D)       | EUR    | LU1883849355 | 29/09/2023                         | 04/10/2023       | 0.3983               |
|                                     |                     |        |              | 29/12/2023                         | 04/01/2024       | 0.3938               |
|                                     |                     |        |              | 28/03/2024                         | 04/04/2024       | 0.4718               |
|                                     |                     |        |              | 28/06/2024                         | 03/07/2024       | 0.4762               |
|                                     | A2 GBP HGD QD (D)   | GBP    | LU1883849439 | 29/09/2023                         | 04/10/2023       | 0.3318               |
|                                     |                     |        |              | 29/12/2023                         | 04/01/2024       | 0.3172               |

| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 28/03/2024                         | 04/04/2024       | 0.3840               |
|               |                    |        |              | 28/06/2024                         | 03/07/2024       | 0.3818               |
|               | A2 SGD HGD MGI (D) | SGD    | LU2237438549 | 03/07/2023                         | 06/07/2023       | 0.1353               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1452               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1555               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1457               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1644               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1216               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1474               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1823               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1508               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1642               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1792               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1568               |
|               | A2 USD AD (D)      | USD    | LU1883849785 | 20/09/2023                         | 25/09/2023       | 1.7300               |
|               | A2 USD MD (D)      | USD    | LU2574252586 | 31/07/2023                         | 03/08/2023       | 0.1192               |
|               |                    |        |              | 31/08/23                           | 05/09/2023       | 0.1332               |
|               |                    |        |              | 29/09/2023                         | 04/10/2023       | 0.1255               |
|               |                    |        |              | 31/10/2023                         | 06/11/2023       | 0.1458               |
|               |                    |        |              | 30/11/2023                         | 05/12/2023       | 0.0990               |
|               |                    |        |              | 29/12/2023                         | 04/01/2024       | 0.1292               |
|               |                    |        |              | 31/01/2024                         | 05/02/2024       | 0.1640               |
|               |                    |        |              | 29/02/2024                         | 05/03/2024       | 0.1317               |
|               |                    |        |              | 28/03/2024                         | 04/04/2024       | 0.1500               |
|               |                    |        |              | 30/04/2024                         | 06/05/2024       | 0.1624               |
|               |                    |        |              | 31/05/2024                         | 05/06/2024       | 0.1385               |
|               |                    |        |              | 28/06/2024                         | 03/07/2024       | 0.1455               |
|               | A2 USD MGI (D)     | USD    | LU1883850015 | 03/07/2023                         | 06/07/2023       | 0.1809               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1949               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2087               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1947               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2226               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1657               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2005               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2463               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2048               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2215               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2436               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2144               |
|               | A2 USD MTD (D)     | USD    | LU1883849868 | 03/07/2023                         | 06/07/2023       | 0.2096               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2096               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2096               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2096               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2096               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2096               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2096               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2229               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2229               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2229               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2229               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2229               |
|               | A2 USD MTD3 (D)    | USD    | LU1883849942 | 03/07/2023                         | 06/07/2023       | 0.1880               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1880               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1880               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1880               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1880               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1880               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1880               |

| Compartiments | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2446               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2446               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2446               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2446               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2446               |
|               | A2 ZAR HGD MTD3 (D) | ZAR    | LU2098275063 | 03/07/2023                         | 06/07/2023       | 9.3448               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 9.3448               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 9.3448               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 9.3448               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 9.3448               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 9.3448               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 9.3448               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 7.1023               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 7.1023               |
|               |                     |        |              |                                    |                  |                      |
|               | A2 ZAR MTD3 (D)     | ZAR    | LU1883850288 | 03/07/2023                         | 06/07/2023       | 7.7771               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 6.9991               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 6.9991               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 6.9991               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 6.9991               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 6.9991               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 6.9991               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 5.9282               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 5.9282               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 5.9282               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 5.9282               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 5.9282               |
|               | B AUD HGD MTD3 (D)  | AUD    | LU2070305201 | 03/07/2023                         | 06/07/2023       | 0.1954               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.1954               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.1954               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.1954               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.1954               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1954               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.1954               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.1954               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.1954               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.1954               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.1954               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.1954               |
|               | B USD MGI (D)       | USD    | LU1883850791 | 03/07/2023                         | 06/07/2023       | 0.1548               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.1667               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.1783               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.1662               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.1898               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1412               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.1708               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2096               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.1741               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.1882               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2068               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.1819               |
|               | B USD MTD3 (D)      | USD    | LU1883850528 | 03/07/2023                         | 06/07/2023       | 0.1897               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.1897               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.1897               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.1897               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.1897               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1897               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.1897               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2341               |



| Compartiments | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2341               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2341               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2341               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2341               |
|               | B ZAR HGD MTD3 (D) | ZAR    | LU2070305383 | 03/07/2023                         | 06/07/2023       | 0.4162               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.3730               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3730               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3730               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3730               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3730               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3730               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3149               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3149               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3149               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3149               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3149               |
|               | C USD MTD (D)      | USD    | LU1883850957 | 03/07/2023                         | 06/07/2023       | 0.2161               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2161               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2161               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2161               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2161               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2161               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2161               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2276               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2276               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2276               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2276               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2276               |
|               | F EUR HGD QTD (D)  | EUR    | LU2018722947 | 03/07/2023                         | 06/07/2023       | 0.0457               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0457               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0457               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0476               |
|               | F2 EUR HGD QTD (D) | EUR    | LU1880402174 | 03/07/2023                         | 06/07/2023       | 0.0457               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0457               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0457               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0475               |
|               | G EUR HGD MTD (D)  | EUR    | LU1880402414 | 03/07/2023                         | 06/07/2023       | 0.0155               |
|               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0155               |
|               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0155               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0155               |
|               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0155               |
|               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0155               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0155               |
|               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.0161               |
|               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.0161               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0161               |
|               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.0161               |
|               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.0161               |
|               | G EUR HGD QTD (D)  | EUR    | LU1880402505 | 03/07/2023                         | 06/07/2023       | 0.0463               |
|               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0463               |
|               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0463               |
|               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0484               |
|               | I USD AD (D)       | USD    | LU1880402927 | 20/09/2023                         | 25/09/2023       | 29.8900              |
|               | I2 GBP QD (D)      | GBP    | LU2031984185 | 29/09/2023                         | 04/10/2023       | 8.5100               |
|               |                    |        |              | 29/12/2023                         | 04/01/2024       | 8.3180               |
|               |                    |        |              | 28/03/2024                         | 04/04/2024       | 9.5420               |
|               |                    |        |              | 28/06/2024                         | 03/07/2024       | 9.5340               |
|               | I2 USD AD (D)      | USD    | LU1883851849 | 20/09/2023                         | 25/09/2023       | 43.0500              |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               | P2 USD MTD (D)    | USD    | LU1883852144 | 03/07/2023                         | 06/07/2023       | 0.1702               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1702               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1702               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1702               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1702               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1702               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1702               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1819               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1819               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1819               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1819               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1819               |
|               | Q-D USD MTD (D)   | USD    | LU1883852227 | 03/07/2023                         | 06/07/2023       | 0.2221               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2221               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2221               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2221               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2221               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2221               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2221               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2340               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2340               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2340               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2340               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2340               |
|               | R USD AD (D)      | USD    | LU1880405359 | 20/09/2023                         | 25/09/2023       | 1.4400               |
|               | R2 EUR QD (D)     | EUR    | LU1883852730 | 29/09/2023                         | 04/10/2023       | 0.4291               |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 0.4229               |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 0.4938               |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 0.4979               |
|               | T USD MGI (D)     | USD    | LU1883853381 | 03/07/2023                         | 06/07/2023       | 0.1234               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1328               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1421               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1324               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1513               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1125               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1362               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1669               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1387               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1499               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1648               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1449               |
|               | T USD MTD3 (D)    | USD    | LU1883853209 | 03/07/2023                         | 06/07/2023       | 0.1860               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1860               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1860               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1860               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1860               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1860               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1860               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2295               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2295               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2295               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2295               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2295               |
|               | T ZAR MTD3 (D)    | ZAR    | LU1883853464 | 03/07/2023                         | 06/07/2023       | 7.3497               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.5864               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.5864               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.5864               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.5864               |

| Compartiments     | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|-------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                   |                    |        |              | 01/12/2023                         | 06/12/2023       | 6.5864               |
|                   |                    |        |              | 02/01/2024                         | 05/01/2024       | 6.5864               |
|                   |                    |        |              | 01/02/2024                         | 06/02/2024       | 5.5599               |
|                   |                    |        |              | 01/03/2024                         | 06/03/2024       | 5.5599               |
|                   |                    |        |              | 02/04/2024                         | 05/04/2024       | 5.5599               |
|                   |                    |        |              | 02/05/2024                         | 07/05/2024       | 5.5599               |
|                   |                    |        |              | 03/06/2024                         | 06/06/2024       | 5.5599               |
|                   | U AUD HGD MTD3 (D) | AUD    | LU2070305466 | 03/07/2023                         | 06/07/2023       | 0.1954               |
|                   |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1954               |
|                   |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1954               |
|                   |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1954               |
|                   |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1954               |
|                   |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1954               |
|                   |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1954               |
|                   |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1954               |
|                   |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1954               |
|                   |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1954               |
|                   |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1954               |
|                   |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1954               |
|                   | U USD MGI (D)      | USD    | LU1883853894 | 03/07/2023                         | 06/07/2023       | 0.1224               |
|                   |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1318               |
|                   |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1410               |
|                   |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1314               |
|                   |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1501               |
|                   |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1117               |
|                   |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1350               |
|                   |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1657               |
|                   |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1377               |
|                   |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1488               |
|                   |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1635               |
|                   |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1438               |
|                   | U USD MTD3 (D)     | USD    | LU1883853621 | 03/07/2023                         | 06/07/2023       | 0.1851               |
|                   |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1851               |
|                   |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1851               |
|                   |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1851               |
|                   |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1851               |
|                   |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1851               |
|                   |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1851               |
|                   |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2284               |
|                   |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2284               |
|                   |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2284               |
|                   |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2284               |
|                   |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2284               |
|                   | U ZAR MTD3 (D)     | ZAR    | LU1883853977 | 03/07/2023                         | 06/07/2023       | 7.3245               |
|                   |                    |        |              | 01/08/2023                         | 04/08/2023       | 6.5514               |
|                   |                    |        |              | 01/09/2023                         | 06/09/2023       | 6.5514               |
|                   |                    |        |              | 02/10/2023                         | 05/10/2023       | 6.5514               |
|                   |                    |        |              | 02/11/2023                         | 07/11/2023       | 6.5514               |
|                   |                    |        |              | 01/12/2023                         | 06/12/2023       | 6.5514               |
|                   |                    |        |              | 02/01/2024                         | 05/01/2024       | 6.5514               |
|                   |                    |        |              | 01/02/2024                         | 06/02/2024       | 5.5229               |
|                   |                    |        |              | 01/03/2024                         | 06/03/2024       | 5.5229               |
|                   |                    |        |              | 02/04/2024                         | 05/04/2024       | 5.5229               |
|                   |                    |        |              | 02/05/2024                         | 07/05/2024       | 5.5229               |
|                   |                    |        |              | 03/06/2024                         | 06/06/2024       | 5.5229               |
| US Corporate Bond | A USD AD (D)       | USD    | LU1162498049 | 20/09/2023                         | 25/09/2023       | 2.9400               |
|                   | A2 USD MD (D)      | USD    | LU2659282425 | 29/09/2023                         | 04/10/2023       | 0.1831               |
|                   |                    |        |              | 31/10/2023                         | 06/11/2023       | 0.1751               |

| Compartiments      | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                    |                     |        |              | 30/11/2023                         | 05/12/2023       | 0.1559               |
|                    |                     |        |              | 29/12/2023                         | 04/01/2024       | 0.1452               |
|                    |                     |        |              | 31/01/2024                         | 05/02/2024       | 0.1700               |
|                    |                     |        |              | 29/02/2024                         | 05/03/2024       | 0.1482               |
|                    |                     |        |              | 28/03/2024                         | 04/04/2024       | 0.1515               |
|                    |                     |        |              | 30/04/2024                         | 06/05/2024       | 0.1709               |
|                    |                     |        |              | 31/05/2024                         | 05/06/2024       | 0.1660               |
|                    |                     |        |              | 28/06/2024                         | 03/07/2024       | 0.1452               |
|                    | M2 EUR HGD QTD (D)  | EUR    | LU2305762622 | 29/09/2023                         | 04/10/2023       | 8.9193               |
|                    |                     |        |              | 29/12/2023                         | 04/01/2024       | 8.4602               |
|                    |                     |        |              | 28/03/2024                         | 04/04/2024       | 8.6335               |
|                    |                     |        |              | 28/06/2024                         | 03/07/2024       | 8.7751               |
| US Short Term Bond | A2 AUD HGD MTD3 (D) | AUD    | LU2585852754 | 02/11/2023                         | 07/11/2023       | 0.1837               |
|                    |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1837               |
|                    |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.1837               |
|                    |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2228               |
|                    |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2228               |
|                    |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2228               |
|                    |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2228               |
|                    |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2228               |
|                    | A2 HKD MTD3 (D)     | HKD    | LU2585852671 | 02/10/2023                         | 05/10/2023       | 0.2434               |
|                    |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2434               |
|                    |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2434               |
|                    |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2434               |
|                    |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2630               |
|                    |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2630               |
|                    |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2630               |
|                    |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2630               |
|                    |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2630               |
|                    | A2 RMB HGD MTD3 (D) | CNH    | LU2585852838 | 02/11/2023                         | 07/11/2023       | 0.1338               |
|                    |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1338               |
|                    |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.1338               |
|                    |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.1604               |
|                    |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.1604               |
|                    |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.1604               |
|                    |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.1604               |
|                    |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.1604               |
|                    | A2 USD AD (D)       | USD    | LU1882442111 | 20/09/2023                         | 25/09/2023       | 2.7200               |
|                    | A2 USD MD (D)       | USD    | LU2574252669 | 31/07/2023                         | 03/08/2023       | 0.2159               |
|                    |                     |        |              | 31/08/23                           | 05/09/2023       | 0.2503               |
|                    |                     |        |              | 29/09/2023                         | 04/10/2023       | 0.2180               |
|                    |                     |        |              | 31/10/2023                         | 06/11/2023       | 0.2497               |
|                    |                     |        |              | 30/11/2023                         | 05/12/2023       | 0.2338               |
|                    |                     |        |              | 29/12/2023                         | 04/01/2024       | 0.2413               |
|                    |                     |        |              | 31/01/2024                         | 05/02/2024       | 0.2505               |
|                    |                     |        |              | 29/02/2024                         | 05/03/2024       | 0.2264               |
|                    |                     |        |              | 28/03/2024                         | 04/04/2024       | 0.2183               |
|                    |                     |        |              | 30/04/2024                         | 06/05/2024       | 0.2548               |
|                    |                     |        |              | 31/05/2024                         | 05/06/2024       | 0.2318               |
|                    |                     |        |              | 28/06/2024                         | 03/07/2024       | 0.2139               |
|                    | A2 USD MTD (D)      | USD    | LU1882442202 | 03/07/2023                         | 06/07/2023       | 0.0214               |
|                    |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.0214               |
|                    |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.0214               |
|                    |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.0214               |
|                    |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.0214               |
|                    |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.0214               |
|                    |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.0214               |
|                    |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.0251               |

| Compartiments | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.0251               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.0251               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.0251               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.0251               |
|               | A2 USD MTD3 (D)     | USD    | LU2585852598 | 03/07/2023                         | 06/07/2023       | 0.2500               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2500               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2500               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2500               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2500               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2500               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2500               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2739               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2739               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2739               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2739               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2739               |
|               | A2 ZAR HGD MTD3 (D) | ZAR    | LU2596443304 | 03/07/2023                         | 06/07/2023       | 7.9167               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 7.9167               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 7.9167               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 7.9167               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 7.9167               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 7.9167               |
|               | B USD MTD3 (D)      | USD    | LU2596443130 | 02/01/2024                         | 05/01/2024       | 7.9167               |
|               |                     |        |              | 03/07/2023                         | 06/07/2023       | 0.2500               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2500               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2500               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2500               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2500               |
|               | B ZAR HGD MTD3 (D)  | ZAR    | LU2596443056 | 01/12/2023                         | 06/12/2023       | 0.2500               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2500               |
|               |                     |        |              | 03/07/2023                         | 06/07/2023       | 7.9167               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 7.9167               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 7.9167               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 7.9167               |
|               | C USD MTD (D)       | USD    | LU1882442970 | 02/11/2023                         | 07/11/2023       | 7.9167               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 7.9167               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 7.9167               |
|               |                     |        |              | 03/07/2023                         | 06/07/2023       | 0.0197               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.0197               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.0197               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.0197               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.0197               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.0197               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.0197               |
|               | U USD MTD3 (D)      | USD    | LU2596442918 | 01/02/2024                         | 06/02/2024       | 0.0228               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.0228               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.0228               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.0228               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.0228               |
|               | U ZAR HGD MTD3 (D)  | ZAR    | LU2596442835 | 03/07/2023                         | 06/07/2023       | 7.9167               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 7.9167               |

| Compartiments                 | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|-------------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                               |                    |        |              | 01/09/2023                         | 06/09/2023       | 7.9167               |
|                               |                    |        |              | 02/10/2023                         | 05/10/2023       | 7.9167               |
|                               |                    |        |              | 02/11/2023                         | 07/11/2023       | 7.9167               |
|                               |                    |        |              | 01/12/2023                         | 06/12/2023       | 7.9167               |
|                               |                    |        |              | 02/01/2024                         | 05/01/2024       | 7.9167               |
| Asia Income ESG Bond          | A2 SGD HGD MGI (D) | SGD    | LU2665729641 | 02/01/2024                         | 05/01/2024       | 0.1855               |
|                               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3022               |
|                               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2539               |
|                               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2639               |
|                               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2884               |
|                               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2722               |
|                               | A2 USD MGI (D)     | USD    | LU2665726548 | 02/01/2024                         | 05/01/2024       | 0.1866               |
|                               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3010               |
|                               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2549               |
|                               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2622               |
|                               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2895               |
|                               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2755               |
| China RMB Aggregate Bond      | E2 EUR AD (D)      | EUR    | LU2534777763 | 20/09/2023                         | 25/09/2023       | 0.0500               |
|                               | F EUR AD (D)       | EUR    | LU2534777250 | 20/09/2023                         | 25/09/2023       | 0.0400               |
|                               | G EUR AD (D)       | EUR    | LU2534777334 | 20/09/2023                         | 25/09/2023       | 0.0400               |
| Emerging Markets Blended Bond | A EUR AD (D)       | EUR    | LU1161086316 | 20/09/2023                         | 25/09/2023       | 1.1500               |
|                               | A2 EUR AD (D)      | EUR    | LU2070310110 | 20/09/2023                         | 25/09/2023       | 0.5200               |
|                               | A2 SGD HGD MTD (D) | SGD    | LU1534095879 | 03/07/2023                         | 06/07/2023       | 0.2741               |
|                               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2741               |
|                               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2741               |
|                               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2741               |
|                               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2741               |
|                               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2741               |
|                               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2741               |
|                               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3155               |
|                               |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3155               |
|                               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3155               |
|                               |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3155               |
|                               |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3155               |
|                               | F EUR QTD (D)      | EUR    | LU2018719562 | 03/07/2023                         | 06/07/2023       | 0.0424               |
|                               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0424               |
|                               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0424               |
|                               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0482               |
|                               | F2 EUR QTD (D)     | EUR    | LU1600318759 | 03/07/2023                         | 06/07/2023       | 0.7552               |
|                               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.7552               |
|                               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.7552               |
|                               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.8589               |
|                               | G EUR QTD (D)      | EUR    | LU1600318833 | 03/07/2023                         | 06/07/2023       | 0.7722               |
|                               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.7722               |
|                               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.7722               |
|                               |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.8801               |
|                               | OR EUR AD (D)      | EUR    | LU1534097065 | 20/09/2023                         | 25/09/2023       | 13.5500              |
|                               | X3 EUR QD (D)      | EUR    | LU2630492929 | 29/12/2023                         | 04/01/2024       | 1.0795               |
|                               |                    |        |              | 28/03/2024                         | 04/04/2024       | 25.3445              |
|                               |                    |        |              | 28/06/2024                         | 03/07/2024       | 15.3681              |
| Emerging Markets Bond         | A AUD MTD3 (D)     | AUD    | LU1882449637 | 03/07/2023                         | 06/07/2023       | 0.3164               |
|                               |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.3164               |
|                               |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3164               |
|                               |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3164               |
|                               |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3164               |
|                               |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3164               |
|                               |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3164               |
|                               |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3173               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3173               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3173               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3173               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3173               |
|               | A EUR AD (D)      | EUR    | LU1882449983 | 20/09/2023                         | 25/09/2023       | 2.7700               |
|               | A EUR HGD AD (D)  | EUR    | LU1882450130 | 20/09/2023                         | 25/09/2023       | 1.7500               |
|               | A EUR MTD (D)     | EUR    | LU1882450213 | 03/07/2023                         | 06/07/2023       | 0.0190               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0190               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0190               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0190               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0190               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0190               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0190               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0191               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0191               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0191               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0191               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0191               |
|               | A USD AD (D)      | USD    | LU1882450486 | 20/09/2023                         | 25/09/2023       | 3.0200               |
|               | A USD MGI (D)     | USD    | LU1882450726 | 03/07/2023                         | 06/07/2023       | 0.1976               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2699               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2979               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3300               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3157               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2182               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2492               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3474               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2868               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3081               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3472               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2831               |
|               | A USD MTD (D)     | USD    | LU1882450569 | 03/07/2023                         | 06/07/2023       | 0.0200               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0200               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0200               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0200               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0200               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0200               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0200               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0209               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0209               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0209               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0209               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0209               |
|               | A USD MTD3 (D)    | USD    | LU1882450643 | 03/07/2023                         | 06/07/2023       | 0.3547               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3547               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3547               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3547               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3547               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3547               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3547               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3547               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3547               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3547               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3547               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3547               |
|               | A ZAR MTD3 (D)    | ZAR    | LU1882450999 | 03/07/2023                         | 06/07/2023       | 7.5082               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.7736               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.7736               |



| Compartiments | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 6.7736               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 6.7736               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 6.7736               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 6.7736               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 6.7286               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 6.7286               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 6.7286               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 6.7286               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 6.7286               |
|               | A2 AUD HGD MTD3 (D) | AUD    | LU2110860256 | 03/07/2023                         | 06/07/2023       | 0.2620               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2620               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2620               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2620               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2620               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2620               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2620               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2566               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2566               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2566               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2566               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2566               |
|               | A2 EUR AD (D)       | EUR    | LU2070309963 | 20/09/2023                         | 25/09/2023       | 2.7100               |
|               | A2 HKD MTD3 (D)     | HKD    | LU2110860330 | 03/07/2023                         | 06/07/2023       | 0.2942               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2942               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2942               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2942               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2942               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2942               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2942               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2869               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2869               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2869               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2869               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2869               |
|               | A2 RMB HGD MTD3 (D) | CNH    | LU2401860049 | 03/07/2023                         | 06/07/2023       | 0.2391               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2391               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2391               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2391               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2391               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2391               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2391               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2190               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2190               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2190               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2190               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2190               |
|               | A2 SGD HGD MGI (D)  | SGD    | LU2237438622 | 03/07/2023                         | 06/07/2023       | 0.1803               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2459               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2715               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.3023               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2860               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1969               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2246               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.3143               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2589               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2806               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.3136               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2543               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               | A2 USD MGI (D)    | USD    | LU2237438895 | 03/07/2023                         | 06/07/2023       | 0.1802               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2467               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2733               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3033               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2912               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2009               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2295               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3197               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2647               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2833               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3209               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2612               |
|               | A2 USD MTD3 (D)   | USD    | LU2110860769 | 03/07/2023                         | 06/07/2023       | 0.2931               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2931               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2931               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2931               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2931               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2931               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2931               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2854               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2854               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2854               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2854               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2854               |
|               | B AUD MTD3 (D)    | AUD    | LU1882451021 | 03/07/2023                         | 06/07/2023       | 0.2970               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2970               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2970               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2970               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2970               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2970               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2970               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2887               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2887               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2887               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2887               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2887               |
|               | B USD MGI (D)     | USD    | LU1882451617 | 03/07/2023                         | 06/07/2023       | 0.1756               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2397               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2647               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2933               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2809               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1941               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2214               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3086               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2544               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2730               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3082               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2511               |
|               | B USD MTD3 (D)    | USD    | LU1882451534 | 03/07/2023                         | 06/07/2023       | 0.3531               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3531               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3531               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3531               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3531               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3531               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3531               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3531               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3531               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3531               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3531               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3531               |
|               | B ZAR MTD3 (D)    | ZAR    | LU1882451708 | 03/07/2023                         | 06/07/2023       | 7.2947               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.5460               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.5460               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.5460               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.5460               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 6.5460               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 6.5460               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 6.5303               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 6.5303               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 6.5303               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 6.5303               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 6.5303               |
|               | C EUR MTD (D)     | EUR    | LU1882451963 | 03/07/2023                         | 06/07/2023       | 0.0187               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0187               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0187               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0187               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0187               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0187               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0187               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0187               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0187               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0187               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0187               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0187               |
|               | C USD MTD (D)     | USD    | LU1882452185 | 03/07/2023                         | 06/07/2023       | 0.0198               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0198               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0198               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0198               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0198               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0198               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0198               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0204               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0204               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0204               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0204               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0204               |
|               | E2 EUR QTD (D)    | EUR    | LU1882452698 | 03/07/2023                         | 06/07/2023       | 0.0616               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0616               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0616               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0621               |
|               | E2 USD AD (D)     | USD    | LU1882452854 | 20/09/2023                         | 25/09/2023       | 0.3500               |
|               | F EUR QTD (D)     | EUR    | LU1882453076 | 03/07/2023                         | 06/07/2023       | 0.0601               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0601               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0601               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0604               |
|               | G EUR HGD AD (D)  | EUR    | LU1894676722 | 20/09/2023                         | 25/09/2023       | 0.2400               |
|               | G EUR QTD (D)     | EUR    | LU2036673296 | 03/07/2023                         | 06/07/2023       | 0.0472               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0472               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0472               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0476               |
|               | H EUR QTD (D)     | EUR    | LU1998914219 | 03/07/2023                         | 06/07/2023       | 10.1911              |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 10.1911              |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 10.1911              |
|               | I2 EUR HGD AD (D) | EUR    | LU1882453316 | 20/09/2023                         | 25/09/2023       | 47.7400              |
|               | I2 EUR QTD (D)    | EUR    | LU1882453407 | 03/07/2023                         | 06/07/2023       | 13.3368              |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 13.3368              |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 13.3368              |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 13.5560              |
|               | I2 GBP HGD QD (D) | GBP    | LU1882453589 | 29/09/2023                         | 04/10/2023       | 14.3502              |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 12.1514              |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 14.9837              |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 14.7654              |
|               | I2 USD QD (D)     | USD    | LU1882453746 | 29/09/2023                         | 04/10/2023       | 14.6076              |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 13.2428              |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 15.7569              |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 15.6366              |
|               | I2 USD QTD (D)    | USD    | LU1882453829 | 03/07/2023                         | 06/07/2023       | 14.1133              |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 14.1133              |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 14.1133              |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 14.8369              |
|               | J3 GBP QD (D)     | GBP    | LU2052287997 | 29/09/2023                         | 04/10/2023       | 15.0220              |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 12.9760              |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 15.6640              |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 15.5600              |
|               | M2 EUR AD (D)     | EUR    | LU1882454637 | 20/09/2023                         | 25/09/2023       | 84.5800              |
|               | P2 USD MTD (D)    | USD    | LU1882455014 | 03/07/2023                         | 06/07/2023       | 0.1618               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1618               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1618               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1618               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1618               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1618               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1618               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1700               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1700               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1700               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1700               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1700               |
|               | Q-D USD MTD (D)   | USD    | LU1882455105 | 03/07/2023                         | 06/07/2023       | 0.2053               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2053               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2053               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2053               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2053               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2053               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2053               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2125               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2125               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2125               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2125               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2125               |
|               | R2 USD AD (D)     | USD    | LU1882455790 | 20/09/2023                         | 25/09/2023       | 2.9000               |
|               | R3 GBP QD (D)     | GBP    | LU2259108715 | 29/09/2023                         | 04/10/2023       | 0.1612               |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 0.1387               |
|               | T AUD MTD3 (D)    | AUD    | LU1882455873 | 03/07/2023                         | 06/07/2023       | 0.3214               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3214               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3214               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3214               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3214               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3214               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3214               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3133               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3133               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3133               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3133               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3133               |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               | T USD MGI (D)     | USD    | LU1882456251 | 03/07/2023                         | 06/07/2023       | 0.1480               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2021               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2231               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2472               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2368               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1636               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1866               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2601               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2145               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2301               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2597               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2116               |
|               | T USD MTD3 (D)    | USD    | LU1882456178 | 03/07/2023                         | 06/07/2023       | 0.3505               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3505               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3505               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3505               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3505               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3505               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3505               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3505               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3505               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3505               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3505               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3505               |
|               | T ZAR MTD3 (D)    | ZAR    | LU1882456335 | 03/07/2023                         | 06/07/2023       | 7.7569               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 6.9660               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 6.9660               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 6.9660               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 6.9660               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 6.9660               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 6.9660               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 6.9471               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 6.9471               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 6.9471               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 6.9471               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 6.9471               |
|               | U AUD MTD3 (D)    | AUD    | LU1882456418 | 03/07/2023                         | 06/07/2023       | 0.3351               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.3351               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.3351               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.3351               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.3351               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.3351               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.3351               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.3267               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.3267               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.3267               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.3267               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.3267               |
|               | U USD MGI (D)     | USD    | LU1882456848 | 03/07/2023                         | 06/07/2023       | 0.1474               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2012               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2222               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2461               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2358               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1629               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1858               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2590               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2136               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2292               |

| Compartiments                   | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2587               |
|                                 |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2107               |
|                                 | U USD MTD3 (D)     | USD    | LU1882456764 | 03/07/2023                         | 06/07/2023       | 0.3504               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.3504               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.3504               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.3504               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.3504               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.3504               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.3504               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3504               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3504               |
|                                 |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3504               |
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3504               |
|                                 |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3504               |
|                                 | U ZAR MTD3 (D)     | ZAR    | LU1882456921 | 03/07/2023                         | 06/07/2023       | 8.1785               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 7.3407               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 7.3407               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 7.3407               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 7.3407               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 7.3407               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 7.3407               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 7.3241               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 7.3241               |
|                                 |                    |        |              | 02/04/2024                         | 05/04/2024       | 7.3241               |
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 7.3241               |
|                                 |                    |        |              | 03/06/2024                         | 06/06/2024       | 7.3241               |
|                                 | Z EUR HGD AD (D)   | EUR    | LU2085674625 | 20/09/2023                         | 25/09/2023       | 56.3700              |
| Emerging Markets Corporate Bond | A EUR AD (D)       | EUR    | LU0755948873 | 20/09/2023                         | 25/09/2023       | 4.4900               |
|                                 | A USD AD (D)       | USD    | LU0755948527 | 20/09/2023                         | 25/09/2023       | 3.8100               |
|                                 | F EUR HGD MTD (D)  | EUR    | LU2018722608 | 03/07/2023                         | 06/07/2023       | 0.0147               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.0147               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.0147               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0147               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.0147               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.0147               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0147               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.0143               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.0143               |
|                                 |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0143               |
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.0143               |
|                                 |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.0143               |
|                                 | F2 EUR HGD MTD (D) | EUR    | LU0945158151 | 03/07/2023                         | 06/07/2023       | 0.2549               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2549               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2549               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2549               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2549               |
|                                 |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2549               |
|                                 |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2549               |
|                                 |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2486               |
|                                 |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2486               |
|                                 |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2486               |
|                                 |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2486               |
|                                 | G EUR HGD MTD (D)  | EUR    | LU0945158078 | 03/07/2023                         | 06/07/2023       | 0.2677               |
|                                 |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2677               |
|                                 |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2677               |
|                                 |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2677               |
|                                 |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2677               |

| Compartiments               | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|-----------------------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                             |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2677               |
|                             |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2677               |
|                             |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2624               |
|                             |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2624               |
|                             |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2624               |
|                             |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2624               |
|                             |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2624               |
|                             | I EUR AD (D)        | EUR    | LU0755948014 | 20/09/2023                         | 25/09/2023       | 48.9000              |
|                             | I EUR HGD AD (D)    | EUR    | LU2339089083 | 20/09/2023                         | 25/09/2023       | 43.4800              |
|                             | I USD AD (D)        | USD    | LU0755947719 | 20/09/2023                         | 25/09/2023       | 45.8800              |
|                             | J2 EUR AD (D)       | EUR    | LU2176992076 | 20/09/2023                         | 25/09/2023       | 51.4600              |
|                             | Z EUR QD (D)        | EUR    | LU2052290199 | 29/09/2023                         | 04/10/2023       | 12.5248              |
|                             |                     |        |              | 29/12/2023                         | 04/01/2024       | 12.4350              |
|                             |                     |        |              | 28/03/2024                         | 04/04/2024       | 13.1569              |
|                             |                     |        |              | 28/06/2024                         | 03/07/2024       | 14.0378              |
|                             | Z USD QD (D)        | USD    | LU2052289936 | 29/09/2023                         | 04/10/2023       | 11.9458              |
|                             |                     |        |              | 29/12/2023                         | 04/01/2024       | 12.3761              |
|                             |                     |        |              | 28/03/2024                         | 04/04/2024       | 12.7965              |
|                             |                     |        |              | 28/06/2024                         | 03/07/2024       | 13.5569              |
| Emerging Markets Green Bond | A2 AUD HGD MTD3 (D) | AUD    | LU2305762200 | 03/07/2023                         | 06/07/2023       | 0.2325               |
|                             |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2325               |
|                             |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2325               |
|                             |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2325               |
|                             |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2325               |
|                             |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2325               |
|                             |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2325               |
|                             |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.1961               |
|                             |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.1961               |
|                             |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.1961               |
|                             |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.1961               |
|                             |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.1961               |
|                             | A2 HKD MTD3 (D)     | HKD    | LU2305762119 | 03/07/2023                         | 06/07/2023       | 0.2642               |
|                             |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2642               |
|                             |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2642               |
|                             |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2642               |
|                             |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2642               |
|                             |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2642               |
|                             |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2642               |
|                             |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2238               |
|                             |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2238               |
|                             |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2238               |
|                             |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2238               |
|                             |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2238               |
|                             | A2 RMB HGD MTD3 (D) | CNH    | LU2305763786 | 03/07/2023                         | 06/07/2023       | 0.1992               |
|                             |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.1992               |
|                             |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.1992               |
|                             |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.1992               |
|                             |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.1992               |
|                             |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.1992               |
|                             |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.1992               |
|                             |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.1503               |
|                             |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.1503               |
|                             |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.1503               |
|                             |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.1503               |
|                             |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.1503               |
|                             | A2 USD MTD3 (D)     | USD    | LU2305762036 | 03/07/2023                         | 06/07/2023       | 0.2634               |
|                             |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2634               |
|                             |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2634               |



| Compartiments                              | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                            |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2634               |
|                                            |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2634               |
|                                            |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2634               |
|                                            |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2634               |
|                                            |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2229               |
|                                            |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2229               |
|                                            |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2229               |
|                                            |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2229               |
|                                            |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2229               |
|                                            |                   |        |              | 29/09/2023                         | 04/10/2023       | 9.5465               |
|                                            | H EUR QD (D)      | EUR    | LU2339089166 | 29/12/2023                         | 04/01/2024       | 8.6341               |
|                                            | R4 EUR HGD (D)    | EUR    | LU2368111824 | 20/09/2023                         | 25/09/2023       | 1.3600               |
|                                            | R4 GBP HGD AD (D) | GBP    | LU2368111741 | 20/09/2023                         | 25/09/2023       | 1.3600               |
|                                            | R4 USD AD (D)     | USD    | LU2368112046 | 20/09/2023                         | 25/09/2023       | 1.4700               |
| Emerging Markets Corporate High Yield Bond | A EUR AD (D)      | EUR    | LU1882457226 | 20/09/2023                         | 25/09/2023       | 3.8900               |
|                                            | A USD MTD (D)     | USD    | LU1882457655 | 03/07/2023                         | 06/07/2023       | 0.2319               |
|                                            |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2319               |
|                                            |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2319               |
|                                            |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2319               |
|                                            |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2319               |
|                                            |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2319               |
|                                            |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2319               |
|                                            |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2619               |
|                                            |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2619               |
|                                            |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2619               |
|                                            |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2619               |
|                                            |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2619               |
|                                            | A2 USD MD (D)     | USD    | LU2762361645 | 29/02/2024                         | 05/03/2024       | 0.0137               |
|                                            |                   |        |              | 28/03/2024                         | 04/04/2024       | 0.3586               |
|                                            |                   |        |              | 30/04/2024                         | 06/05/2024       | 0.3248               |
|                                            |                   |        |              | 31/05/2024                         | 05/06/2024       | 0.3531               |
|                                            |                   |        |              | 28/06/2024                         | 03/07/2024       | 0.3889               |
|                                            | C USD MTD (D)     | USD    | LU1882458034 | 03/07/2023                         | 06/07/2023       | 0.2250               |
|                                            |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2250               |
|                                            |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2250               |
|                                            |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2250               |
|                                            |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.2250               |
|                                            |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.2250               |
|                                            |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.2250               |
|                                            |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2515               |
|                                            |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.2515               |
|                                            |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2515               |
|                                            |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2515               |
|                                            |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2515               |
|                                            | E2 EUR QTD (D)    | EUR    | LU1882458208 | 03/07/2023                         | 06/07/2023       | 0.0693               |
|                                            |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0693               |
|                                            |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0693               |
|                                            |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0756               |
|                                            | F EUR QTD (D)     | EUR    | LU1882458380 | 03/07/2023                         | 06/07/2023       | 0.0681               |
|                                            |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0681               |
|                                            |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0681               |
|                                            |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0739               |
|                                            | G EUR QTD (D)     | EUR    | LU2085676679 | 03/07/2023                         | 06/07/2023       | 0.0546               |
|                                            |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0546               |
|                                            |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0546               |
|                                            |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0594               |
|                                            | I2 EUR HGD AD (D) | EUR    | LU2596442678 | 20/09/2023                         | 25/09/2023       | 16.7500              |
|                                            | P2 USD MTD (D)    | USD    | LU1882459198 | 02/01/2024                         | 05/01/2024       | 0.2188               |

| Compartiments                        | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                      |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.2460               |
|                                      |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.2460               |
|                                      |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.2460               |
|                                      |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.2460               |
|                                      |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.2460               |
|                                      | R2 EUR AD (D)      | EUR    | LU1882459354 | 20/09/2023                         | 25/09/2023       | 3.7700               |
| Emerging Markets Hard Currency Bond  | A EUR AD (D)       | EUR    | LU0907913544 | 20/09/2023                         | 25/09/2023       | 9.8600               |
|                                      | A2 EUR MTD (D)     | EUR    | LU1534103137 | 03/07/2023                         | 06/07/2023       | 0.2692               |
|                                      |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2692               |
|                                      |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2692               |
|                                      |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2692               |
|                                      |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2692               |
|                                      |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2692               |
|                                      |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2692               |
|                                      |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3110               |
|                                      |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3110               |
|                                      |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3110               |
|                                      |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3110               |
|                                      |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3110               |
|                                      | A2 SGD HGD MTD (D) | SGD    | LU1534104291 | 03/07/2023                         | 06/07/2023       | 0.2596               |
|                                      |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2596               |
|                                      |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2596               |
|                                      |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2596               |
|                                      |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2596               |
|                                      |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2596               |
|                                      |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2596               |
|                                      |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3016               |
|                                      |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3016               |
|                                      |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3016               |
|                                      |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3016               |
|                                      |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3016               |
|                                      | A2 USD HGD MTD (D) | USD    | LU1534102592 | 03/07/2023                         | 06/07/2023       | 0.2644               |
|                                      |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2644               |
|                                      |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.2644               |
|                                      |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.2644               |
|                                      |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.2644               |
|                                      |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.2644               |
|                                      |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.2644               |
|                                      |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.3140               |
|                                      |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.3140               |
|                                      |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.3140               |
|                                      |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.3140               |
|                                      |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.3140               |
|                                      | I EUR AD (D)       | EUR    | LU0907912652 | 20/09/2023                         | 25/09/2023       | 44.8800              |
|                                      | I EUR MD (D)       | EUR    | LU2801257416 | 31/05/2024                         | 05/06/2024       | 5.2680               |
|                                      |                    |        |              | 28/06/2024                         | 03/07/2024       | 5.2400               |
|                                      | M2 EUR AD (D)      | EUR    | LU2002720725 | 20/09/2023                         | 25/09/2023       | 44.3700              |
| Emerging Markets Local Currency Bond | A EUR AD (D)       | EUR    | LU1882459602 | 20/09/2023                         | 25/09/2023       | 2.1200               |
|                                      | A USD AD (D)       | USD    | LU1882459867 | 20/09/2023                         | 25/09/2023       | 2.3100               |
|                                      | A USD MGI (D)      | USD    | LU1882460014 | 03/07/2023                         | 06/07/2023       | 0.1711               |
|                                      |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.2167               |
|                                      |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1880               |
|                                      |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1897               |
|                                      |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1827               |
|                                      |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1749               |
|                                      |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1792               |
|                                      |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1898               |
|                                      |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1465               |

| Compartiments      | Classes d'actions | Devise       | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------|-------------------|--------------|--------------|------------------------------------|------------------|----------------------|
|                    |                   |              |              | 02/04/2024                         | 05/04/2024       | 0.1966               |
|                    |                   |              |              | 02/05/2024                         | 07/05/2024       | 0.1991               |
|                    |                   |              |              | 03/06/2024                         | 06/06/2024       | 0.1886               |
|                    | A USD MTD3 (D)    | USD          | LU1882459941 | 03/07/2023                         | 06/07/2023       | 0.3008               |
|                    |                   |              |              | 01/08/2023                         | 04/08/2023       | 0.2041               |
|                    |                   |              |              | 01/09/2023                         | 06/09/2023       | 0.2041               |
|                    |                   |              |              | 02/10/2023                         | 05/10/2023       | 0.2041               |
|                    |                   |              |              | 02/11/2023                         | 07/11/2023       | 0.2041               |
|                    |                   |              |              | 01/12/2023                         | 06/12/2023       | 0.2041               |
|                    |                   |              |              | 02/01/2024                         | 05/01/2024       | 0.2041               |
|                    |                   |              |              | 01/02/2024                         | 06/02/2024       | 0.2041               |
|                    |                   |              |              | 01/03/2024                         | 06/03/2024       | 0.2041               |
|                    |                   |              |              | 02/04/2024                         | 05/04/2024       | 0.2041               |
|                    |                   |              |              | 02/05/2024                         | 07/05/2024       | 0.2041               |
|                    |                   |              |              | 03/06/2024                         | 06/06/2024       | 0.2041               |
|                    | A2 EUR AD (D)     | EUR          | LU2070309708 | 20/09/2023                         | 25/09/2023       | 2.1200               |
|                    | A2 USD AD (D)     | USD          | LU1880385908 | 20/09/2023                         | 25/09/2023       | 2.1300               |
|                    | B USD MGI (D)     | USD          | LU1882460287 | 03/07/2023                         | 06/07/2023       | 0.1529               |
|                    |                   |              |              | 01/08/2023                         | 04/08/2023       | 0.1935               |
|                    |                   |              |              | 01/09/2023                         | 06/09/2023       | 0.1678               |
|                    |                   |              |              | 02/10/2023                         | 05/10/2023       | 0.1692               |
|                    |                   |              |              | 02/11/2023                         | 07/11/2023       | 0.1629               |
|                    |                   |              |              | 01/12/2023                         | 06/12/2023       | 0.1558               |
|                    |                   |              |              | 02/01/2024                         | 05/01/2024       | 0.1595               |
|                    |                   |              |              | 01/02/2024                         | 06/02/2024       | 0.1688               |
|                    |                   |              |              | 01/03/2024                         | 06/03/2024       | 0.1301               |
|                    |                   |              |              | 02/04/2024                         | 05/04/2024       | 0.1746               |
|                    |                   |              |              | 02/05/2024                         | 07/05/2024       | 0.1767               |
|                    |                   |              |              | 03/06/2024                         | 06/06/2024       | 0.1673               |
|                    | B USD MTD3 (D)    | USD          | LU1882460105 | 03/07/2023                         | 06/07/2023       | 0.2842               |
|                    |                   |              |              | 01/08/2023                         | 04/08/2023       | 0.1919               |
|                    |                   |              |              | 01/09/2023                         | 06/09/2023       | 0.1919               |
|                    |                   |              |              | 02/10/2023                         | 05/10/2023       | 0.1919               |
|                    |                   |              |              | 02/11/2023                         | 07/11/2023       | 0.1919               |
|                    |                   |              |              | 01/12/2023                         | 06/12/2023       | 0.1919               |
|                    |                   |              |              | 02/01/2024                         | 05/01/2024       | 0.1919               |
|                    |                   |              |              | 01/02/2024                         | 06/02/2024       | 0.1919               |
|                    |                   |              |              | 01/03/2024                         | 06/03/2024       | 0.1919               |
|                    |                   |              |              | 02/04/2024                         | 05/04/2024       | 0.1919               |
|                    |                   |              |              | 02/05/2024                         | 07/05/2024       | 0.1919               |
| 03/06/2024         |                   |              |              | 06/06/2024                         | 0.1919           |                      |
| E2 EUR AD (D)      | EUR               | LU1882460527 | 20/09/2023   | 25/09/2023                         | 0.1800           |                      |
| E2 EUR QTD (D)     | EUR               | LU1882460790 | 03/07/2023   | 06/07/2023                         | 0.0278           |                      |
|                    |                   |              | 02/10/2023   | 05/10/2023                         | 0.0278           |                      |
|                    |                   |              | 02/01/2024   | 05/01/2024                         | 0.0278           |                      |
|                    |                   |              | 02/04/2024   | 05/04/2024                         | 0.0490           |                      |
| F EUR AD (D)       | EUR               | LU1882460956 | 20/09/2023   | 25/09/2023                         | 0.1600           |                      |
| F EUR QTD (D)      | EUR               | LU1882461178 | 03/07/2023   | 06/07/2023                         | 0.0274           |                      |
|                    |                   |              | 02/10/2023   | 05/10/2023                         | 0.0274           |                      |
|                    |                   |              | 02/01/2024   | 05/01/2024                         | 0.0274           |                      |
|                    |                   |              | 02/04/2024   | 05/04/2024                         | 0.0480           |                      |
| F2 EUR HGD MTD (D) | EUR               | LU1880386112 | 03/07/2023   | 06/07/2023                         | 0.0086           |                      |
|                    |                   |              | 01/08/2023   | 04/08/2023                         | 0.0086           |                      |
|                    |                   |              | 01/09/2023   | 06/09/2023                         | 0.0086           |                      |
|                    |                   |              | 02/10/2023   | 05/10/2023                         | 0.0086           |                      |
|                    |                   |              | 02/11/2023   | 07/11/2023                         | 0.0086           |                      |
|                    |                   |              | 01/12/2023   | 06/12/2023                         | 0.0086           |                      |
|                    |                   |              | 02/01/2024   | 05/01/2024                         | 0.0086           |                      |

| Compartiments | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0151               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0151               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0151               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0151               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0151               |
|               | G EUR HGD MTD (D) | EUR    | LU1880386468 | 03/07/2023                         | 06/07/2023       | 0.0086               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0086               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0086               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0086               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0086               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0086               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0086               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0152               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0152               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0152               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.0152               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.0152               |
|               | I2 EUR AD (D)     | EUR    | LU1882461335 | 20/09/2023                         | 25/09/2023       | 50.9900              |
|               | I2 EUR QD (D)     | EUR    | LU1882461418 | 29/09/2023                         | 04/10/2023       | 14.4898              |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 12.9723              |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 13.0040              |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 13.9563              |
|               | I2 GBP QD (D)     | GBP    | LU2031984425 | 29/09/2023                         | 04/10/2023       | 14.6256              |
|               |                   |        |              | 29/12/2023                         | 04/01/2024       | 13.0687              |
|               |                   |        |              | 28/03/2024                         | 04/04/2024       | 12.9130              |
|               |                   |        |              | 28/06/2024                         | 03/07/2024       | 13.7609              |
|               | J2 EUR AD (D)     | EUR    | LU2428739804 | 20/09/2023                         | 25/09/2023       | 61.2400              |
|               | M2 EUR AD (D)     | EUR    | LU1882461764 | 20/09/2023                         | 25/09/2023       | 50.1200              |
|               | T USD MGI (D)     | USD    | LU1882462143 | 03/07/2023                         | 06/07/2023       | 0.1926               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2440               |
|               | T USD MTD3 (D)    | USD    | LU1882462069 | 03/07/2023                         | 06/07/2023       | 0.2865               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1934               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1934               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1934               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1934               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1934               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1934               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.1934               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1934               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.1934               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.1934               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.1934               |
|               | U USD MGI (D)     | USD    | LU1882462499 | 03/07/2023                         | 06/07/2023       | 0.1834               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.2322               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.2013               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.2030               |
|               |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.1954               |
|               |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.1869               |
|               |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.1913               |
|               |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.2025               |
|               |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.1562               |
|               |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.2094               |
|               |                   |        |              | 02/05/2024                         | 07/05/2024       | 0.2120               |
|               |                   |        |              | 03/06/2024                         | 06/06/2024       | 0.2007               |
|               | U USD MTD3 (D)    | USD    | LU1882462226 | 03/07/2023                         | 06/07/2023       | 0.2863               |
|               |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.1934               |
|               |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.1934               |
|               |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.1934               |

| Compartiments                    | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|----------------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                  |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1934               |
|                                  |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1934               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1934               |
|                                  |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1934               |
|                                  |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1934               |
|                                  |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1934               |
|                                  |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1934               |
|                                  |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1934               |
|                                  | Z EUR AD (D)       | EUR    | LU2052288532 | 20/09/2023                         | 25/09/2023       | 53.0600              |
|                                  | Z EUR QD (D)       | EUR    | LU2052288458 | 29/09/2023                         | 04/10/2023       | 15.2280              |
| Emerging Markets Short Term Bond | A2 USD MTD (D)     | USD    | LU1882462903 | 29/12/2023                         | 04/01/2024       | 13.6600              |
|                                  |                    |        |              | 03/07/2023                         | 06/07/2023       | 0.1405               |
|                                  |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1405               |
|                                  |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1405               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1405               |
|                                  |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1405               |
|                                  |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1405               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1405               |
|                                  |                    |        |              | 01/02/2024                         | 06/02/2024       | 0.1640               |
|                                  |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1640               |
|                                  | C USD MTD (D)      | USD    | LU1882463117 | 02/04/2024                         | 05/04/2024       | 0.1640               |
|                                  |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1640               |
|                                  |                    |        |              | 03/06/2024                         | 06/06/2024       | 0.1640               |
|                                  |                    |        |              | 03/07/2023                         | 06/07/2023       | 0.1362               |
|                                  |                    |        |              | 01/08/2023                         | 04/08/2023       | 0.1362               |
|                                  |                    |        |              | 01/09/2023                         | 06/09/2023       | 0.1362               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.1362               |
|                                  |                    |        |              | 02/11/2023                         | 07/11/2023       | 0.1362               |
|                                  |                    |        |              | 01/12/2023                         | 06/12/2023       | 0.1362               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.1362               |
|                                  | E2 EUR HGD QTD (D) | EUR    | LU1882463463 | 01/02/2024                         | 06/02/2024       | 0.1574               |
|                                  |                    |        |              | 01/03/2024                         | 06/03/2024       | 0.1574               |
|                                  |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.1574               |
|                                  |                    |        |              | 02/05/2024                         | 07/05/2024       | 0.1574               |
|                                  | E2 EUR QTD (D)     | EUR    | LU1882463547 | 03/06/2024                         | 06/06/2024       | 0.1574               |
|                                  |                    |        |              | 03/07/2023                         | 06/07/2023       | 0.0394               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0394               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0394               |
|                                  | F2 EUR QTD (D)     | EUR    | LU1882463893 | 02/04/2024                         | 05/04/2024       | 0.0449               |
|                                  |                    |        |              | 03/07/2023                         | 06/07/2023       | 0.0479               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0479               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0479               |
|                                  | G2 EUR HGD QTD (D) | EUR    | LU2036672991 | 02/04/2024                         | 05/04/2024       | 0.0540               |
|                                  |                    |        |              | 03/07/2023                         | 06/07/2023       | 0.0468               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0468               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0468               |
|                                  | G2 EUR QTD (D)     | EUR    | LU2036672728 | 02/04/2024                         | 05/04/2024       | 0.0525               |
|                                  |                    |        |              | 03/07/2023                         | 06/07/2023       | 0.0407               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0407               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0407               |
|                                  | H EUR QD (D)       | EUR    | LU1998914565 | 02/04/2024                         | 05/04/2024       | 0.0464               |
|                                  |                    |        |              | 03/07/2023                         | 06/07/2023       | 0.0447               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0447               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0447               |
|                                  | I2 EUR HGD AD (D)  | EUR    | LU1882464271 | 02/04/2024                         | 05/04/2024       | 0.0503               |
|                                  |                    |        |              | 29/09/2023                         | 04/10/2023       | 16.1839              |
|                                  |                    |        |              | 29/12/2023                         | 04/01/2024       | 18.2720              |
|                                  |                    |        |              | 20/09/2023                         | 25/09/2023       | 60.1100              |

| Compartiments                    | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|----------------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                                  | I2 EUR HGD QTD (D) | EUR    | LU1882464354 | 03/07/2023                         | 06/07/2023       | 7.9260               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 7.9260               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 7.9260               |
|                                  |                    |        |              | 02/04/2024                         | 05/04/2024       | 9.1155               |
| Euro Multi-Asset Target Income   | A2 CZK HGD QTI (D) | CZK    | LU1882475129 | 26/07/2023                         | 31/07/2023       | 10.0041              |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 10.0041              |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 11.7757              |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 11.7757              |
|                                  | A2 EUR QTI (D)     | EUR    | LU1882475475 | 26/07/2023                         | 31/07/2023       | 0.4548               |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.4548               |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.5164               |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.5164               |
|                                  | E2 EUR QTI (D)     | EUR    | LU1882475558 | 26/07/2023                         | 31/07/2023       | 0.0435               |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.0435               |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.0494               |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.0494               |
|                                  | G2 EUR QTI (D)     | EUR    | LU1882475632 | 26/07/2023                         | 31/07/2023       | 0.0430               |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.0430               |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.0487               |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.0487               |
|                                  | I2 EUR QTI (D)     | EUR    | LU2347634664 | 26/07/2023                         | 31/07/2023       | 8.8852               |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 8.8852               |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 10.1945              |
|                                  | M2 EUR QTI (D)     | EUR    | LU1882475715 | 26/07/2023                         | 31/07/2023       | 9.1012               |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 9.1012               |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 10.4312              |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 10.4312              |
| Global Multi-Asset Conservative  | A EUR QD (D)       | EUR    | LU2339089596 | 29/09/2023                         | 04/10/2023       | 0.2145               |
|                                  |                    |        |              | 29/12/2023                         | 04/01/2024       | 0.2125               |
|                                  | E2 EUR AD (D)      | EUR    | LU2330498085 | 20/09/2023                         | 25/09/2023       | 0.0800               |
|                                  | G EUR QTD (D)      | EUR    | LU1883329945 | 03/07/2023                         | 06/07/2023       | 0.0309               |
|                                  |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.0309               |
|                                  |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.0309               |
|                                  |                    |        |              | 02/04/2024                         | 05/04/2024       | 0.0378               |
| Global Multi-Asset Target Income | A2 CZK HGD QTI (D) | CZK    | LU1883330448 | 26/07/2023                         | 31/07/2023       | 10.1320              |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 10.1320              |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 10.5045              |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 10.5045              |
|                                  | A2 EUR HGD QTI (D) | EUR    | LU1883330877 | 26/07/2023                         | 31/07/2023       | 0.4716               |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.4716               |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.4712               |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.4712               |
|                                  | A2 EUR QTI (D)     | EUR    | LU1883330950 | 26/07/2023                         | 31/07/2023       | 0.6819               |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.6819               |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.6731               |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.6731               |
|                                  | A2 HUF HGD QTI (D) | HUF    | LU1883331099 | 26/07/2023                         | 31/07/2023       | 119.9276             |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 119.9276             |
|                                  |                    |        |              | 26/01/2024                         | 31/01/2024       | 134.1385             |
|                                  |                    |        |              | 25/04/2024                         | 30/04/2024       | 134.1385             |
|                                  | A2 USD MTI (D)     | USD    | LU1883331412 | 26/07/2023                         | 31/07/2023       | 0.2569               |
|                                  |                    |        |              | 28/08/2023                         | 31/08/23         | 0.2569               |
|                                  |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.2569               |
|                                  |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.2569               |
|                                  |                    |        |              | 27/11/2023                         | 30/11/2023       | 0.2569               |

| Compartiments | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                     |        |              | 22/12/2023                         | 29/12/2023       | 0.2569               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.2627               |
|               |                     |        |              | 26/02/2024                         | 29/02/2024       | 0.2627               |
|               |                     |        |              | 25/03/2024                         | 28/03/2024       | 0.2627               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.2627               |
|               |                     |        |              | 28/05/2024                         | 31/05/2024       | 0.2627               |
|               |                     |        |              | 25/06/2024                         | 28/06/2024       | 0.2627               |
|               | A2 USD QTI (D)      | USD    | LU1883331503 | 26/07/2023                         | 31/07/2023       | 0.7250               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.7250               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.7414               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.7414               |
|               | C USD QTI (D)       | USD    | LU1883331768 | 26/07/2023                         | 31/07/2023       | 0.5013               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.5013               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.5074               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.5074               |
|               | E2 EUR HGD SATI (D) | EUR    | LU1883331925 | 26/07/2023                         | 31/07/2023       | 0.0969               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0969               |
|               | E2 EUR QTI (D)      | EUR    | LU1883332063 | 26/07/2023                         | 31/07/2023       | 0.0680               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0680               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0672               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0672               |
|               | E2 EUR SATI (D)     | EUR    | LU1883332147 | 26/07/2023                         | 31/07/2023       | 0.1026               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.1013               |
|               | G2 EUR HGD QTI (D)  | EUR    | LU1883332576 | 26/07/2023                         | 31/07/2023       | 0.0527               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0527               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0525               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0525               |
|               | M2 EUR SATI (D)     | EUR    | LU1883332907 | 26/07/2023                         | 31/07/2023       | 29.5221              |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 29.4214              |
|               | P2 USD QTI (D)      | USD    | LU1883333384 | 26/07/2023                         | 31/07/2023       | 0.6399               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.6399               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.6579               |
|               | Q-D USD QTI (D)     | USD    | LU1883333467 | 26/07/2023                         | 31/07/2023       | 0.5147               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.5147               |
|               | R2 EUR HGD QTI (D)  | EUR    | LU1883333624 | 26/07/2023                         | 31/07/2023       | 0.5554               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.5554               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.5580               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.5580               |
|               | R2 EUR QTI (D)      | EUR    | LU1883333897 | 26/07/2023                         | 31/07/2023       | 0.7046               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.7046               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.7000               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.7000               |
|               | R2 USD MTI (D)      | USD    | LU1883334192 | 26/07/2023                         | 31/07/2023       | 0.2096               |
|               |                     |        |              | 28/08/2023                         | 31/08/23         | 0.2096               |
|               |                     |        |              | 26/09/2023                         | 29/09/2023       | 0.2096               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.2096               |
|               |                     |        |              | 27/11/2023                         | 30/11/2023       | 0.2096               |
|               |                     |        |              | 22/12/2023                         | 29/12/2023       | 0.2096               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.2158               |
|               |                     |        |              | 26/02/2024                         | 29/02/2024       | 0.2158               |
|               |                     |        |              | 25/03/2024                         | 28/03/2024       | 0.2158               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.2158               |
|               |                     |        |              | 28/05/2024                         | 31/05/2024       | 0.2158               |
|               |                     |        |              | 25/06/2024                         | 28/06/2024       | 0.2158               |
|               | R2 USD QTI (D)      | USD    | LU1883331172 | 26/07/2023                         | 31/07/2023       | 0.6332               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.6332               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.6518               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.6518               |



| Compartiments                  | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|--------------------------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
| Net Zero Ambition Multi-Asset  | A EUR AD (D)        | EUR    | LU0907915242 | 20/09/2023                         | 25/09/2023       | 0.5100               |
|                                | I EUR AD (D)        | EUR    | LU0907914609 | 20/09/2023                         | 25/09/2023       | 15.6100              |
|                                | R EUR AD (D)        | EUR    | LU1049757559 | 20/09/2023                         | 25/09/2023       | 1.0700               |
| Multi-Asset Real Return        | A EUR AD (D)        | EUR    | LU1253540410 | 20/09/2023                         | 25/09/2023       | 0.3900               |
|                                | F EUR QTD (D)       | EUR    | LU2018721030 | 03/07/2023                         | 06/07/2023       | 0.0277               |
|                                |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.0277               |
|                                |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.0277               |
|                                |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.0339               |
|                                | F2 EUR QTD (D)      | EUR    | LU1327398381 | 03/07/2023                         | 06/07/2023       | 0.5378               |
|                                |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.5378               |
|                                |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.5378               |
|                                |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.6582               |
|                                | G EUR QTD (D)       | EUR    | LU1327398209 | 03/07/2023                         | 06/07/2023       | 0.5493               |
|                                |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.5493               |
|                                |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.5493               |
|                                |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.6761               |
|                                | I EUR AD (D)        | EUR    | LU1253541145 | 20/09/2023                         | 25/09/2023       | 11.7400              |
|                                | Q-I JPY HGD AD (D)  | JPY    | LU1253542119 | 20/09/2023                         | 25/09/2023       | 1 154.0000           |
| Multi-Asset Sustainable Future | R EUR AD (D)        | EUR    | LU2359306094 | 20/09/2023                         | 25/09/2023       | 0.1800               |
| Pioneer Flexible Opportunities | Q-D USD AD (D)      | USD    | LU1883341726 | 20/09/2023                         | 25/09/2023       | 0.6200               |
| Income Opportunities           | A2 AUD HGD-MTD3 (D) | AUD    | LU2585853059 | 01/12/2023                         | 06/12/2023       | 0.2827               |
|                                |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2827               |
|                                |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.3115               |
|                                |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.3115               |
|                                |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.3115               |
|                                |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.3115               |
|                                |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.3115               |
|                                | A2 EUR HGD QTD (D)  | EUR    | LU1894680914 | 03/07/2023                         | 06/07/2023       | 0.5459               |
|                                |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.5459               |
|                                |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.5459               |
|                                | A2 EUR QTD (D)      | EUR    | LU1894681052 | 03/07/2023                         | 06/07/2023       | 0.5622               |
|                                |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.5622               |
|                                |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.5622               |
|                                |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.6785               |
|                                | A2 HKD MTD3 (D)     | HKD    | LU2585853133 | 01/12/2023                         | 06/12/2023       | 0.3411               |
|                                |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.3411               |
|                                |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.3475               |
|                                |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.3475               |
|                                |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.3475               |
|                                |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.3475               |
|                                |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.3475               |
|                                | A2 RMB HGD-MTD3 (D) | CNH    | LU2585853307 | 01/12/2023                         | 06/12/2023       | 0.2339               |
|                                |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2339               |
|                                |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2484               |
|                                |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2484               |
|                                |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2484               |
|                                |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2484               |
|                                |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2484               |
|                                | A2 USD MD (D)       | USD    | LU2574252313 | 31/07/2023                         | 03/08/2023       | 0.2014               |
|                                |                     |        |              | 31/08/2023                         | 05/09/2023       | 0.1729               |
|                                |                     |        |              | 29/09/2023                         | 04/10/2023       | 0.1424               |
|                                |                     |        |              | 31/10/2023                         | 06/11/2023       | 0.2050               |
|                                |                     |        |              | 30/11/2023                         | 05/12/2023       | 0.2071               |
|                                |                     |        |              | 29/12/2023                         | 04/01/2024       | 0.1566               |
|                                |                     |        |              | 31/01/2024                         | 05/02/2024       | 0.1767               |
|                                |                     |        |              | 29/02/2024                         | 05/03/2024       | 0.1714               |
|                                |                     |        |              | 28/03/2024                         | 04/04/2024       | 0.1735               |
|                                |                     |        |              | 30/04/2024                         | 06/05/2024       | 0.1901               |

| Compartiments | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                     |        |              | 31/05/2024                         | 05/06/2024       | 0.1794               |
|               |                     |        |              | 28/06/2024                         | 03/07/2024       | 0.1921               |
|               | A2 USD MGI (D)      | USD    | LU1894681136 | 03/07/2023                         | 06/07/2023       | 0.2337               |
|               |                     |        |              | 01/08/2023                         | 04/08/2023       | 0.2456               |
|               |                     |        |              | 01/09/2023                         | 06/09/2023       | 0.2857               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.2218               |
|               |                     |        |              | 02/11/2023                         | 07/11/2023       | 0.2270               |
|               |                     |        |              | 01/12/2023                         | 06/12/2023       | 0.2359               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.2177               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.2403               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.2359               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.2148               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.2974               |
|               |                     |        |              | 03/06/2024                         | 06/06/2024       | 0.2966               |
|               | A2 USD MTD3 (D)     | USD    | LU2585852911 | 01/12/2023                         | 06/12/2023       | 0.3411               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.3411               |
|               |                     |        |              | 01/02/2024                         | 06/02/2024       | 0.3474               |
|               |                     |        |              | 01/03/2024                         | 06/03/2024       | 0.3474               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.3474               |
|               |                     |        |              | 02/05/2024                         | 07/05/2024       | 0.3474               |
|               | A2 USD QTD (D)      | USD    | LU1894681219 | 03/07/2023                         | 06/07/2023       | 0.5973               |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 0.5973               |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 0.5973               |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 0.7456               |
|               | E2 EUR HGD QTI (D)  | EUR    | LU1883839711 | 26/07/2023                         | 31/07/2023       | 0.0355               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0355               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0486               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0486               |
|               | E2 EUR PHGD QTI (D) | EUR    | LU1894681300 | 26/07/2023                         | 31/07/2023       | 0.0523               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0523               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0665               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0665               |
|               | E2 EUR QTI (D)      | EUR    | LU1883839802 | 26/07/2023                         | 31/07/2023       | 0.0625               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0625               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0754               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0754               |
|               | G EUR HGD QTI (D)   | EUR    | LU1883840131 | 26/07/2023                         | 31/07/2023       | 0.0346               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0346               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0472               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0472               |
|               | G EUR PHGD QTI (D)  | EUR    | LU1894681482 | 26/07/2023                         | 31/07/2023       | 0.0503               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0503               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0639               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0639               |
|               | G EUR QTI (D)       | EUR    | LU1883840214 | 26/07/2023                         | 31/07/2023       | 0.0606               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0606               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0729               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0729               |
|               | I2 EUR HGD QTD (D)  | EUR    | LU1894681722 | 03/07/2023                         | 06/07/2023       | 11.2980              |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 11.2980              |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 11.2980              |
|               | I2 EUR QTD (D)      | EUR    | LU1894681995 | 03/07/2023                         | 06/07/2023       | 11.6092              |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 11.6092              |
|               |                     |        |              | 02/01/2024                         | 05/01/2024       | 11.6092              |
|               |                     |        |              | 02/04/2024                         | 05/04/2024       | 14.1595              |
|               | I2 USD QTD (D)      | USD    | LU1894682027 | 03/07/2023                         | 06/07/2023       | 12.2981              |
|               |                     |        |              | 02/10/2023                         | 05/10/2023       | 12.2981              |

| Compartiments             | Classes d'actions  | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------------------|--------------------|--------|--------------|------------------------------------|------------------|----------------------|
|                           |                    |        |              | 02/01/2024                         | 05/01/2024       | 12.2981              |
|                           |                    |        |              | 02/04/2024                         | 05/04/2024       | 15.5177              |
|                           | I3 USD QTI (D)     | USD    | LU2110862112 | 26/07/2023                         | 31/07/2023       | 16.9117              |
|                           |                    |        |              | 26/10/2023                         | 31/10/2023       | 16.9117              |
|                           |                    |        |              | 26/01/2024                         | 31/01/2024       | 16.5363              |
|                           |                    |        |              | 25/04/2024                         | 30/04/2024       | 16.5363              |
|                           | M2 EUR HGD QTD (D) | EUR    | LU1883840487 | 03/07/2023                         | 06/07/2023       | 10.6896              |
|                           |                    |        |              | 02/10/2023                         | 05/10/2023       | 10.6896              |
|                           |                    |        |              | 02/01/2024                         | 05/01/2024       | 10.6896              |
|                           | R2 USD QTD (D)     | USD    | LU1894682373 | 03/07/2023                         | 06/07/2023       | 0.6069               |
|                           |                    |        |              | 02/10/2023                         | 05/10/2023       | 0.6069               |
|                           |                    |        |              | 02/01/2024                         | 05/01/2024       | 0.6069               |
| Real Assets Target Income | A2 AUD HGD MTI (D) | AUD    | LU2538405957 | 26/07/2023                         | 31/07/2023       | 0.2708               |
|                           |                    |        |              | 28/08/2023                         | 31/08/23         | 0.2708               |
|                           |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.2708               |
|                           |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.2708               |
|                           |                    |        |              | 27/11/2023                         | 30/11/2023       | 0.2708               |
|                           |                    |        |              | 22/12/2023                         | 29/12/2023       | 0.2708               |
|                           |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.2581               |
|                           |                    |        |              | 26/02/2024                         | 29/02/2024       | 0.2581               |
|                           |                    |        |              | 25/03/2024                         | 28/03/2024       | 0.2581               |
|                           |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.2581               |
|                           |                    |        |              | 28/05/2024                         | 31/05/2024       | 0.2581               |
|                           |                    |        |              |                                    |                  |                      |
|                           | A2 EUR HGD MTI (D) | EUR    | LU1883866102 | 26/07/2023                         | 31/07/2023       | 0.2144               |
|                           |                    |        |              | 28/08/2023                         | 31/08/23         | 0.2144               |
|                           |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.2144               |
|                           |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.2144               |
|                           |                    |        |              | 27/11/2023                         | 30/11/2023       | 0.2144               |
|                           |                    |        |              | 22/12/2023                         | 29/12/2023       | 0.2144               |
|                           |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.2027               |
|                           |                    |        |              | 26/02/2024                         | 29/02/2024       | 0.2027               |
|                           |                    |        |              | 25/03/2024                         | 28/03/2024       | 0.2027               |
|                           |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.2027               |
|                           |                    |        |              | 28/05/2024                         | 31/05/2024       | 0.2027               |
|                           |                    |        |              | 25/06/2024                         | 28/06/2024       | 0.2027               |
|                           |                    |        |              |                                    |                  |                      |
|                           | A2 EUR HGD QTI (D) | EUR    | LU1883866284 | 26/07/2023                         | 31/07/2023       | 0.6433               |
|                           |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.6433               |
|                           |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.6086               |
|                           |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.6086               |
|                           | A2 EUR QTI (D)     | EUR    | LU1883866367 | 26/07/2023                         | 31/07/2023       | 0.5913               |
|                           |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.5913               |
|                           |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.5533               |
|                           |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.5533               |
|                           | A2 HKD MTI (D)     | HKD    | LU2498475776 | 26/07/2023                         | 31/07/2023       | 0.2708               |
|                           |                    |        |              | 28/08/2023                         | 31/08/23         | 0.2708               |
|                           |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.2708               |
|                           |                    |        |              | 26/10/2023                         | 31/10/2023       | 0.2708               |
|                           |                    |        |              | 27/11/2023                         | 30/11/2023       | 0.2708               |
|                           |                    |        |              | 22/12/2023                         | 29/12/2023       | 0.2708               |
|                           |                    |        |              | 26/01/2024                         | 31/01/2024       | 0.2496               |
|                           |                    |        |              | 26/02/2024                         | 29/02/2024       | 0.2496               |
|                           |                    |        |              | 25/03/2024                         | 28/03/2024       | 0.2496               |
|                           |                    |        |              | 25/04/2024                         | 30/04/2024       | 0.2496               |
|                           |                    |        |              | 28/05/2024                         | 31/05/2024       | 0.2496               |
|                           |                    |        |              | 25/06/2024                         | 28/06/2024       | 0.2496               |
|                           |                    |        |              |                                    |                  |                      |
|                           | A2 RMB HGD MTI (D) | CNH    | LU2538405874 | 26/07/2023                         | 31/07/2023       | 0.2708               |
|                           |                    |        |              | 28/08/2023                         | 31/08/23         | 0.2708               |
|                           |                    |        |              | 26/09/2023                         | 29/09/2023       | 0.2708               |

| Compartiments | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.2708               |
|               |                     |        |              | 27/11/2023                         | 30/11/2023       | 0.2708               |
|               |                     |        |              | 22/12/2023                         | 29/12/2023       | 0.2708               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.2575               |
|               |                     |        |              | 26/02/2024                         | 29/02/2024       | 0.2575               |
|               |                     |        |              | 25/03/2024                         | 28/03/2024       | 0.2575               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.2575               |
|               |                     |        |              | 28/05/2024                         | 31/05/2024       | 0.2575               |
|               | A2 SGD HGD MTI (D)  | SGD    | LU2462611562 | 26/07/2023                         | 31/07/2023       | 0.2428               |
|               |                     |        |              | 28/08/2023                         | 31/08/23         | 0.2428               |
|               |                     |        |              | 26/09/2023                         | 29/09/2023       | 0.2428               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.2428               |
|               |                     |        |              | 27/11/2023                         | 30/11/2023       | 0.2428               |
|               |                     |        |              | 22/12/2023                         | 29/12/2023       | 0.2428               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.2312               |
|               |                     |        |              | 26/02/2024                         | 29/02/2024       | 0.2312               |
|               |                     |        |              | 25/03/2024                         | 28/03/2024       | 0.2312               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.2312               |
|               |                     |        |              | 28/05/2024                         | 31/05/2024       | 0.2312               |
|               |                     |        |              | 25/06/2024                         | 28/06/2024       | 0.2312               |
|               | A2 USD MTI (D)      | USD    | LU2462611646 | 26/07/2023                         | 31/07/2023       | 0.2712               |
|               |                     |        |              | 28/08/2023                         | 31/08/23         | 0.2712               |
|               |                     |        |              | 26/09/2023                         | 29/09/2023       | 0.2712               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.2712               |
|               |                     |        |              | 27/11/2023                         | 30/11/2023       | 0.2712               |
|               |                     |        |              | 22/12/2023                         | 29/12/2023       | 0.2712               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.2629               |
|               |                     |        |              | 26/02/2024                         | 29/02/2024       | 0.2629               |
|               |                     |        |              | 25/03/2024                         | 28/03/2024       | 0.2629               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.2629               |
|               |                     |        |              | 28/05/2024                         | 31/05/2024       | 0.2629               |
|               |                     |        |              | 25/06/2024                         | 28/06/2024       | 0.2629               |
|               | A2 USD QTI (D)      | USD    | LU1883866524 | 26/07/2023                         | 31/07/2023       | 0.6276               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.6276               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.6087               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.6087               |
|               | E2 EUR ATI (D)      | EUR    | LU1883866797 | 26/01/2024                         | 31/01/2024       | 0.2287               |
|               | E2 EUR HGD SATI (D) | EUR    | LU1883866870 | 26/07/2023                         | 31/07/2023       | 0.1128               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.1070               |
|               | F2 EUR ATI (D)      | EUR    | LU1883867092 | 26/01/2024                         | 31/01/2024       | 0.2115               |
|               | G2 EUR HGD QTI (D)  | EUR    | LU1883867258 | 26/07/2023                         | 31/07/2023       | 0.0631               |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 0.0631               |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 0.0596               |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 0.0596               |
|               | I2 EUR HGD QTI (D)  | EUR    | LU1883867415 | 26/07/2023                         | 31/07/2023       | 13.6604              |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 13.6604              |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 13.0629              |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 13.0629              |
|               | M2 EUR HGD SATI (D) | EUR    | LU2002723828 | 26/07/2023                         | 31/07/2023       | 32.5000              |
|               | M2 USD ATI (D)      | USD    | LU2002724040 | 26/01/2024                         | 31/01/2024       | 64.9623              |
|               | Z EUR QD (D)        | EUR    | LU2070303842 | 29/09/2023                         | 04/10/2023       | 6.4651               |
|               |                     |        |              | 29/12/2023                         | 04/01/2024       | 4.6391               |
|               |                     |        |              | 28/03/2024                         | 04/04/2024       | 7.1784               |
|               |                     |        |              | 28/06/2024                         | 03/07/2024       | 12.7920              |
|               | Z USD QTI (D)       | USD    | LU2085675606 | 26/07/2023                         | 31/07/2023       | 15.9949              |
|               |                     |        |              | 26/10/2023                         | 31/10/2023       | 15.9949              |
|               |                     |        |              | 26/01/2024                         | 31/01/2024       | 15.6934              |
|               |                     |        |              | 25/04/2024                         | 30/04/2024       | 15.6934              |

| Compartiments                             | Classes d'actions | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|-------------------------------------------|-------------------|--------|--------------|------------------------------------|------------------|----------------------|
| Target Coupon                             | A2 EUR AD (D)     | EUR    | LU1386074709 | 07/11/2023                         | 10/11/2023       | 3.5000               |
|                                           | F2 EUR AD (D)     | EUR    | LU1386074964 | 07/11/2023                         | 10/11/2023       | 3.5000               |
|                                           | G2 EUR AD (D)     | EUR    | LU1386074881 | 07/11/2023                         | 10/11/2023       | 3.5000               |
|                                           | I2 EUR AD (D)     | EUR    | LU1386074618 | 07/11/2023                         | 10/11/2023       | 3.5000               |
|                                           | M2 EUR AD (D)     | EUR    | LU2002724396 | 07/11/2023                         | 10/11/2023       | 35.0000              |
|                                           | Q-A4 EUR AD (D)   | EUR    | LU1638825742 | 07/11/2023                         | 10/11/2023       | 0.3500               |
| Absolute Return Global Opportunities Bond | C EUR MTD (D)     | EUR    | LU1894677704 | 03/07/2023                         | 06/07/2023       | 0.0385               |
|                                           |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0385               |
|                                           |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0385               |
|                                           |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0385               |
|                                           |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0385               |
|                                           |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0385               |
|                                           |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0385               |
|                                           |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0382               |
|                                           |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0382               |
|                                           |                   |        |              | 02/04/2024                         | 05/04/2024       | 0.0382               |
| Global Macro Bonds & Currencies           | A EUR AD (D)      | EUR    | LU0996172176 | 20/09/2023                         | 25/09/2023       | 0.0100               |
|                                           |                   |        |              | 20/09/2023                         | 25/09/2023       | 0.0200               |
|                                           | A USD HGD AD (D)  | USD    | LU1073017714 | 20/09/2023                         | 25/09/2023       | 0.0200               |
|                                           |                   |        |              | 03/07/2023                         | 06/07/2023       | 0.0581               |
|                                           |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0581               |
|                                           |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0581               |
|                                           |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0581               |
|                                           |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0581               |
|                                           |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0581               |
|                                           |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0581               |
|                                           |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0550               |
|                                           |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0550               |
|                                           | G EUR MTD (D)     | EUR    | LU1103150071 | 03/07/2023                         | 06/07/2023       | 0.0594               |
|                                           |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0594               |
|                                           |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0594               |
|                                           |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0594               |
|                                           |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0594               |
|                                           |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0594               |
|                                           |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0594               |
|                                           |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0565               |
| Global Macro Bonds & Currencies Low Vol   | AE (D)            | EUR    | LU0244994728 | 20/09/2023                         | 25/09/2023       | 0.8500               |
|                                           | AHU (D)           | USD    | LU0752743608 | 20/09/2023                         | 25/09/2023       | 1.0400               |
| Absolute Return Forex                     | C USD MTD (D)     | USD    | LU1883327063 | 03/07/2023                         | 06/07/2023       | 0.0187               |
|                                           |                   |        |              | 01/08/2023                         | 04/08/2023       | 0.0187               |
|                                           |                   |        |              | 01/09/2023                         | 06/09/2023       | 0.0187               |
|                                           |                   |        |              | 02/10/2023                         | 05/10/2023       | 0.0187               |
|                                           |                   |        |              | 02/11/2023                         | 07/11/2023       | 0.0187               |
|                                           |                   |        |              | 01/12/2023                         | 06/12/2023       | 0.0187               |
|                                           |                   |        |              | 02/01/2024                         | 05/01/2024       | 0.0187               |
|                                           |                   |        |              | 01/02/2024                         | 06/02/2024       | 0.0196               |
|                                           |                   |        |              | 01/03/2024                         | 06/03/2024       | 0.0196               |
| Multi-Strategy Growth                     | A EUR AD (D)      | EUR    | LU1883335249 | 20/09/2023                         | 25/09/2023       | 0.4700               |
|                                           | I EUR AD (D)      | EUR    | LU1883335918 | 20/09/2023                         | 25/09/2023       | 25.3500              |
|                                           | I2 EUR AD (D)     | EUR    | LU1894679585 | 20/09/2023                         | 25/09/2023       | 18.0700              |
|                                           | M2 EUR AD (D)     | EUR    | LU1883336304 | 20/09/2023                         | 25/09/2023       | 25.4800              |
| Volatility Euro                           | I EUR AD (D)      | EUR    | LU0272941385 | 20/09/2023                         | 25/09/2023       | 2.9200               |
|                                           | Q-R3 EUR AD (D)   | EUR    | LU1638825312 | 20/09/2023                         | 25/09/2023       | 0.4400               |
|                                           | R EUR AD (D)      | EUR    | LU0839525986 | 20/09/2023                         | 25/09/2023       | 0.2800               |
| Volatility World                          | A EUR AD (D)      | EUR    | LU0557872552 | 20/09/2023                         | 25/09/2023       | 0.5800               |
|                                           | A EUR HGD AD (D)  | EUR    | LU0644000290 | 20/09/2023                         | 25/09/2023       | 0.4100               |

| Compartiments | Classes d'actions   | Devise | ISIN         | Date de détachement des dividendes | Date de maturité | Dividende par action |
|---------------|---------------------|--------|--------------|------------------------------------|------------------|----------------------|
|               | A USD AD (D)        | USD    | LU0319687397 | 20/09/2023                         | 25/09/2023       | 0.6200               |
|               | I GBP HGD AD (D)    | GBP    | LU0442407184 | 20/09/2023                         | 25/09/2023       | 7.9300               |
|               | Q-I0 AUD HGD AD (D) | AUD    | LU1120874604 | 20/09/2023                         | 25/09/2023       | 12.4400              |
|               | Q-R3 EUR HGD AD (D) | EUR    | LU1638825403 | 20/09/2023                         | 25/09/2023       | 1.3800               |
| Cash EUR      | A2 EUR AD (D)       | EUR    | LU0568620644 | 20/09/2023                         | 25/09/2023       | 1.1900               |
|               | I2 EUR AD (D)       | EUR    | LU0568620214 | 20/09/2023                         | 25/09/2023       | 12.9800              |
|               | Q-X EUR AD (D)      | EUR    | LU1327400385 | 20/09/2023                         | 25/09/2023       | 14.4900              |
|               | R2 EUR AD (D)       | EUR    | LU0987193348 | 20/09/2023                         | 25/09/2023       | 1.2300               |
| Cash USD      | A2 USD AD (D)       | USD    | LU0568621709 | 20/09/2023                         | 25/09/2023       | 3.7700               |
|               | I2 USD AD (D)       | USD    | LU0568621295 | 20/09/2023                         | 25/09/2023       | 37.3900              |
|               | Q-X USD AD (D)      | USD    | LU1327400542 | 20/09/2023                         | 25/09/2023       | 37.4900              |

## 26 SWING PRICING

Si, lors d'un Jour d'évaluation, la négociation des actions d'un Compartiment semble devoir nécessiter des achats ou ventes importants d'investissements en portefeuille, le Conseil d'administration peut ajuster la VNI du Compartiment de manière à mieux refléter les prix réels des transactions sous-jacentes, sur la base d'estimations des écarts et des frais des opérations ainsi que d'autres considérations relatives aux marchés et à la négociation. D'une manière générale, il révisé la VNI à la hausse quand la demande d'actions du Compartiment est élevée, et à la baisse quand les demandes de rachat sont nombreuses. Cet ajustement s'applique à toutes les transactions d'un Compartiment un jour donné, lorsque les demandes nettes dépassent un certain seuil défini par le Conseil d'administration. Ces ajustements ont pour objectif de protéger les Actionnaires à long terme de la SICAV des coûts liés aux opérations de souscription et de rachat et non de répondre à la situation particulière de chaque investisseur individuel. D'une manière générale, pour un Jour d'évaluation quelconque, l'ajustement ne dépasse pas les 2% de la VNI, mais le Conseil d'administration peut aller au-delà si la protection des intérêts des actionnaires l'exige.

Les montants d'ajustement enregistrés pour la période se terminant au 30 juin 2024 sont comptabilisés dans la rubrique « État des opérations et des variations de l'actif net » au poste « souscriptions/rachats nets ».

Entre juillet 2023 et juin 2024, les Compartiments suivants étaient concernés par le mécanisme de Swing Pricing :

| Compartiments                             |
|-------------------------------------------|
| Euroland Equity                           |
| European Equity ESG Improvers             |
| Euroland Equity Small Cap                 |
| European Equity Green Technology          |
| European Equity Value                     |
| European Equity Income ESG                |
| European Equity Small Cap                 |
| Equity Japan Target                       |
| Global Ecology ESG                        |
| Global Equity ESG Improvers               |
| Net Zero Ambition Global Equity           |
| Global Equity Income ESG                  |
| Japan Equity Engagement                   |
| Japan Equity Value                        |
| Global Equity                             |
| US Equity Dividend Growth                 |
| US Equity ESG Improvers                   |
| US Equity Fundamental Growth              |
| Pioneer US Equity Mid Cap                 |
| US Equity Research                        |
| US Equity Research Value                  |
| Net Zero Ambition Top European Players    |
| US Pioneer Fund                           |
| Asia Equity Focus                         |
| China A Shares                            |
| China Equity                              |
| Emerging Europe Middle East and Africa    |
| Emerging Markets Equity Focus             |
| Emerging Markets Equity ESG Improvers     |
| Emerging World Equity                     |
| Latin America Equity                      |
| Equity MENA                               |
| Net Zero Ambition Emerging Markets Equity |
| New Silk Road                             |
| SBI FM India Equity                       |
| Euroland Equity Dynamic Multi Factors     |
| Euroland Equity Risk Parity               |
| European Equity Conservative              |
| European Equity Dynamic Multi Factors     |
| European Equity Risk Parity               |
| Global Equity Conservative                |
| Global Equity Dynamic Multi Factors       |
| European Convertible Bond                 |
| Montpensier Global Convertible Bond       |
| Euro Aggregate Bond                       |



| Compartiments                               |
|---------------------------------------------|
| Euro Corporate ESG Bond                     |
| Euro Corporate Short Term Impact Green Bond |
| Euro Government Bond                        |
| Euro Inflation Bond                         |
| Strategic Bond                              |
| Euro High Yield Bond                        |
| Euro High Yield Short Term Bond             |
| Global Subordinated Bond                    |
| Pioneer Global High Yield Bond              |
| Global High Yield ESG Improvers Bond        |
| US High Yield Bond                          |
| European Subordinated Bond ESG              |
| Global Aggregate Bond                       |
| Global Bond                                 |
| Global Corporate Bond                       |
| Global Corporate ESG Improvers Bond         |
| Net Zero Ambition Global Corporate Bond     |
| Global High Yield Bond                      |
| Global Inflation Short Duration Bond        |
| Optimal Yield                               |
| Optimal Yield Short Term                    |
| Strategic Income                            |
| US Bond                                     |
| US Corporate Bond                           |
| US Short Term Bond                          |
| China RMB Aggregate Bond                    |
| Emerging Markets Blended Bond               |
| Emerging Markets Bond                       |
| Emerging Markets Corporate Bond             |
| Emerging Markets Green Bond                 |
| Emerging Markets Corporate High Yield Bond  |
| Emerging Markets Hard Currency Bond         |
| Emerging Markets Local Currency Bond        |
| Emerging Markets Short Term Bond            |
| Euro Multi-Asset Target Income              |
| Global Multi-Asset                          |
| Global Multi-Asset Conservative             |
| Global Multi-Asset Target Income            |
| Net Zero Ambition Multi-Asset               |
| Multi-Asset Real Return                     |
| Multi-Asset Sustainable Future              |
| Pioneer Flexible Opportunities              |
| Amundi Fund Income Opportunities            |
| Real Assets Target Income                   |
| Absolute Return Credit                      |
| Absolute Return Multi-Strategy              |
| Absolute Return Global Opportunities Bond   |
| Multi-Strategy Growth                       |

Aucun ajustement du Swing Pricing n'a été enregistré dans les valeurs nettes d'inventaire par action au 30 juin 2024.

## 27 TITRES RUSSES

Suite à l'invasion de l'Ukraine par la Russie du 24 février 2022 et de son impact sur les marchés et titres russes, le Conseil d'administration et la Société de gestion ont décidé dès la fin du mois de février de réviser continuellement la situation des actions (y compris les certificats ADR/GDR) et obligations russes et de les évaluer à leur juste valeur.

L'évaluation à la juste valeur prend en compte les régimes de sanctions en vigueur et leur impact sur la négociabilité et le processus de règlement des titres concernés. À l'heure de la rédaction du présent rapport, le processus d'évaluation des titres à leur juste valeur est toujours en place.

Une liste des titres évalués à leur juste valeur au 30 juin 2024 est donnée ci-dessous :

| Nom du compartiment                    | Nom de l'instrument                                           | Quantité   | Valeur de marché exprimée dans la devise du compartiment | % de la VNI |
|----------------------------------------|---------------------------------------------------------------|------------|----------------------------------------------------------|-------------|
| Global Equity                          | MAGNIT PJSC                                                   | 107,631    | 0.00                                                     | 0.00        |
|                                        | ROSNEFT OIL COMPANY USD                                       | 2,123,817  | 0.00                                                     | 0.00        |
| Emerging Europe Middle East and Africa | SOLLERS PJSC SHS                                              | 149,455    | 0.00                                                     | 0.00        |
|                                        | ALROSA CJSC                                                   | 954,790    | 0.00                                                     | 0.00        |
|                                        | GAZPROM PJSC                                                  | 1,793,362  | 0.00                                                     | 0.00        |
|                                        | LUKOIL OAO                                                    | 14,534     | 0.00                                                     | 0.00        |
|                                        | SBERBANK OF RUSSIA PJSC REGISTERED SHS                        | 778,429    | 0.00                                                     | 0.00        |
|                                        | MAGNIT PJSC                                                   | 23,857     | 0.00                                                     | 0.00        |
|                                        | POLYUS GOLD                                                   | 8,637      | 0.00                                                     | 0.00        |
|                                        | DETSKY MIR PJSC                                               | 321,240    | 0.00                                                     | 0.00        |
|                                        | UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPANY | 281,450    | 0.00                                                     | 0.00        |
|                                        | FIX PRICE GLOBAL DEPOSITARY RECEIPTS LIMITED                  | 100,076    | 0.00                                                     | 0.00        |
|                                        | GAZPROM PJSC-SPON ADR REG                                     | 221,778    | 0.00                                                     | 0.00        |
|                                        | GLOBALTRANS INVESTMENTS PLC GDR                               | 63,842     | 0.00                                                     | 0.00        |
|                                        | HEADHUNTER GROUP PLC ADR                                      | 14,748     | 0.00                                                     | 0.00        |
|                                        | MINING AND METALLURGICAL COMPANY NORIL SK ADR                 | 44,214     | 0.00                                                     | 0.00        |
|                                        | NOVATEK OAO-SPONS GDR REG S                                   | 12,764     | 0.00                                                     | 0.00        |
|                                        | OIL COMPANY LUKOIL ADR 1 SH                                   | 58,767     | 0.00                                                     | 0.00        |
|                                        | SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY                     | 139,318    | 0.00                                                     | 0.00        |
|                                        | SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY                     | 344,345    | 0.00                                                     | 0.00        |
| Emerging Markets Equity Focus          | GAZPROM PJSC                                                  | 7,646,700  | 0.00                                                     | 0.00        |
|                                        | OIL COMPANY LUKOIL ADR 1 SH                                   | 179,521    | 0.00                                                     | 0.00        |
|                                        | MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC          | 2,305,700  | 0.00                                                     | 0.00        |
|                                        | SBERBANK OF RUSSIA PJSC                                       | 10,596,893 | 0.00                                                     | 0.00        |
|                                        | SISTEMA JSFC                                                  | 17,319,300 | 0.00                                                     | 0.00        |
| Emerging World Equity                  | DETSKY MIR PJSC                                               | 1,059,007  | 0.00                                                     | 0.00        |
|                                        | GAZPROM PJSC                                                  | 2,235,580  | 0.00                                                     | 0.00        |
|                                        | LUKOIL OAO                                                    | 104,452    | 0.00                                                     | 0.00        |
|                                        | MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC          | 752,700    | 0.00                                                     | 0.00        |
|                                        | ROSNEFT OIL COMPANY USD                                       | 353,783    | 0.00                                                     | 0.00        |
|                                        | SBERBANK OF RUSSIA PJSC REGISTERED SHS                        | 1,259,970  | 0.00                                                     | 0.00        |
|                                        | SBERBANK OF RUSSIA PJSC                                       | 1,982,140  | 0.00                                                     | 0.00        |
|                                        | UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPANY | 3,868,470  | 0.00                                                     | 0.00        |
| New Silk Road                          | HEADHUNTER GROUP PLC ADR                                      | 12,690     | 0.00                                                     | 0.00        |
|                                        | ALROSA CJSC                                                   | 681,390    | 0.00                                                     | 0.00        |
|                                        | GAZPROM PJSC-SPON ADR REG                                     | 289,181    | 0.00                                                     | 0.00        |
|                                        | LUKOIL OAO                                                    | 18,866     | 0.00                                                     | 0.00        |
|                                        | MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC          | 534,000    | 0.00                                                     | 0.00        |
|                                        | SBERBANK OF RUSSIA PJSC                                       | 386,890    | 0.00                                                     | 0.00        |
| Russian Equity                         | ALROSA CJSC                                                   | 2,400,000  | 0.00                                                     | 0.00        |
|                                        | CIAN PLC CRT                                                  | 36,000     | 0.00                                                     | 0.00        |
|                                        | DETSKY MIR PJSC                                               | 40,000     | 0.00                                                     | 0.00        |
|                                        | GAZPROM PJSC                                                  | 1,855,000  | 0.00                                                     | 0.00        |
|                                        | GAZPROMNEFT PJSC                                              | 180,000    | 0.00                                                     | 0.00        |
|                                        | GROUP OF COMPANIES SEGEZHA PUBLIC JOINT STOCK COMPANY         | 1,000,000  | 0.00                                                     | 0.00        |
|                                        | HEADHUNTER GROUP PLC ADR                                      | 20,000     | 0.00                                                     | 0.00        |
|                                        | LUKOIL OAO                                                    | 81,500     | 0.00                                                     | 0.00        |

| Nom du compartiment                        | Nom de l'instrument                                                                   | Quantité      | Valeur de marché<br>exprimée dans<br>la devise du<br>compartiment | % de<br>la VNI |
|--------------------------------------------|---------------------------------------------------------------------------------------|---------------|-------------------------------------------------------------------|----------------|
|                                            | MAGNIT PJSC                                                                           | 42,000        | 0.00                                                              | 0.00           |
|                                            | MAGNITOGORSK IRON & STEEL WORK                                                        | 2,500,000     | 0.00                                                              | 0.00           |
|                                            | MINING AND METALLURGICAL COMPANY NORILSK NICKEL PJSC                                  | 1,280,000     | 0.00                                                              | 0.00           |
|                                            | MOBILE TELESYSTEMS                                                                    | 365,000       | 0.00                                                              | 0.00           |
|                                            | MOSCOW EXCHANGE MICEX-RTS PJSC                                                        | 715,000       | 0.00                                                              | 0.00           |
|                                            | NOVATEK JOINT STOCK COMPANY                                                           | 205,000       | 0.00                                                              | 0.00           |
|                                            | NOVATEK OAO-SPONS GDR REG S                                                           | 1,000         | 0.00                                                              | 0.00           |
|                                            | NOVOLIPETSK STEEL                                                                     | 115,000       | 0.00                                                              | 0.00           |
|                                            | NOVOLIPETSK STEEL                                                                     | 485,000       | 0.00                                                              | 0.00           |
|                                            | OZON HOLDINGS PLC ADR                                                                 | 20,000        | 0.00                                                              | 0.00           |
|                                            | PHOSAGRO PJSC GDR                                                                     | 99,360        | 0.00                                                              | 0.00           |
|                                            | PHOSAGRO PJSC                                                                         | 640           | 0.00                                                              | 0.00           |
|                                            | PIK SPECIALIZED HOMEBUILDERPUBLIC JOINT STOCK COMPANY                                 | 30,000        | 0.00                                                              | 0.00           |
|                                            | POLYUS GOLD                                                                           | 20,750        | 0.00                                                              | 0.00           |
|                                            | ROSNEFT OIL COMPANY USD                                                               | 545,000       | 0.00                                                              | 0.00           |
|                                            | SBERBANK OF RUSSIA PJSC REGISTERED SHS                                                | 900,000       | 0.00                                                              | 0.00           |
|                                            | SEVERSTAL OAO                                                                         | 115,000       | 0.00                                                              | 0.00           |
|                                            | SURGUTNEFTEGAS PUBLIC JOINT STOCK COMPANY                                             | 250,000       | 0.00                                                              | 0.00           |
|                                            | TATNEFT PJSC PREF SHS                                                                 | 210,000       | 0.00                                                              | 0.00           |
|                                            | TATNEFT PJSC                                                                          | 410,000       | 0.00                                                              | 0.00           |
|                                            | TCS GROUP HOLDING                                                                     | 20,000        | 0.00                                                              | 0.00           |
|                                            | UNITED COMPANY RUSAL INTERNATIONAL PUBLIC JOINT STOCK COMPANY                         | 2,030,000     | 0.00                                                              | 0.00           |
|                                            | UNITED MEDICAL GROUP CY PLC GDR                                                       | 8,000         | 0.00                                                              | 0.00           |
|                                            | YANDEX CL A                                                                           | 88,000        | 0.00                                                              | 0.00           |
| Pioneer Global High Yield Bond             | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27) | 925,000       | 0.00                                                              | 0.00           |
|                                            | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82) | 2,140,000     | 0.00                                                              | 0.00           |
| Global Bond                                | VTB CAPITAL SA 0% REGS 17/10/2022                                                     | 2,000,000     | 0.00                                                              | 0.00           |
| Global High Yield Bond                     | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAB27) | 665,000       | 0.00                                                              | 0.00           |
|                                            | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82) | 1,335,000     | 0.00                                                              | 0.00           |
| Optimal Yield                              | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL                         | 1,000,000     | 0.00                                                              | 0.00           |
| Strategic Income                           | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR 144A PERPETUAL USD (ISIN US84605LAD82) | 3,335,000     | 0.00                                                              | 0.00           |
| Emerging Markets Blended Bond              | RUSSIA 0% 23/07/2031                                                                  | 1,504,500,000 | 0.00                                                              | 0.06           |
|                                            | MMK INTERNATIONAL CAPITAL DAC 0% 13/06/2024                                           | 5,250,000     | 0.00                                                              | 0.00           |
|                                            | SBERBANK 5.125% 29/10/2022                                                            | 4,650,000     | 0.00                                                              | 0.00           |
| Emerging Markets Bond                      | OIL COMPANY LUKOIL ADR 1 SH                                                           | 65,989        | 0.00                                                              | 0.00           |
| Emerging Markets Corporate Bond            | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030                         | 1,500,000     | 0.00                                                              | 0.00           |
|                                            | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY VAR REGS PERPETUAL                         | 600,000       | 0.00                                                              | 0.00           |
| Emerging Markets Corporate High Yield Bond | ALFA BOND ISSUANCE PLC VAR REGS 15/04/2030                                            | 300,000       | 0.00                                                              | 0.00           |
| Emerging Markets Hard Currency Bond        | SB CAPITAL SA 0% REGS 23/05/2023                                                      | 2,520,000     | 0.00                                                              | 0.00           |
| Emerging Markets Local Currency Bond       | RUSSIA 6.90% 23/05/2029                                                               | 700,000,000   | 0.00                                                              | 0.07           |
|                                            | RUSSIA 7.25% 10/05/2034                                                               | 700,000,000   | 0.00                                                              | 0.07           |
|                                            | RUSSIA 7.40% 17/07/2024                                                               | 350,000,000   | 0.00                                                              | 0.03           |

| Nom du compartiment              | Nom de l'instrument                                           | Quantité      | Valeur de marché exprimée dans la devise du compartiment | % de la VNI |
|----------------------------------|---------------------------------------------------------------|---------------|----------------------------------------------------------|-------------|
|                                  | RUSSIA 7.65% 10/04/2030                                       | 700,000,000   | 0.00                                                     | 0.07        |
|                                  | RUSSIA 7.95% 07/10/2026                                       | 300,000,000   | 0.00                                                     | 0.03        |
|                                  | RUSSIA 8.15% 03/02/2027                                       | 800,000,000   | 0.00                                                     | 0.08        |
|                                  | RUSSIA 8.50% 17/09/2031                                       | 1,100,000,000 | 0.00                                                     | 0.10        |
| Emerging Markets Short Term Bond | SOVCOM CAPITAL DESIGNATED ACTIVITY COMPANY 0% REGS 07/04/2030 | 2,000,000     | 0.00                                                     | 0.00        |
| Global Multi-Asset               | CS ETF (IE) ON MSCI RUSSIA                                    | 7,535         | 0.00                                                     | 0.00        |
| Global Multi-Asset Conservative  | MULTI UNITS LUXEMBOURG SICAV LYXOR MSCI RUSSIA UCITS ETF      | 2,108         | 0.00                                                     | 0.00        |
| Pioneer Flexible Opportunities   | OIL COMPANY LUKOIL ADR 1 SH                                   | 14,976        | 0.00                                                     | 0.00        |
|                                  | MAGNIT SP GDR SPONSORED                                       | 19,668        | 0.00                                                     | 0.00        |
|                                  | RUSSIA 7.00% 16/08/2023                                       | 45,662,000    | 0.00                                                     | 0.07        |
|                                  | RUSSIA 8.15% 03/02/2027                                       | 47,718,000    | 0.00                                                     | 0.07        |
| Income Opportunities             | X 5 RETAIL GROUP NV REGS ADR                                  | 14,317        | 0.00                                                     | 0.00        |
|                                  | OIL COMPANY LUKOIL ADR 1 SH                                   | 16,204        | 0.00                                                     | 0.00        |
|                                  | MAGNIT SP GDR SPONSORED                                       | 201,545       | 0.00                                                     | 0.00        |
|                                  | MAGNIT PJSC                                                   | 16,006        | 0.00                                                     | 0.00        |
|                                  | ROSNEFT OIL COMPANY GDR                                       | 426,925       | 0.00                                                     | 0.00        |
|                                  | RUSSIA 7.00% 16/08/2023                                       | 18,557,000    | 0.00                                                     | 0.00        |
|                                  | RUSSIA 7.70% 23/03/2033                                       | 19,168,000    | 0.00                                                     | 0.01        |
|                                  | RUSSIA 8.15% 03/02/2027                                       | 18,298,000    | 0.00                                                     | 0.00        |
| Real Assets Target Income        | MINING AND METALLURGICAL COMPANY NORIL SK ADR                 | 80,000        | 0.00                                                     | 0.00        |

Un nombre limité de transactions ont été effectuées sur de tels titres juste avant l'invasion et n'ont pas encore été réglées.

La valeur cumulée de ces titres au 30 juin 2024 est indiquée ci-dessous :

| Nom du compartiment                    | Montant des opérations non réglées exprimé en USD |
|----------------------------------------|---------------------------------------------------|
| Emerging Europe Middle East and Africa | 625,042.82                                        |
| Emerging Markets Equity Focus          | 252,148.38                                        |
| Emerging World Equity                  | 2,793,595.42                                      |
| Russian Equity                         | 1,022,731.17                                      |
| Emerging Markets Blended Bond          | 3,398,094.42                                      |
| Net Zero Ambition Multi-Asset          | 354,321.86                                        |
| Pioneer Flexible Opportunities         | 636,367.38                                        |

Les montants correspondants de ces transactions sont reportés dans l'État de l'actif net sous la rubrique « Avoirs en banque et liquidités ».

Au terme d'accords obtenus avec certaines contreparties après la fin de l'exercice financier, plusieurs opérations non réglées ont été déduites des montants crédités aux compartiments.

Les positions à l'origine vendues ont été réintégrées au portefeuille et évaluées à 0. Les soldes des opérations non réglées ont été ajustés et voici les valeurs cumulées au 15 octobre 2024, exprimées à l'aide des mêmes taux de change que ceux utilisés dans le tableau précédent, par souci de cohérence :

| Nom du compartiment                    | Montant des opérations non réglées exprimé en USD |
|----------------------------------------|---------------------------------------------------|
| Emerging Europe Middle East and Africa | 461,116.40                                        |
| Emerging Markets Equity Focus          | 252,148.38                                        |
| Emerging World Equity                  | 1,641,188.11                                      |
| Russian Equity                         | 780,776.16                                        |
| Emerging Markets Blended Bond          | 642,724.21                                        |
| Net Zero Ambition Multi-Asset          | 256,913.30                                        |
| Pioneer Flexible Opportunities         | 636,367.38                                        |

Le Conseil d'administration et la Société de gestion appliquent actuellement des mesures visant à résoudre ces difficultés dans l'intérêt du fonds et de ses actionnaires, compte tenu du caractère sans précédent de la situation.

Le Conseil d'administration et la Société de gestion continuent de suivre l'évolution de la situation et tiennent rigoureusement compte des options qui leur sont offertes eu égard au Compartiment suspendu, et également à la lumière de la FAQ de la CSSF publiée le 31 mars 2022.

## 28 TITRES DÉCOTÉS

En fin d'exercice, aucun des Compartiments n'avait investi plus de 10% de sa VNI dans des titres décotés.

## 29 ÉVÉNEMENTS ULTÉRIEURS

Le Compartiment Global Macro Bonds & Currencies Low Vol sera liquidé le 22 juillet 2024.

Les compartiments suivants seront renommés en date du 12 septembre 2024 :

- Amundi Funds Absolute Return Credit sera renommé Amundi Funds Multi Sector Credit
- Amundi Funds Euro Government Bond sera renommé Amundi Funds Euro Government Responsible Bond
- Amundi Funds Euro Corporate Short Term Impact Green Bond sera renommé Amundi Funds Impact Euro Corporate Short Term Green Bond

## 30 RÈGLEMENT SUR LA PUBLICATION D'INFORMATIONS EN MATIÈRE DE DURABILITÉ DANS LE SECTEUR DES SERVICES FINANCIERS (« SFDR »)

Des informations relatives aux caractéristiques environnementales et/ou sociales et/ou aux investissements durables sont disponibles à la section (non auditée)

« Règlement sur la publication d'informations en matière de durabilité dans le secteur des services financiers »

et dans les annexes correspondantes, le cas échéant.



## Rapport du réviseur d'entreprises agréé

À l'intention des actionnaires de  
**Amundi Funds**

### Opinion

À notre avis, les présents états financiers donnent une image juste et fidèle de la situation financière d'Amundi Funds (le « Fonds ») et de chacun de ses compartiments au 30 juin 2024, et des résultats des opérations et des variations de l'actif net pour l'exercice clôturé à cette même date, conformément aux prescriptions légales et réglementaires relatives à l'établissement et à la présentation des états financiers au Luxembourg.

#### *Éléments couverts par l'audit*

Les états financiers du Fonds comprennent les éléments suivants :

- le portefeuille de titres au 30 juin 2024 ;
- l'état de l'actif net au dimanche 30 juin 2024 ;
- l'état des opérations et des variations de l'actif net pour l'exercice clôturé à la même date ; et
- les notes aux états financiers, qui incluent un résumé des principales conventions comptables.

### Base de l'opinion

Nous avons réalisé notre audit conformément à la Loi du 23 juillet 2016 relative à la profession de l'audit (Loi du 23 juillet 2016) et aux normes internationales d'audit (ISA) telles qu'adoptées pour le Luxembourg par la Commission de Surveillance du Secteur Financier (CSSF). Nos responsabilités en vertu de la Loi du 23 juillet 2016 et des ISA telles qu'adoptées pour le Luxembourg par la CSSF sont décrites plus en détail dans la section « Responsabilités du réviseur d'entreprises agréé pour l'audit des états financiers » de notre rapport.

Nous estimons que les éléments probants recueillis sont suffisants et appropriés pour fonder notre opinion.

Nous sommes indépendants du Fonds, conformément au code de déontologie international de l'International Ethics Standards Board for Accountants pour les comptables professionnels incluant les normes internationales en matière d'indépendance (Code de l'IESBA), tel qu'adopté par la CSSF pour le Luxembourg avec les exigences opportunes en matière de déontologie dans le cadre de notre audit des états financiers. Nous avons assumé nos responsabilités en termes de déontologie en vertu de telles exigences.

### Paragraphe d'observation

Nous attirons l'attention sur la note 1 des présents états financiers, qui indique que le Conseil d'administration du Fonds a décidé de suspendre le calcul de la valeur nette d'inventaire, ainsi que l'émission, le rachat et la conversion des actions du compartiment Russian Equity à compter du 28 février 2022, en conséquence des tensions géopolitiques actuelles et des sanctions imposées à la Russie, qui ont rendu impossible la négociation ou l'évaluation de la majorité des actifs de ce compartiment. Notre opinion n'a pas varié à ce sujet.



## Autres informations

Le Conseil d'administration du Fonds a la responsabilité des autres informations. Les autres informations comprennent celles qui sont précisées dans le rapport annuel, mais ne couvrent pas les états financiers ni notre rapport du réviseur d'entreprises agréé concernant ceux-ci.

Notre opinion sur les états financiers ne couvre pas les autres informations et nous n'exprimons aucun type de conclusion assortie d'une assurance à leur sujet.

Dans le cadre de notre contrôle des états financiers, notre responsabilité consiste à lire les autres informations identifiées ci-dessus et, ce faisant, à évaluer si de telles informations sont substantiellement incohérentes avec les états financiers ou les connaissances que nous avons acquises au cours de l'audit, ou si elles semblent de toute autre manière substantiellement erronées. Si, d'après nos travaux, nous arrivons à la conclusion que ces informations ont fait l'objet d'une inexactitude significative, nous avons l'obligation de le signaler. Nous n'avons rien à signaler à ce sujet.

## Responsabilités du Conseil d'administration du Fonds en ce qui concerne les états financiers

Le Conseil d'administration du Fonds est responsable de l'établissement et de la présentation fidèle des états financiers, conformément aux prescriptions légales et réglementaires relatives à l'établissement et à la présentation des états financiers au Luxembourg. Cette responsabilité couvre également tout contrôle interne que le Conseil d'administration du Fonds jugerait nécessaire pour permettre la préparation d'états financiers exempts d'inexactitude significative, qu'elle résulte d'une fraude ou d'une erreur.

Lors de l'établissement des états financiers, le Conseil d'administration du Fonds est responsable de l'évaluation de la capacité du Fonds et de chacun de ses compartiments à poursuivre leur exploitation, en communiquant, le cas échéant, les points relatifs à la continuité de l'exploitation et en partant du postulat comptable de la continuité de l'exploitation, excepté si le Conseil d'administration du Fonds a l'intention ou n'a pas d'autre solution réaliste que de liquider le Fonds ou tout compartiment de celui-ci ou de cesser leurs activités.

## Responsabilités du réviseur d'entreprises agréé pour l'audit des états financiers

Notre audit a pour objectif d'obtenir l'assurance raisonnable que les états financiers dans leur ensemble sont exempts de toute inexactitude significative, qu'elle soit conséquence d'une fraude ou d'une erreur, et d'émettre un rapport d'audit qui présente notre opinion. L'assurance raisonnable correspond à un niveau d'assurance élevé, mais ne saurait garantir qu'un audit mené conformément à la Loi du 23 juillet 2016 et aux ISA telles qu'adoptées pour le Luxembourg par la CSSF permettra toujours de détecter une inexactitude significative, si elle existe. Les inexactitudes peuvent découler de fraudes ou d'erreurs et sont considérées comme significatives si, à titre individuel ou collectif, elles peuvent raisonnablement être jugées susceptibles d'influencer les décisions économiques des utilisateurs prises sur la base de ces états financiers.

Dans le cadre d'un audit réalisé conformément à la Loi du 23 juillet 2016 et aux ISA telles qu'adoptées pour le Luxembourg par la CSSF, nous exerçons notre appréciation professionnelle et faisons preuve de scepticisme professionnel tout au long de l'audit. Notre mission couvre également les tâches suivantes :

- identifier et évaluer les risques d'inexactitude significative des états financiers, qu'elle soit conséquence d'une fraude ou d'une erreur, concevoir et suivre des procédures d'audit répondant à ces risques, et recueillir des éléments probants constituant une base suffisante et adéquate pour former notre opinion d'audit. Le risque de ne pas détecter une inexactitude significative découlant d'une fraude est plus élevé que dans le cas d'une inexactitude résultant d'une erreur, dans la mesure où la fraude implique la collusion, la falsification, des omissions intentionnelles, des assertions inexacts ou le contournement des contrôles internes ;
- obtenir une bonne compréhension des contrôles internes pertinents pour l'audit afin de définir des procédures d'audit adaptées à la situation, mais non dans le but d'exprimer une opinion sur l'efficacité des contrôles internes mis en place par le Fonds ;
- évaluer le caractère approprié des règles comptables utilisées et le caractère raisonnable des estimations comptables et autres communications effectuées par le Conseil d'administration du Fonds ;
- conclure sur la pertinence de l'utilisation par le Conseil d'administration du Fonds du postulat comptable de continuité de l'exploitation et, à partir des éléments probants recueillis, établir s'il existe des incertitudes importantes concernant des événements ou situations pouvant éveiller des doutes sur la capacité du Fonds ou de tout compartiment de celui-ci à poursuivre son exploitation. Si nous arrivons à la conclusion qu'il existe des incertitudes importantes, nous avons l'obligation d'attirer l'attention dans notre rapport d'audit sur les informations connexes dans les états financiers ou, si de telles informations ne sont pas adéquates, de modifier notre opinion. Nos conclusions reposent sur les éléments probants recueillis jusqu'à la date de notre rapport d'audit. Toutefois, des circonstances ou événements futurs peuvent entraîner la cessation de la continuité de l'exploitation du Fonds ou de tout compartiment de celui-ci à l'exception de Global Macro Bonds & currencies Low Vol, pour lequel il existe une décision de liquidation ;
- évaluer la présentation générale, la structure et le contenu des états financiers, y compris les informations, et établir si les états financiers représentent les opérations et événements sous-jacents de manière à donner une image fidèle.

Nous communiquons avec les personnes chargées de la gouvernance concernant, entre autres, la portée et le calendrier prévus pour l'audit ainsi que les conclusions significatives de l'audit, notamment toute anomalie importante dans les contrôles internes que nous pourrions identifier au cours de l'audit.

Nous fournissons également aux personnes chargées de la gouvernance une déclaration selon laquelle nous avons respecté les exigences déontologiques applicables relatives à l'indépendance, et nous leur communiquons les relations et autres questions raisonnablement jugées comme susceptibles de peser sur notre indépendance, et le cas échéant, les mesures prises pour éliminer les menaces ou les sauvegardes appliquées.

PricewaterhouseCoopers, Société coopérative  
Représentée par

Christophe Pittie

Luxembourg, le 30 octobre 2024





**À l'intention des actionnaires d'Amundi Funds**

Par les présentes, nous confirmons qu'à notre avis, la Société de gestion du Fonds a, dans tous les aspects significatifs, géré Amundi Funds conformément aux dispositions de la documentation légale du Fonds, dans sa version modifiée, pour l'exercice clôturé au 30 juin 2024.

Pour le compte et au nom de  
CACEIS Bank Luxembourg S.A.

Si la législation l'exige, les avis aux actionnaires seront publiés au Mémorial luxembourgeois, dans le Luxemburger Wort et dans tout autre journal que les administrateurs détermineront.

RÈGLEMENT SUR LES OPÉRATIONS DE FINANCEMENT SUR TITRES

Suite au Règlement 2015/2365 du Parlement européen et du Conseil du 25 novembre 2015 relatif à la transparence des opérations de financement sur titres, seules les transactions concernant les contrats de prise en pension, mise en pension, prêt de titres et swaps de performance étaient soumises à ce Règlement au 30 juin 2024.

■ Contrats de prise en pension

|                                                                                                                                                         | Strategic Bond                    | Global Aggregate Bond             | Optimal Yield                     | Optimal Yield Short Term          | Emerging Markets Blended Bond     | Emerging Markets Bond             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Montant des contrats de prise en pension exprimé en montant absolu (dans la devise du compartiment)                                                     | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             |
| Proportion des actifs sous gestion                                                                                                                      | 0.72%                             | 3.24%                             | 1.98%                             | 1.57%                             | 5.12%                             | 7.70%                             |
| Échéances de contrats de prise en pension réparties selon les tranches d'échéance suivantes (en montant absolu, exprimé dans la devise du compartiment) |                                   |                                   |                                   |                                   |                                   |                                   |
| moins d'un jour                                                                                                                                         | -                                 | -                                 | -                                 | -                                 | -                                 | -                                 |
| entre un jour et une semaine                                                                                                                            | -                                 | 31,604,299.88                     | -                                 | -                                 | 5,838,280.00                      | 91,729,507.83                     |
| entre une semaine et un mois                                                                                                                            | 3,999,812.16                      | 86,331,048.70                     | 3,960,240.00                      | 1,999,742.60                      | 79,998,260.80                     | 90,283,797.52                     |
| entre un mois et trois mois                                                                                                                             | -                                 | -                                 | -                                 | -                                 | 62,506,250.00                     | 95,273,939.82                     |
| entre trois mois et un an                                                                                                                               | -                                 | -                                 | -                                 | -                                 | -                                 | -                                 |
| plus d'un an                                                                                                                                            | -                                 | -                                 | -                                 | -                                 | -                                 | -                                 |
| échéance ouverte                                                                                                                                        | -                                 | -                                 | -                                 | -                                 | -                                 | -                                 |
| Total                                                                                                                                                   | 3,999,812.16                      | 117,935,348.58                    | 3,960,240.00                      | 1,999,742.60                      | 148,342,790.80                    | 277,287,245.17                    |
| Contrepartie                                                                                                                                            |                                   |                                   |                                   |                                   |                                   |                                   |
| Nom de la contrepartie                                                                                                                                  | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       |
| Pays de domicile de la contrepartie                                                                                                                     | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       |
| Volume brut des opérations en cours                                                                                                                     | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             |
| Données sur la garantie                                                                                                                                 |                                   |                                   |                                   |                                   |                                   |                                   |
| Type de garantie :                                                                                                                                      |                                   |                                   |                                   |                                   |                                   |                                   |
| Liquidités                                                                                                                                              | voir note 17                      | voir note 17                      | -                                 | -                                 | voir note 17                      | voir note 17                      |
| Titres                                                                                                                                                  | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 |
| Qualité de la garantie :                                                                                                                                |                                   |                                   |                                   |                                   |                                   |                                   |
| Notation                                                                                                                                                | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       | voir note 9                       |
| Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)                                    |                                   |                                   |                                   |                                   |                                   |                                   |
| moins d'un jour                                                                                                                                         | -                                 | -                                 | -                                 | -                                 | -                                 | -                                 |
| entre un jour et une semaine                                                                                                                            | -                                 | -                                 | -                                 | -                                 | -                                 | -                                 |
| entre une semaine et un mois                                                                                                                            | -                                 | -                                 | -                                 | -                                 | -                                 | 4,658,875.67                      |
| entre un mois et trois mois                                                                                                                             | -                                 | -                                 | -                                 | -                                 | -                                 | 13,973,687.89                     |
| entre trois mois et un an                                                                                                                               | -                                 | -                                 | -                                 | -                                 | -                                 | -                                 |
| plus d'un an                                                                                                                                            | 3,894,596.31                      | 116,689,291.29                    | 3,886,058.00                      | 2,011,974.84                      | 146,055,468.84                    | 256,653,507.10                    |
| échéance ouverte                                                                                                                                        | voir note 17                      | voir note 17                      | -                                 | -                                 | voir note 17                      | voir note 17                      |
| Total                                                                                                                                                   | 3,894,596.31*                     | 116,689,291.29*                   | 3,886,058.00                      | 2,011,974.84                      | 146,055,468.84*                   | 275,286,070.66*                   |
| Conservation de la garantie reçue par le Fonds dans le cadre des contrats de prise en pension                                                           |                                   |                                   |                                   |                                   |                                   |                                   |
| Nom du dépositaire                                                                                                                                      | CACEIS BANK Luxembourg            | CACEIS BANK Luxembourg            | CACEIS BANK Luxembourg            | CACEIS BANK Luxembourg            | CACEIS BANK Luxembourg            | CACEIS BANK Luxembourg            |
| Liquidités                                                                                                                                              | voir note 17                      | voir note 17                      | voir note 17                      | voir note 17                      | voir note 17                      | voir note 17                      |
| Titres                                                                                                                                                  | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 |

Toutes les transactions sont bilatérales.  
La garantie constituée dans le cadre de contrats de prise en pension n'est pas réutilisée.  
Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

|                                                                                                                                                                | Emerging Markets<br>Corporate Bond | Emerging<br>Markets Hard<br>Currency Bond | Emerging<br>Markets Short<br>Term Bond | Volatility Euro                   | Volatility World                  | Cash EUR                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------------|----------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Montant des contrats de prise en pension exprimé en montant absolu (dans la devise du compartiment)</b>                                                     | voir coût à la note 9              | voir coût à la note 9                     | voir coût à la note 9                  | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             |
| Proportion des actifs sous gestion                                                                                                                             | 1.91%                              | 5.88%                                     | 0.45%                                  | 34.76%                            | 15.28%                            | 10.69%                            |
| <b>Échéances de contrats de prise en pension réparties selon les tranches d'échéance suivantes (en montant absolu, exprimé dans la devise du compartiment)</b> |                                    |                                           |                                        |                                   |                                   |                                   |
| moins d'un jour                                                                                                                                                | -                                  | -                                         | -                                      | -                                 | -                                 | -                                 |
| entre un jour et une semaine                                                                                                                                   | -                                  | 6,011,034.70                              | 1,077,890.00                           | -                                 | -                                 | 219,500,800.00                    |
| entre une semaine et un mois                                                                                                                                   | 3,131,200.00                       | 37,070,932.78                             | -                                      | 5,153,500.00                      | 5,955,610.00                      | 145,955,885.00                    |
| entre un mois et trois mois                                                                                                                                    | 4,836,500.00                       | -                                         | -                                      | 51,484,327.00                     | 47,612,383.37                     | -                                 |
| entre trois mois et un an                                                                                                                                      | -                                  | -                                         | -                                      | -                                 | -                                 | -                                 |
| plus d'un an                                                                                                                                                   | -                                  | -                                         | -                                      | -                                 | -                                 | -                                 |
| échéance ouverte                                                                                                                                               | -                                  | -                                         | -                                      | -                                 | -                                 | -                                 |
| Total                                                                                                                                                          | 7,967,700.00                       | 43,081,967.48                             | 1,077,890.00                           | 56,637,827.00                     | 53,567,993.37                     | 365,456,685.00                    |
| <b>Contrepartie</b>                                                                                                                                            |                                    |                                           |                                        |                                   |                                   |                                   |
| Nom de la contrepartie                                                                                                                                         | voir note 9                        | voir note 9                               | voir note 9                            | voir note 9                       | voir note 9                       | voir note 9                       |
| Pays de domicile de la contrepartie                                                                                                                            | voir note 9                        | voir note 9                               | voir note 9                            | voir note 9                       | voir note 9                       | voir note 9                       |
| Volume brut des opérations en cours                                                                                                                            | voir coût à la note 9              | voir coût à la note 9                     | voir coût à la note 9                  | voir coût à la note 9             | voir coût à la note 9             | voir coût à la note 9             |
| <b>Données sur la garantie</b>                                                                                                                                 |                                    |                                           |                                        |                                   |                                   |                                   |
| <i>Type de garantie :</i>                                                                                                                                      |                                    |                                           |                                        |                                   |                                   |                                   |
| Liquidités                                                                                                                                                     | voir note 17                       | -                                         | -                                      | voir note 17                      | voir note 17                      | voir note 17                      |
| Titres                                                                                                                                                         | voir valeur de marché à la note 9  | voir valeur de marché à la note 9         | voir valeur de marché à la note 9      | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 |
| <i>Qualité de la garantie :</i>                                                                                                                                |                                    |                                           |                                        |                                   |                                   |                                   |
| Notation                                                                                                                                                       | voir note 9                        | voir note 9                               | voir note 9                            | voir note 9                       | voir note 9                       | voir note 9                       |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>                                    |                                    |                                           |                                        |                                   |                                   |                                   |
| moins d'un jour                                                                                                                                                | -                                  | -                                         | -                                      | -                                 | -                                 | -                                 |
| entre un jour et une semaine                                                                                                                                   | -                                  | -                                         | -                                      | -                                 | -                                 | -                                 |
| entre une semaine et un mois                                                                                                                                   | -                                  | -                                         | -                                      | -                                 | -                                 | 100,096,000.00                    |
| entre un mois et trois mois                                                                                                                                    | -                                  | -                                         | -                                      | -                                 | 1,296,412.00                      | -                                 |
| entre trois mois et un an                                                                                                                                      | -                                  | -                                         | 1,075,437.00                           | -                                 | -                                 | -                                 |
| plus d'un an                                                                                                                                                   | 7,756,052.00                       | 41,884,739.96                             | -                                      | 56,346,239.95                     | 51,632,554.96                     | 253,176,836.11                    |
| échéance ouverte                                                                                                                                               | voir note 17                       | voir note 17                              | voir note 17                           | voir note 17                      | voir note 17                      | voir note 17                      |
| Total                                                                                                                                                          | 7,756,052.00*                      | 41,884,739.96                             | 1,075,437.00                           | 56,346,239.95*                    | 52,928,966.96                     | 353,272,836.11*                   |
| <b>Conservation de la garantie reçue par le Fonds dans le cadre des contrats de prise en pension</b>                                                           |                                    |                                           |                                        |                                   |                                   |                                   |
| Nom du dépositaire                                                                                                                                             | CACEIS BANK Luxembourg             | CACEIS BANK Luxembourg                    | CACEIS BANK Luxembourg                 | CACEIS BANK Luxembourg            | CACEIS BANK Luxembourg            | CACEIS BANK Luxembourg            |
| Liquidités                                                                                                                                                     | voir note 17                       | -                                         | -                                      | voir note 17                      | voir note 17                      | voir note 17                      |
| Titres                                                                                                                                                         | voir valeur de marché à la note 9  | voir valeur de marché à la note 9         | voir valeur de marché à la note 9      | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 | voir valeur de marché à la note 9 |

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre de contrats de prise en pension n'est pas réutilisée.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

## ■ Contrats de mise en pension

|                                                                                                                                                                           | Strategic Bond                     | Global Aggregate Bond              | Global Bond                        | Optimal Yield Short Term           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Montant des contrats de mise en pension exprimé en montant absolu (dans la devise du compartiment)                                                                        | voir coût à la note 10             | voir coût à la note 10             | voir coût à la note 10             | voir coût à la note 10             |
| Proportion des actifs sous gestion                                                                                                                                        | 0.36%                              | 17.02%                             | 24.16%                             | 0.92%                              |
| <b>Échéance de maturité des contrats de mise en pension répartie entre les tranches de maturité suivantes (en montant absolu, exprimé dans la devise du compartiment)</b> |                                    |                                    |                                    |                                    |
| moins d'un jour                                                                                                                                                           | 2,006,000.00                       | -                                  | -                                  | -                                  |
| entre un jour et une semaine                                                                                                                                              | -                                  | 43,494,455.39                      | 3,928,717.00                       | 1,178,840.00                       |
| entre une semaine et un mois                                                                                                                                              | -                                  | 576,195,992.67                     | 18,876,979.27                      | -                                  |
| entre un mois et trois mois                                                                                                                                               | -                                  | -                                  | -                                  | -                                  |
| entre trois mois et un an                                                                                                                                                 | -                                  | -                                  | -                                  | -                                  |
| plus d'un an                                                                                                                                                              | -                                  | -                                  | -                                  | -                                  |
| échéance ouverte                                                                                                                                                          | -                                  | -                                  | -                                  | -                                  |
| Total                                                                                                                                                                     | 2,006,000.00                       | 619,690,448.06                     | 22,805,696.27                      | 1,178,840.00                       |
| <b>Contrepartie</b>                                                                                                                                                       |                                    |                                    |                                    |                                    |
| Nom de la contrepartie                                                                                                                                                    | voir note 10                       | voir note 10                       | voir note 10                       | voir note 10                       |
| Pays de domicile de la contrepartie                                                                                                                                       | voir note 10                       | voir note 10                       | voir note 10                       | voir note 10                       |
| Volume brut des opérations en cours                                                                                                                                       | voir coût à la note                | voir coût à la note                | voir coût à la note                | voir coût à la note                |
| <b>Données sur la garantie</b>                                                                                                                                            |                                    |                                    |                                    |                                    |
| <i>Type de garantie :</i>                                                                                                                                                 |                                    |                                    |                                    |                                    |
| Liquidités                                                                                                                                                                | -                                  | voir note 17                       | voir note 17                       | -                                  |
| Titres                                                                                                                                                                    | voir valeur de marché à la note 10 | voir valeur de marché à la note 10 | voir valeur de marché à la note 10 | voir valeur de marché à la note 10 |
| <i>Qualité de la garantie :</i>                                                                                                                                           |                                    |                                    |                                    |                                    |
| Notation                                                                                                                                                                  | voir note 10                       | voir note 10                       | voir note 10                       | voir note 10                       |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b>                                               |                                    |                                    |                                    |                                    |
| moins d'un jour                                                                                                                                                           | -                                  | -                                  | -                                  | -                                  |
| entre un jour et une semaine                                                                                                                                              | -                                  | -                                  | -                                  | -                                  |
| entre une semaine et un mois                                                                                                                                              | -                                  | -                                  | -                                  | -                                  |
| entre un mois et trois mois                                                                                                                                               | 1,995,140.00                       | -                                  | -                                  | -                                  |
| entre trois mois et un an                                                                                                                                                 | -                                  | -                                  | -                                  | -                                  |
| plus d'un an                                                                                                                                                              | -                                  | 616,497,971.91                     | 22,330,519.94                      | 1,177,722.00                       |
| échéance ouverte                                                                                                                                                          | -                                  | voir note 17                       | voir note 17                       | -                                  |
| Total                                                                                                                                                                     | 1,995,140.00                       | 616,497,971.91*                    | 22,330,519.94*                     | 1,177,722.00                       |
| <b>Conservation de la garantie reçue par le Fonds dans le cadre des contrats de mise en pension</b>                                                                       |                                    |                                    |                                    |                                    |
| Nom du dépositaire                                                                                                                                                        | CACEIS BANK Luxembourg             | CACEIS BANK Luxembourg             | CACEIS BANK Luxembourg             | CACEIS BANK Luxembourg             |
| Liquidités                                                                                                                                                                | -                                  | voir note 17                       | voir note 17                       | -                                  |
| Titres                                                                                                                                                                    | voir valeur de marché à la note 9  | voir valeur de marché à la note 9  | voir valeur de marché à la note 9  | voir valeur de marché à la note 9  |

Toutes les transactions sont bilatérales.

Les compartiments respectent à tout moment la contrainte selon laquelle « le montant des espèces reçues à titre de garantie de contrats de gré à gré et de contrats de mise en pension doit être supérieur à la somme des dépôts auprès d'établissements de crédit, des investissements dans des obligations d'Etat de qualité, des opérations de prise en pension auprès d'établissements de crédit et des investissements dans des fonds monétaires à court terme ». Les espèces sont gérées dans leur ensemble. Le processus de gestion des investissements ne distingue pas spécifiquement les espèces reçues à titre de garantie des autres espèces. Les garanties fournies par les Compartiments dans le cadre des contrats de mise en pension sont détenues sur des comptes séparés.

Les intérêts reçus et payés en vertu de contrats de prise en pension et de mise en pension sont indiqués dans l'État des opérations et des variations de l'actif net pour chaque compartiment, aux rubriques « Intérêts reçus sur contrats de mise en pension/prise en pension » et « Intérêts payés sur contrats de mise en pension/prise en pension ».

\* Le total n'inclut pas les espèces servant de garantie.

## ■ Prêt de titres

|                                                                                                                             | <b>Euroland Equity</b>         | <b>European Equity ESG Improvers</b> | <b>Euroland Equity Small Cap</b> | <b>European Equity Value</b>   | <b>European Equity Income ESG</b> |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------------|----------------------------------|--------------------------------|-----------------------------------|
| <b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>                                  | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |
| Proportion des actifs prêtables                                                                                             | 14.51%                         | 11.08%                               | 0.00%                            | 12.92%                         | 6.53%                             |
| Proportion des actifs sous gestion                                                                                          | 14.51%                         | 10.85%                               | 0.00%                            | 12.73%                         | 6.47%                             |
| <b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>                |                                |                                      |                                  |                                |                                   |
| moins d'un jour                                                                                                             | -                              | -                                    | -                                | -                              | -                                 |
| entre un jour et une semaine                                                                                                | -                              | -                                    | -                                | -                              | -                                 |
| entre une semaine et un mois                                                                                                | -                              | -                                    | -                                | -                              | -                                 |
| entre un mois et trois mois                                                                                                 | -                              | -                                    | -                                | -                              | -                                 |
| entre trois mois et un an                                                                                                   | -                              | -                                    | -                                | -                              | -                                 |
| plus d'un an                                                                                                                | -                              | -                                    | -                                | -                              | -                                 |
| échéance ouverte                                                                                                            | 713,292,603.47                 | 50,399,792.67                        | 71.84                            | 338,131,464.92                 | 51,090,722.86                     |
| Total                                                                                                                       | 713,292,603.47                 | 50,399,792.67                        | 71.84                            | 338,131,464.92                 | 51,090,722.86                     |
| <b>Contrepartie</b>                                                                                                         |                                |                                      |                                  |                                |                                   |
| Nom de la contrepartie                                                                                                      | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |
| Pays de domicile de la contrepartie                                                                                         | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |
| Volume brut des opérations en cours                                                                                         | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |
| <b>Données sur la garantie</b>                                                                                              |                                |                                      |                                  |                                |                                   |
| <i>Type de garantie :</i>                                                                                                   |                                |                                      |                                  |                                |                                   |
| Liquidités                                                                                                                  | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |
| Titres                                                                                                                      | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |
| <i>Qualité de la garantie :</i>                                                                                             |                                |                                      |                                  |                                |                                   |
| Notation                                                                                                                    | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant       | voir note 15<br>le cas échéant   | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant    |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b> |                                |                                      |                                  |                                |                                   |
| moins d'un jour                                                                                                             | -                              | -                                    | -                                | -                              | -                                 |
| entre un jour et une semaine                                                                                                | -                              | -                                    | -                                | -                              | -                                 |
| entre une semaine et un mois                                                                                                | -                              | -                                    | -                                | -                              | -                                 |
| entre un mois et trois mois                                                                                                 | -                              | -                                    | -                                | -                              | -                                 |
| entre trois mois et un an                                                                                                   | -                              | -                                    | -                                | 2,453,934.82                   | -                                 |
| plus d'un an                                                                                                                | 3,274,462.24                   | -                                    | -                                | 96,032,908.85                  | -                                 |
| échéance ouverte                                                                                                            | 647,095,499.71                 | 28,928,481.96                        | -                                | 274,468,964.81                 | 23,801,957.36                     |
| Total                                                                                                                       | 650,369,961.95                 | 28,928,481.96                        | -                                | 372,955,808.48                 | 23,801,957.36                     |
| <b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>                                     |                                |                                      |                                  |                                |                                   |
| Nom du dépositaire                                                                                                          | CACEIS BANK Luxembourg         | CACEIS BANK Luxembourg               | CACEIS BANK Luxembourg           | CACEIS BANK Luxembourg         | CACEIS BANK Luxembourg            |
| Titres                                                                                                                      | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |
| Liquidités                                                                                                                  | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |
| <b>Données sur les rendements et les coûts du prêt de titres</b>                                                            | voir note 15                   | voir note 15                         | voir note 15                     | voir note 15                   | voir note 15                      |

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.



|                                                                                                                             | Global Equity<br>Income ESG    | Net Zero Ambition<br>Top European<br>Players | China Equity                   | Emerging Markets<br>Equity Focus | Emerging World<br>Equity       |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------------------|--------------------------------|----------------------------------|--------------------------------|
| <b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>                                  | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |
| Proportion des actifs prêtables                                                                                             | 6.75%                          | 7.19%                                        | 0.46%                          | 0.00%                            | 1.02%                          |
| Proportion des actifs sous gestion                                                                                          | 6.61%                          | 7.13%                                        | 0.45%                          | 0.00%                            | 1.02%                          |
| <b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>                |                                |                                              |                                |                                  |                                |
| moins d'un jour                                                                                                             | -                              | -                                            | -                              | -                                | -                              |
| entre un jour et une semaine                                                                                                | -                              | -                                            | -                              | -                                | -                              |
| entre une semaine et un mois                                                                                                | -                              | -                                            | -                              | -                                | -                              |
| entre un mois et trois mois                                                                                                 | -                              | -                                            | -                              | -                                | -                              |
| entre trois mois et un an                                                                                                   | -                              | -                                            | -                              | -                                | -                              |
| plus d'un an                                                                                                                | -                              | -                                            | -                              | -                                | -                              |
| échéance ouverte                                                                                                            | 177,672,683.22                 | 41,475,521.08                                | 1,435,471.32                   | 122,817.91                       | 11,945,762.79                  |
| Total                                                                                                                       | 177,672,683.22                 | 41,475,521.08                                | 1,435,471.32                   | 122,817.91                       | 11,945,762.79                  |
| <b>Contrepartie</b>                                                                                                         |                                |                                              |                                |                                  |                                |
| Nom de la contrepartie                                                                                                      | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |
| Pays de domicile de la contrepartie                                                                                         | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |
| Volume brut des opérations en cours                                                                                         | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |
| <b>Données sur la garantie</b>                                                                                              |                                |                                              |                                |                                  |                                |
| <i>Type de garantie :</i>                                                                                                   |                                |                                              |                                |                                  |                                |
| Liquidités                                                                                                                  | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |
| Titres                                                                                                                      | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |
| <i>Qualité de la garantie :</i>                                                                                             |                                |                                              |                                |                                  |                                |
| Notation                                                                                                                    | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant               | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant   | voir note 15<br>le cas échéant |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b> |                                |                                              |                                |                                  |                                |
| moins d'un jour                                                                                                             | -                              | -                                            | -                              | -                                | -                              |
| entre un jour et une semaine                                                                                                | -                              | -                                            | -                              | -                                | -                              |
| entre une semaine et un mois                                                                                                | -                              | -                                            | -                              | -                                | -                              |
| entre un mois et trois mois                                                                                                 | -                              | -                                            | -                              | -                                | -                              |
| entre trois mois et un an                                                                                                   | -                              | -                                            | -                              | -                                | -                              |
| plus d'un an                                                                                                                | 50,333,838.56                  | -                                            | -                              | -                                | 1,559,422.14                   |
| échéance ouverte                                                                                                            | 87,222,833.44                  | 37,022,982.41                                | -                              | -                                | 3,890,827.92                   |
| Total                                                                                                                       | 137,556,672.00                 | 37,022,982.41                                | -                              | -                                | 5,450,250.06                   |
| <b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>                                     |                                |                                              |                                |                                  |                                |
| Nom du dépositaire                                                                                                          | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg                    | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg        | CACEIS BANK<br>Luxembourg      |
| Titres                                                                                                                      | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |
| Liquidités                                                                                                                  | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |
| <b>Données sur les rendements et les coûts du prêt de titres</b>                                                            | voir note 15                   | voir note 15                                 | voir note 15                   | voir note 15                     | voir note 15                   |

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

|                                                                                                                             | Latin America<br>Action        | New Silk Road                  | Euroland Equity<br>Dynamic<br>Multi Factors | Euroland Equity<br>Risk Parity | European Equity<br>Conservative |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|---------------------------------------------|--------------------------------|---------------------------------|
| <b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>                                  | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |
| Proportion des actifs prêtables                                                                                             | 1.41%                          | 0.52%                          | 5.71%                                       | 16.03%                         | 15.16%                          |
| Proportion des actifs sous gestion                                                                                          | 1.40%                          | 0.52%                          | 5.70%                                       | 15.77%                         | 14.52%                          |
| <b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>                |                                |                                |                                             |                                |                                 |
| moins d'un jour                                                                                                             | -                              | -                              | -                                           | -                              | -                               |
| entre un jour et une semaine                                                                                                | -                              | -                              | -                                           | -                              | -                               |
| entre une semaine et un mois                                                                                                | -                              | -                              | -                                           | -                              | -                               |
| entre un mois et trois mois                                                                                                 | -                              | -                              | -                                           | -                              | -                               |
| entre trois mois et un an                                                                                                   | -                              | -                              | -                                           | -                              | -                               |
| plus d'un an                                                                                                                | -                              | -                              | -                                           | -                              | -                               |
| échéance ouverte                                                                                                            | 1,397,381.91                   | 2,195,783.40                   | 34,044,767.16                               | 23,453,134.98                  | 101,390,577.31                  |
| Total                                                                                                                       | 1,397,381.91                   | 2,195,783.40                   | 34,044,767.16                               | 23,453,134.98                  | 101,390,577.31                  |
| <b>Contrepartie</b>                                                                                                         |                                |                                |                                             |                                |                                 |
| Nom de la contrepartie                                                                                                      | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |
| Pays de domicile de la contrepartie                                                                                         | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |
| Volume brut des opérations en cours                                                                                         | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |
| <b>Données sur la garantie</b>                                                                                              |                                |                                |                                             |                                |                                 |
| <i>Type de garantie :</i>                                                                                                   |                                |                                |                                             |                                |                                 |
| Liquidités                                                                                                                  | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |
| Titres                                                                                                                      | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |
| <i>Qualité de la garantie :</i>                                                                                             |                                |                                |                                             |                                |                                 |
| Notation                                                                                                                    | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant              | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant  |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b> |                                |                                |                                             |                                |                                 |
| moins d'un jour                                                                                                             | -                              | -                              | -                                           | -                              | -                               |
| entre un jour et une semaine                                                                                                | -                              | -                              | -                                           | -                              | -                               |
| entre une semaine et un mois                                                                                                | -                              | -                              | -                                           | -                              | -                               |
| entre un mois et trois mois                                                                                                 | -                              | -                              | -                                           | -                              | -                               |
| entre trois mois et un an                                                                                                   | -                              | -                              | 1,116,692.66                                | -                              | -                               |
| plus d'un an                                                                                                                | -                              | -                              | 41,101.71                                   | 11,164,397.50                  | 36,424,542.28                   |
| échéance ouverte                                                                                                            | -                              | 598,950.91                     | 20,685,346.79                               | 4,367,296.00                   | 20,291,476.80                   |
| Total                                                                                                                       | -                              | 598,950.91                     | 21,843,141.16                               | 15,531,693.50                  | 56,716,019.08                   |
| <b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>                                     |                                |                                |                                             |                                |                                 |
| Nom du dépositaire                                                                                                          | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg                   | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg       |
| Titres                                                                                                                      | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |
| Liquidités                                                                                                                  | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |
| <b>Données sur les rendements et les coûts du prêt de titres</b>                                                            | voir note 15                   | voir note 15                   | voir note 15                                | voir note 15                   | voir note 15                    |

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

|                                                                                                                             | European Equity<br>Dynamic Multi<br>Factors | Global Equity<br>Conservative  | European<br>Convertible Bond   | Euro Aggregate<br>Bond         | Euro Corporate<br>ESG Bond     |
|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>                                  | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |
| Proportion des actifs prêtables                                                                                             | 8.93%                                       | 4.25%                          | 3.58%                          | 13.90%                         | 7.76%                          |
| Proportion des actifs sous gestion                                                                                          | 8.89%                                       | 4.25%                          | 3.47%                          | 13.73%                         | 7.70%                          |
| <b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>                |                                             |                                |                                |                                |                                |
| moins d'un jour                                                                                                             | -                                           | -                              | -                              | -                              | -                              |
| entre un jour et une semaine                                                                                                | -                                           | -                              | -                              | -                              | -                              |
| entre une semaine et un mois                                                                                                | -                                           | -                              | -                              | -                              | -                              |
| entre un mois et trois mois                                                                                                 | -                                           | -                              | -                              | -                              | -                              |
| entre trois mois et un an                                                                                                   | -                                           | -                              | -                              | -                              | -                              |
| plus d'un an                                                                                                                | -                                           | -                              | 1,395,475.80                   | 125,949,789.72                 | 64,610,221.53                  |
| échéance ouverte                                                                                                            | 11,830,186.49                               | 10,819,518.02                  | 15,193.20                      | -                              | -                              |
| Total                                                                                                                       | 11,830,186.49                               | 10,819,518.02                  | 1,410,669.00                   | 125,949,789.72                 | 64,610,221.53                  |
| <b>Contrepartie</b>                                                                                                         |                                             |                                |                                |                                |                                |
| Nom de la contrepartie                                                                                                      | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |
| Pays de domicile de la contrepartie                                                                                         | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |
| Volume brut des opérations en cours                                                                                         | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |
| <b>Données sur la garantie</b>                                                                                              |                                             |                                |                                |                                |                                |
| <i>Type de garantie :</i>                                                                                                   |                                             |                                |                                |                                |                                |
| Liquidités                                                                                                                  | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |
| Titres                                                                                                                      | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |
| <i>Qualité de la garantie :</i>                                                                                             |                                             |                                |                                |                                |                                |
| Notation                                                                                                                    | voir note 15<br>le cas échéant              | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b> |                                             |                                |                                |                                |                                |
| moins d'un jour                                                                                                             | -                                           | -                              | -                              | -                              | -                              |
| entre un jour et une semaine                                                                                                | -                                           | -                              | -                              | -                              | -                              |
| entre une semaine et un mois                                                                                                | -                                           | -                              | -                              | -                              | -                              |
| entre un mois et trois mois                                                                                                 | -                                           | -                              | -                              | -                              | -                              |
| entre trois mois et un an                                                                                                   | 303,454.65                                  | -                              | 1,217,482.92                   | -                              | 32,130,523.43                  |
| plus d'un an                                                                                                                | -                                           | 7,613,896.50                   | 88,116.68                      | -                              | 15,753,519.28                  |
| échéance ouverte                                                                                                            | 6,093,947.82                                | 2,506,071.24                   | 178,006.91                     | -                              | 17,810,181.50                  |
| Total                                                                                                                       | 6,397,402.47                                | 10,119,967.74                  | 1,483,606.51                   | -                              | 65,694,224.21                  |
| <b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>                                     |                                             |                                |                                |                                |                                |
| Nom du dépositaire                                                                                                          | CACEIS BANK<br>Luxembourg                   | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg      |
| Titres                                                                                                                      | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |
| Liquidités                                                                                                                  | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |
| <b>Données sur les rendements et les coûts du prêt de titres</b>                                                            | voir note 15                                | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   |

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

|                                                                                                                             | Euro<br>Government<br>Bond     | Global<br>Subordinated<br>Bond | Global<br>Aggregate<br>Bond    | Emerging<br>Markets<br>Bond    | Emerging<br>Markets<br>Corporate Bond |
|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------------------|
| <b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>                                  | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |
| Proportion des actifs prêtables                                                                                             | 12.20%                         | 0.38%                          | 0.05%                          | 0.67%                          | 0.58%                                 |
| Proportion des actifs sous gestion                                                                                          | 11.99%                         | 0.35%                          | 0.05%                          | 0.60%                          | 0.56%                                 |
| <b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>                |                                |                                |                                |                                |                                       |
| moins d'un jour                                                                                                             | -                              | -                              | -                              | -                              | -                                     |
| entre un jour et une semaine                                                                                                | -                              | -                              | -                              | -                              | -                                     |
| entre une semaine et un mois                                                                                                | -                              | -                              | -                              | -                              | -                                     |
| entre un mois et trois mois                                                                                                 | -                              | -                              | -                              | -                              | -                                     |
| entre trois mois et un an                                                                                                   | -                              | -                              | -                              | -                              | -                                     |
| plus d'un an                                                                                                                | 46,968,556.25                  | 2,484,386.83                   | 1,994,457.87                   | 18,897,886.40                  | 2,350,359.69                          |
| échéance ouverte                                                                                                            | -                              | -                              | -                              | 2,699,602.91                   | -                                     |
| Total                                                                                                                       | 46,968,556.25                  | 2,484,386.83                   | 1,994,457.87                   | 21,597,489.31                  | 2,350,359.69                          |
| <b>Contrepartie</b>                                                                                                         |                                |                                |                                |                                |                                       |
| Nom de la contrepartie                                                                                                      | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |
| Pays de domicile de la contrepartie                                                                                         | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |
| Volume brut des opérations en cours                                                                                         | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |
| <b>Données sur la garantie</b>                                                                                              |                                |                                |                                |                                |                                       |
| <i>Type de garantie :</i>                                                                                                   |                                |                                |                                |                                |                                       |
| Liquidités                                                                                                                  | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |
| Titres                                                                                                                      | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |
| <i>Qualité de la garantie :</i>                                                                                             |                                |                                |                                |                                |                                       |
| Notation                                                                                                                    | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant | voir note 15<br>le cas échéant        |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b> |                                |                                |                                |                                |                                       |
| moins d'un jour                                                                                                             | -                              | -                              | -                              | -                              | -                                     |
| entre un jour et une semaine                                                                                                | -                              | -                              | -                              | -                              | -                                     |
| entre une semaine et un mois                                                                                                | -                              | -                              | -                              | -                              | -                                     |
| entre un mois et trois mois                                                                                                 | -                              | -                              | -                              | -                              | -                                     |
| entre trois mois et un an                                                                                                   | -                              | -                              | -                              | -                              | -                                     |
| plus d'un an                                                                                                                | -                              | -                              | -                              | -                              | -                                     |
| échéance ouverte                                                                                                            | -                              | -                              | -                              | -                              | -                                     |
| Total                                                                                                                       | -                              | -                              | -                              | -                              | -                                     |
| <b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>                                     |                                |                                |                                |                                |                                       |
| Nom du dépositaire                                                                                                          | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg      | CACEIS BANK<br>Luxembourg             |
| Titres                                                                                                                      | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |
| Liquidités                                                                                                                  | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |
| <b>Données sur les rendements et les coûts du prêt de titres</b>                                                            | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                   | voir note 15                          |

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

|                                                                                                                             | Emerging Markets<br>Short Term Bond | Multi-Asset<br>Real Return     |
|-----------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------|
| <b>Montant de titres prêtés exprimé en montant absolu (dans la devise du compartiment)</b>                                  | voir note 15                        | voir note 15                   |
| Proportion des actifs prêtables                                                                                             | 3.68%                               | 10.84%                         |
| Proportion des actifs sous gestion                                                                                          | 3.54%                               | 10.53%                         |
| <b>Échéance de maturité des contrats de prêts de titres répartie selon les tranches d'échéance suivantes</b>                |                                     |                                |
| moins d'un jour                                                                                                             | -                                   | -                              |
| entre un jour et une semaine                                                                                                | -                                   | -                              |
| entre une semaine et un mois                                                                                                | -                                   | -                              |
| entre un mois et trois mois                                                                                                 | -                                   | -                              |
| entre trois mois et un an                                                                                                   | 1,216,026.48                        | -                              |
| plus d'un an                                                                                                                | 7,287,892.67                        | 38,752,761.51                  |
| échéance ouverte                                                                                                            | -                                   | 1,091,776.00                   |
| Total                                                                                                                       | 8,503,919.15                        | 39,844,537.51                  |
| <b>Contrepartie</b>                                                                                                         |                                     |                                |
| Nom de la contrepartie                                                                                                      | voir note 15                        | voir note 15                   |
| Pays de domicile de la contrepartie                                                                                         | voir note 15                        | voir note 15                   |
| Volume brut des opérations en cours                                                                                         | voir note 15                        | voir note 15                   |
| <b>Données sur la garantie</b>                                                                                              |                                     |                                |
| <i>Type de garantie :</i>                                                                                                   |                                     |                                |
| Liquidités                                                                                                                  | voir note 15                        | voir note 15                   |
| Titres                                                                                                                      | voir note 15                        | voir note 15                   |
| <i>Qualité de la garantie :</i>                                                                                             |                                     |                                |
| Notation                                                                                                                    | voir note 15<br>le cas échéant      | voir note 15<br>le cas échéant |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de maturité suivants (dans la devise du compartiment)</b> |                                     |                                |
| moins d'un jour                                                                                                             | -                                   | -                              |
| entre un jour et une semaine                                                                                                | -                                   | -                              |
| entre une semaine et un mois                                                                                                | -                                   | -                              |
| entre un mois et trois mois                                                                                                 | -                                   | -                              |
| entre trois mois et un an                                                                                                   | -                                   | 5,468,224.61                   |
| plus d'un an                                                                                                                | -                                   | 11,372,610.03                  |
| échéance ouverte                                                                                                            | -                                   | 9,322,028.89                   |
| Total                                                                                                                       | -                                   | 26,162,863.53                  |
| <b>Conservation de la garantie reçue par le Fonds dans le cadre des prêts de titres</b>                                     |                                     |                                |
| Nom du dépositaire                                                                                                          | CACEIS BANK<br>Luxembourg           | CACEIS BANK<br>Luxembourg      |
| Titres                                                                                                                      | voir note 15                        | voir note 15                   |
| Liquidités                                                                                                                  | voir note 15                        | voir note 15                   |
| <b>Données sur les rendements et les coûts du prêt de titres</b>                                                            | voir note 15                        | voir note 15                   |

Toutes les transactions sont bilatérales.

La garantie constituée dans le cadre d'un contrat de prêt de titres n'est pas réutilisée.

## ■ Swaps sur rendement total

|                                                                                                                                 | New Silk Road                      | Absolute Return<br>Multi-Strategy | Multi-Strategy<br>Growth     |
|---------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-----------------------------------|------------------------------|
| <b>Montant de swaps sur actions exprimé en montant absolu<br/>(dans la devise du compartiment)</b>                              | 265,966.86                         | 962,142.59                        | 785,749.79                   |
| Proportion des actifs sous gestion                                                                                              | 0.06%                              | 0.12%                             | 0.10%                        |
| <b>Échéance de maturité des swaps sur actions répartie<br/>selon les tranches d'échéance suivantes</b>                          |                                    |                                   |                              |
| moins d'un jour                                                                                                                 | -                                  | -                                 | -                            |
| entre un jour et une semaine                                                                                                    | -                                  | -                                 | -                            |
| entre une semaine et un mois                                                                                                    | -                                  | 962,142.59                        | 785,749.79                   |
| entre un mois et trois mois                                                                                                     | -                                  | -                                 | -                            |
| entre trois mois et un an                                                                                                       | 265,966.86                         | -                                 | -                            |
| plus d'un an                                                                                                                    | -                                  | -                                 | -                            |
| échéance ouverte                                                                                                                | -                                  | -                                 | -                            |
| Total                                                                                                                           | 265,966.86                         | 962,142.59                        | 785,749.79                   |
| <b>Contrepartie</b>                                                                                                             |                                    |                                   |                              |
| Nom de la contrepartie, pays de domicile de la contrepartie et volume<br>brut des opérations en cours                           | BANK OF AMERICA (FR)<br>265,966.86 | JP MORGAN (DE)<br>962,142.59      | JP MORGAN (DE)<br>785,749.79 |
| <b>Données sur la garantie</b>                                                                                                  |                                    |                                   |                              |
| <i>Type de garantie :</i>                                                                                                       |                                    |                                   |                              |
| Liquidités                                                                                                                      | -                                  | voir note 17                      | voir note 17                 |
| Titres                                                                                                                          | -                                  | -                                 | -                            |
| <i>Qualité de la garantie :</i>                                                                                                 |                                    |                                   |                              |
| Notation                                                                                                                        | -                                  | -                                 | -                            |
| <b>Échéance de maturité de la garantie détaillée dans les paniers de<br/>maturité suivants (dans la devise du compartiment)</b> |                                    |                                   |                              |
| moins d'un jour                                                                                                                 | -                                  | -                                 | -                            |
| entre un jour et une semaine                                                                                                    | -                                  | -                                 | -                            |
| entre une semaine et un mois                                                                                                    | -                                  | -                                 | -                            |
| entre un mois et trois mois                                                                                                     | -                                  | -                                 | -                            |
| entre trois mois et un an                                                                                                       | -                                  | -                                 | -                            |
| plus d'un an                                                                                                                    | -                                  | -                                 | -                            |
| échéance ouverte                                                                                                                | -                                  | voir note 17                      | voir note 17                 |
| Total                                                                                                                           | -                                  | voir note 17                      | voir note 17                 |
| <b>Conservation de la garantie reçue par le Fonds<br/>dans le cadre de swaps sur actions</b>                                    |                                    |                                   |                              |
| Nom du dépositaire                                                                                                              | CACEIS BANK<br>Luxembourg          | CACEIS BANK<br>Luxembourg         | CACEIS BANK<br>Luxembourg    |
| Liquidités                                                                                                                      | -                                  | voir note 17                      | voir note 17                 |
| Titres                                                                                                                          | -                                  | -                                 | -                            |

Toutes les transactions sont bilatérales.

Pour chaque contrepartie et chaque compartiment, les positions en garantie sont suivies globalement pour tous les types d'instruments de gré à gré.

Les espèces sont gérées dans leur ensemble. Le processus de gestion des investissements ne distingue pas spécifiquement les espèces reçues à titre de garantie des autres espèces.

Les rendements et coûts découlant des opérations de swaps de performance au cours de l'exercice clôturé au 30 juin 2024 sont inclus dans l'évaluation des swaps.

| Compartiment                           | Devise | Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total | Volumes des titres et matières premières reçus en garantie |
|----------------------------------------|--------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| Euroland Equity                        | EUR    | INDITEX                                                                                                                            | 89,309,601.65                                              |
|                                        |        | FLUTTER ENTERTAINMENT P.L.C.                                                                                                       | 55,817,421.96                                              |
|                                        |        | SANOFI                                                                                                                             | 54,953,278.73                                              |
|                                        |        | AMAZON COM INC                                                                                                                     | 51,908,320.12                                              |
|                                        |        | ASML HOLDING NV                                                                                                                    | 46,289,271.26                                              |
|                                        |        | FRANCAISE DES JEUX (FDJ)                                                                                                           | 36,067,396.39                                              |
|                                        |        | LEGRAND HOLDING                                                                                                                    | 30,443,941.93                                              |
|                                        |        | EURONEXT NV                                                                                                                        | 28,921,566.45                                              |
|                                        |        | NEOEN                                                                                                                              | 26,411,814.75                                              |
|                                        |        | ASR NEDERLAND N.V                                                                                                                  | 25,891,018.93                                              |
| European Equity ESG Improvers          | EUR    | GALP ENERGIA SGPS SA                                                                                                               | 17,300,086.74                                              |
|                                        |        | INTL CONSOLIDATED AIRLINES                                                                                                         | 7,467,396.94                                               |
|                                        |        | BANCO SANTANDER SA                                                                                                                 | 4,160,998.28                                               |
| European Equity Value                  | EUR    | KBC GROUPE                                                                                                                         | 66,872,887.00                                              |
|                                        |        | SANOFI                                                                                                                             | 39,130,003.14                                              |
|                                        |        | THAMES WATER UTILITIES FIN.PLC                                                                                                     | 35,078,600.01                                              |
|                                        |        | ASM INTERNATIONAL N.V.                                                                                                             | 29,035,752.00                                              |
|                                        |        | DANONE                                                                                                                             | 26,451,851.55                                              |
|                                        |        | HERMES INTERNATIONAL                                                                                                               | 20,680,474.35                                              |
|                                        |        | LVMH MOET HENNESSY                                                                                                                 | 19,230,455.00                                              |
|                                        |        | ACCOR                                                                                                                              | 17,948,103.00                                              |
|                                        |        | PROCTER AND GAMBLE CO.                                                                                                             | 16,439,556.06                                              |
|                                        |        | L'OREAL                                                                                                                            | 9,939,670.84                                               |
| European Equity Income ESG             | EUR    | AIB GROUP PLC                                                                                                                      | 12,790,347.13                                              |
|                                        |        | BANCO SANTANDER SA                                                                                                                 | 5,949,196.79                                               |
|                                        |        | NOVO NORDISK AS                                                                                                                    | 4,519,067.37                                               |
| Global Equity Income ESG               | USD    | RYANAIR HOLDINGS PLC                                                                                                               | 543,346.07                                                 |
|                                        |        | CELLNEX TELECOM S.A.                                                                                                               | 42,769,659.74                                              |
|                                        |        | INTL CONSOLIDATED AIRLINES                                                                                                         | 20,261,924.30                                              |
|                                        |        | ANTOFAGASTA P.L.C.                                                                                                                 | 16,597,083.41                                              |
|                                        |        | CEZ A.S.                                                                                                                           | 16,423,228.76                                              |
|                                        |        | CREDIT AGRICOLE S.A.                                                                                                               | 13,460,119.59                                              |
|                                        |        | SW (FINANCE) I PLC                                                                                                                 | 10,047,302.29                                              |
|                                        |        | WARNERMEDIA HOLDINGS INC.                                                                                                          | 6,081,125.01                                               |
|                                        |        | RYANAIR HOLDINGS PLC                                                                                                               | 4,996,794.92                                               |
|                                        |        | VIVENDI SE                                                                                                                         | 4,641,414.60                                               |
| Net Zero Ambition Top European Players | EUR    | AIB GROUP PLC                                                                                                                      | 575,746.03                                                 |
|                                        |        | BANCO SANTANDER SA                                                                                                                 | 9,919,528.28                                               |
|                                        |        | NOVO NORDISK AS                                                                                                                    | 8,795,046.13                                               |
|                                        |        | RYANAIR HOLDINGS PLC                                                                                                               | 7,935,990.20                                               |
|                                        |        | AIB GROUP PLC                                                                                                                      | 5,556,232.46                                               |
|                                        |        | WACKER CHEMIE AG                                                                                                                   | 4,142,595.35                                               |
| Emerging World Equity                  | USD    | DANSKE BANK AS                                                                                                                     | 673,589.99                                                 |
|                                        |        | AIB GROUP PLC                                                                                                                      | 3,455,425.26                                               |
|                                        |        | SW (FINANCE) I PLC                                                                                                                 | 521,023.21                                                 |
|                                        |        | WARNERMEDIA HOLDINGS INC.                                                                                                          | 520,654.78                                                 |
|                                        |        | UBS GROUP SA                                                                                                                       | 517,744.15                                                 |
|                                        |        | EVONIK INDUSTRIES                                                                                                                  | 435,402.66                                                 |
| New Silk Road                          | USD    | NOVO NORDISK AS                                                                                                                    | 598,950.91                                                 |
| Euroland Equity Dynamic Multi Factors  | EUR    | AIB GROUP PLC                                                                                                                      | 18,968,949.61                                              |
|                                        |        | NOVO NORDISK AS                                                                                                                    | 1,527,573.83                                               |
|                                        |        | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 1,116,692.66                                               |
|                                        |        | BANCO SANTANDER SA                                                                                                                 | 188,823.35                                                 |
|                                        |        | UNION EUROPEENNE                                                                                                                   | 41,101.71                                                  |
| Euroland Equity Risk Parity            | EUR    | SW (FINANCE) I PLC                                                                                                                 | 3,615,256.81                                               |
|                                        |        | WARNERMEDIA HOLDINGS INC.                                                                                                          | 3,614,380.62                                               |
|                                        |        | UBS GROUP SA                                                                                                                       | 3,588,804.78                                               |
|                                        |        | AIB GROUP PLC                                                                                                                      | 2,174,653.77                                               |
|                                        |        | BANCO SANTANDER SA                                                                                                                 | 1,258,504.31                                               |
|                                        |        | NOVO NORDISK AS                                                                                                                    | 591,682.69                                                 |
|                                        |        | UNION EUROPEENNE                                                                                                                   | 272,081.76                                                 |
|                                        |        | AMUNDI SA                                                                                                                          | 205,763.28                                                 |
|                                        |        | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 73,280.58                                                  |
|                                        |        | BANCO BILBAO VIZCAYA ARGENTARIA                                                                                                    | 25,763.29                                                  |
| European Equity Conservative           | EUR    | NORDEA BANK ABP                                                                                                                    | 10,384,646.08                                              |
|                                        |        | SW (FINANCE) I PLC                                                                                                                 | 8,558,846.62                                               |
|                                        |        | WARNERMEDIA HOLDINGS INC.                                                                                                          | 8,558,265.40                                               |
|                                        |        | UBS GROUP SA                                                                                                                       | 8,496,188.45                                               |
|                                        |        | AIB GROUP PLC                                                                                                                      | 6,585,787.38                                               |
|                                        |        | UNION EUROPEENNE                                                                                                                   | 4,304,234.48                                               |
|                                        |        | NRW.BANK                                                                                                                           | 3,736,906.44                                               |
|                                        |        | BAYER AG.                                                                                                                          | 3,321,043.34                                               |
|                                        |        | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 2,769,108.66                                               |
| European Equity Dynamic Multi Factors  | EUR    | GE AEROSPACE                                                                                                                       | 992.23                                                     |
|                                        |        | AIB GROUP PLC                                                                                                                      | 4,113,930.37                                               |
|                                        |        | BANCO SANTANDER SA                                                                                                                 | 1,980,017.45                                               |
| Global Equity Conservative             | USD    | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 303,454.65                                                 |
|                                        |        | WARNERMEDIA HOLDINGS INC.                                                                                                          | 1,787,001.75                                               |
|                                        |        | SW (FINANCE) I PLC                                                                                                                 | 1,786,889.46                                               |
|                                        |        | UBS GROUP SA                                                                                                                       | 1,773,910.30                                               |



| Compartiment                     | Devise | Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total | Volumes des titres et matières premières reçus en garantie |
|----------------------------------|--------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
|                                  |        | AMAZON COM INC                                                                                                                     | 1,565,659.91                                               |
|                                  |        | UNION EUROPEENNE                                                                                                                   | 1,055,496.54                                               |
|                                  |        | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 656,199.89                                                 |
|                                  |        | HCA INC.                                                                                                                           | 553,335.14                                                 |
|                                  |        | AIB GROUP PLC                                                                                                                      | 545,064.29                                                 |
|                                  |        | NVIDIA CORP.                                                                                                                       | 79,147.15                                                  |
|                                  |        | MICROSOFT CORP.                                                                                                                    | 79,135.47                                                  |
| European Convertible Bond        | EUR    | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 1,305,599.60                                               |
|                                  |        | BAYER AG.                                                                                                                          | 178,006.91                                                 |
| Euro Corporate ESG Bond          | EUR    | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 31,845,650.40                                              |
|                                  |        | FRANCE GOVERNMENT                                                                                                                  | 16,038,392.40                                              |
|                                  |        | BANCO BILBAO VIZCAYA ARGENTARIA                                                                                                    | 5,424,540.60                                               |
|                                  |        | TELEFONICA SA                                                                                                                      | 1,769,498.85                                               |
|                                  |        | NETWORK INTERNATIONAL HOLDINGS                                                                                                     | 1,769,496.72                                               |
|                                  |        | INDITEX                                                                                                                            | 1,769,478.88                                               |
|                                  |        | DHL GROUP                                                                                                                          | 1,769,470.72                                               |
|                                  |        | ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA                                                                                         | 1,769,463.48                                               |
|                                  |        | SAP AG                                                                                                                             | 1,769,399.67                                               |
|                                  |        | ASML HOLDING NV                                                                                                                    | 1,768,832.58                                               |
| Strategic Bond                   | EUR    | ITALIAN REPUBLIC                                                                                                                   | 3,894,596.31                                               |
|                                  |        | VIVION INVESTMENTS                                                                                                                 | 1,995,140.00                                               |
| Global Aggregate Bond            | USD    | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 423 844 530.95                                             |
|                                  |        | KINGDOM OF SPAIN                                                                                                                   | 83,690,621.08                                              |
|                                  |        | UK GILT                                                                                                                            | 43,991,238.72                                              |
|                                  |        | ITALIAN REPUBLIC                                                                                                                   | 37,120,764.14                                              |
|                                  |        | BELGIUM KINGDOM                                                                                                                    | 27,850,817.02                                              |
|                                  |        | ENGIE SA                                                                                                                           | 21,421,281.60                                              |
|                                  |        | SUEZ                                                                                                                               | 16,999,768.40                                              |
|                                  |        | HAMBURG COMMERCIAL BANK AG                                                                                                         | 16,182,674.78                                              |
|                                  |        | JPMORGAN CHASE AND CO                                                                                                              | 15,401,369.03                                              |
|                                  |        | NATIONAL GRID PLC 3.875% 16/01/2029                                                                                                | 10 797 238.20                                              |
| Global Bond                      | USD    | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 14 858 387.25                                              |
|                                  |        | ITALIAN REPUBLIC                                                                                                                   | 3 560 603.17                                               |
|                                  |        | KINGDOM OF SPAIN                                                                                                                   | 2,515,450.83                                               |
|                                  |        | BELGIUM KINGDOM                                                                                                                    | 1,396,078.69                                               |
| Optimal Yield                    | EUR    | STATE OF NORTH RHINE WESTPHALIA                                                                                                    | 3,886,058.00                                               |
| Optimal Yield Short Term         | EUR    | EUROPEAN UNION                                                                                                                     | 2,011,974.84                                               |
|                                  |        | NEXI SPA                                                                                                                           | 1,177,722.00                                               |
| Emerging Markets Blended Bond    | EUR    | ITALY CERT DI CREDITO DEL TESORO                                                                                                   | 42,896,719.84                                              |
|                                  |        | SOCIETE GENERALE                                                                                                                   | 22,894,900.00                                              |
|                                  |        | BANCO SANTANDER                                                                                                                    | 20,025,600.00                                              |
|                                  |        | BARCLAYS BANK PLC LONDON                                                                                                           | 13,852,845.00                                              |
|                                  |        | BNP PARIBAS                                                                                                                        | 10,195,300.00                                              |
|                                  |        | NATIONWIDE BUILDING SOCIETY                                                                                                        | 5,857,188.00                                               |
|                                  |        | UNICREDIT                                                                                                                          | 4,652,280.00                                               |
|                                  |        | BANQUE STELLANTIS                                                                                                                  | 4,480,245.00                                               |
|                                  |        | BHP BILLITON FINANCE LTD                                                                                                           | 4,435,550.00                                               |
|                                  |        | FOMENTO ECONOMICO MEXICANO                                                                                                         | 3,960,945.00                                               |
| Emerging Markets Bond            | EUR    | JOHNSON CONTROLS TYCO                                                                                                              | 37,766,505.02                                              |
|                                  |        | TOKYO METROPOLITAN GOVERNMENT                                                                                                      | 33,513,552.36                                              |
|                                  |        | ORACLE CORP                                                                                                                        | 17,496,057.84                                              |
|                                  |        | CELULOSA ARAUCO Y CONSTITUCION                                                                                                     | 13,973,687.89                                              |
|                                  |        | THE WALT DISNEY COMPANY                                                                                                            | 10,168,607.42                                              |
|                                  |        | DIAGEO CAPITA                                                                                                                      | 9,699,183.58                                               |
|                                  |        | CAMPBELL SOUP                                                                                                                      | 9,349,475.16                                               |
|                                  |        | MERCEDES BENZ FINANCE NORTH AMERICA                                                                                                | 8,982,505.25                                               |
|                                  |        | NEXTERA ENERGY CAPITAL HOLDINGS                                                                                                    | 8,723,778.87                                               |
|                                  |        | CARGILL INC                                                                                                                        | 8,654,257.06                                               |
| Emerging Markets Corporate Bond  | USD    | AMAZON COM                                                                                                                         | 4,796,500.00                                               |
|                                  |        | UNITED MEXICAN STATES                                                                                                              | 2,959,552.00                                               |
| Emerging Markets Hard Currency   | EUR    | ITALIAN REPUBLIC                                                                                                                   | 25,432,231.46                                              |
|                                  |        | BARCLAYS BANK PLC LONDON                                                                                                           | 7,400,835.00                                               |
|                                  |        | EUROPEAN UNION                                                                                                                     | 6,036,628.50                                               |
|                                  |        | STATE OF NORTH RHINE WESTPHALIA                                                                                                    | 3,015,045.00                                               |
| Emerging Markets Short Term Bond | USD    | ROCHE HOLDINGS INC                                                                                                                 | 1,075,437.00                                               |
| Multi-Asset Real Return          | EUR    | UBS SWITZERLAND                                                                                                                    | 9,539,346.94                                               |
|                                  |        | BUNDESREPUBLIK DEUTSCHLAND                                                                                                         | 4,981,266.43                                               |
|                                  |        | BANCO BILBAO VIZCAYA ARGENTARIA                                                                                                    | 1,650,088.40                                               |
|                                  |        | FRANCE GOVERNMENT                                                                                                                  | 1,365,249.85                                               |
|                                  |        | UNION EUROPEENNE                                                                                                                   | 954,971.42                                                 |
|                                  |        | CAIXABANK SA                                                                                                                       | 798,759.65                                                 |
|                                  |        | NETWORK INTERNATIONAL HOLDINGS                                                                                                     | 798,759.31                                                 |
|                                  |        | TELEFONICA SA                                                                                                                      | 798,759.00                                                 |
|                                  |        | DEUTSCHE POST AG                                                                                                                   | 798,744.48                                                 |
|                                  |        | INDUSTRIA DE DISENO TEXTIL SA                                                                                                      | 798,740.92                                                 |
| Volatility Euro                  | EUR    | MCDONALDS CORP                                                                                                                     | 9,651,895.00                                               |
|                                  |        | TOYOTA MOTOR FINANCE                                                                                                               | 7,777,614.00                                               |
|                                  |        | VODAFONE INTL FINANCING                                                                                                            | 5,955,150.00                                               |
|                                  |        | MEDTRONIC GLOBAL HOLDINGS                                                                                                          | 5,909,760.00                                               |
|                                  |        | KBC GROUP                                                                                                                          | 5,127,350.00                                               |
|                                  |        | AUTOLIV INC                                                                                                                        | 5,062,725.00                                               |
|                                  |        | MONDELEZ INTERNATIONAL INC                                                                                                         | 4,338,840.00                                               |
|                                  |        | KERING SA                                                                                                                          | 3,965,920.00                                               |
|                                  |        | FOMENTO ECONOMICO MEXICANO SAB                                                                                                     | 2,981,860.95                                               |
|                                  |        | UNILEVER FINANCE NETERLANDS                                                                                                        | 2,494,825.00                                               |

| Compartiment     | Devise | Dix plus importants émetteurs de garantie sur toutes les opérations de financement sur titres (SFT) et de swaps de rendement total | Volumes des titres et matières premières reçus en garantie |
|------------------|--------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| Volatility World | USD    | STATNETT SF                                                                                                                        | 10,513,545.98                                              |
|                  |        | ROCHE FINANCE EUROPE BV                                                                                                            | 9,656,939.07                                               |
|                  |        | COCA COLA CO                                                                                                                       | 6,386,515.38                                               |
|                  |        | BOOKING HOLDING INC                                                                                                                | 5,974,025.60                                               |
|                  |        | BOUYGUES SA                                                                                                                        | 5,448,535.86                                               |
|                  |        | TOYOTA MOTOR FINANCE BV                                                                                                            | 3,760,934.19                                               |
|                  |        | DEVELOPMENT BANK OF JAPAN INC                                                                                                      | 2,980,915.20                                               |
|                  |        | FOMENTO ECONOMICO MEXICANO SAB                                                                                                     | 2,498,199.15                                               |
|                  |        | TRUST F                                                                                                                            | 1,580,880.00                                               |
|                  |        | TAKEDA PHARMACEUTICA                                                                                                               | 1,421,462.03                                               |
| Cash EUR         | EUR    | ITALIAN REPUBLIC                                                                                                                   | 235,104,045.66                                             |
|                  |        | KINGDOM OF SPAIN                                                                                                                   | 59,799,466.60                                              |
|                  |        | PORTUGAL                                                                                                                           | 58,369,323.85                                              |

POLITIQUE ET PRATIQUES EN MATIÈRE DE RÉMUNÉRATION

La politique en matière de rémunération d'Amundi Luxembourg S.A. est conforme aux exigences détaillées dans la Directive européenne 2014/91/UE entrée en vigueur le 18 mars 2016 et transposée dans la Loi luxembourgeoise du 10 mai 2016. La politique en matière de rémunération repose sur le cadre régissant la rémunération du Groupe Amundi, et est revue chaque année et approuvée par le Conseil d'Amundi Luxembourg. La politique fait l'objet d'une révision indépendante par la fonction interne chargée de la Conformité. Dans le cadre des principales évolutions de la politique en matière de rémunération de 2023, un lien a été établi entre ladite politique, « Amundi Ambition 2025 » et le risque en matière de critères ESG et de durabilité. Des critères qualitatifs et quantitatifs ont été rajoutés concernant la rémunération du personnel des fonctions gestion d'investissement, ventes et marketing. Aucun changement important supplémentaire n'a été apporté à la politique en matière de rémunération adoptée pour les années précédentes.

La politique applicable pour 2023 a été approuvée par le Conseil d'administration d'Amundi Luxembourg le 5 octobre 2023. Le Comité de rémunération du Groupe Amundi revoit chaque année la politique en matière de rémunération du groupe. La revue de 2023 a eu lieu le 2 février de cette même année. Les objectifs de la politique et des pratiques en matière de rémunération sont conformes et favorables à une gestion des risques efficace et saine, en alignant la rémunération sur la performance et les risques à long terme afin d'éviter les conflits d'intérêts. Les composantes de rémunération fixe sont liées aux postes couverts, aux services professionnels réalisés et à l'étendue des responsabilités, reflétant le niveau de qualification, les niveaux de salaire du marché, l'expérience et les compétences requises pour chaque poste ainsi que le niveau d'excellence démontré. La rémunération variable est définie pour promouvoir un développement durable à long terme de la Société de gestion ainsi qu'un système de gestion des risques solide et efficace. Les indemnités de la rémunération variable tiennent compte de la performance de l'employé, de sa division opérationnelle et du Groupe Amundi dans son ensemble, et reposent sur des critères tant financiers que non financiers. Amundi Luxembourg S.A. et le Groupe Amundi ont défini tout le personnel identifié disposant d'une autorité ou d'une influence sur les fonds gérés par Amundi, et qui sont par conséquent susceptibles d'avoir un impact sur la performance ou sur le profil de risque des fonds.

MONTANTS ACCORDÉS À TITRE DE RÉMUNÉRATION

Amundi Luxembourg S.A., la Société de gestion, intervient au 31 décembre 2023 en tant que Société de gestion ou gestionnaire de FIA pour plusieurs OPCVM à compartiments multiples et distincts et divers FIA.

La rémunération totale exprimée en euros versée par Amundi Luxembourg S.A. à son personnel pour l'année civile 2023 est la suivante :

|                       | Nbre de bénéficiaires | Rémunération fixe | Rémunération variable | Total         |
|-----------------------|-----------------------|-------------------|-----------------------|---------------|
| Employés              | 110                   | 8,737,726.50      | 1,545,780.42          | 10,283,506.92 |
| Dont                  |                       |                   |                       |               |
| - Personnel identifié | 9                     | 1,419,514.99      | 516,082.67            | 1,935,597.66  |
| - Autres employés     | 101                   | 7,318,211.51      | 1,029,697.75          | 8,347,909.26  |

Au 31/12/2023 et au 30/06/2024, la SICAV Amundi Funds représentait respectivement environ 35% et 26% du total des actifs nets sous gestion d'Amundi Luxembourg S.A.

Les chiffres de la rémunération totale susmentionnés font référence à des activités concernant tous les fonds gérés.

Les employés d'Amundi Luxembourg S.A. et du Groupe Amundi qui sont nommés au Conseil d'administration de la Société de gestion et/ou du Fonds renoncent au droit de percevoir une quelconque rémunération liée à l'ensemble des fonds gérés.

Aucun employé de la Société de gestion ne peut recevoir de montants lui étant versés directement par les OPCVM ou les FIA gérés, y compris s'il s'agit d'intéressement aux plus-values et de commissions de performance.

RÉMUNÉRATION DES DÉLÉGUÉS

Lorsqu'elles sont mises à disposition de la Société de gestion, les données en matière de rémunération de 2023 relatives aux Gestionnaires des investissements sont détaillées ci-dessous (données relatives aux actifs sous gestion des Compartiments au 30/06/2024).

- Amundi Asset Management gérât 1,090.28 milliards d'euros d'actifs sous gestion, dont 18.79 milliards étaient représentés par des compartiments du fonds (respectivement 1.72% du total des actifs gérés par le Gestionnaire des investissements et 24.75% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 628,756, dont EUR 303,868 à titre de rémunération fixe et EUR 324,888 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 3,566,635, dont EUR 2,499,961 à titre de rémunération fixe et EUR 1,066,674 à titre de rémunération variable. Le personnel identifié d'Amundi Asset Management incluait 100 personnes, sur un total de 1 923 membres du personnel en 2023.

- Amundi Asset Management US Inc. gérât EUR 89.02 milliards d'actifs sous gestion, dont EUR 17.75 milliards représentés par des compartiments du fonds (respectivement 19.94% du total des actifs gérés par le Gestionnaire des investissements et 23.38% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 3,573,236, dont EUR 1,625,015 à titre de rémunération fixe et EUR 1,948,221 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 11,600,610, dont EUR 5,958,804 à titre de rémunération fixe et EUR 5,641,806 à titre de rémunération variable. Le personnel identifié d'Amundi Asset Management US Inc. incluait 50 personnes, sur un total de 183 membres du personnel en 2023.

- Amundi UK Ltd gérât EUR 44.42 milliards d'actifs sous gestion, dont EUR 15.72 milliards représentés par des compartiments du fonds (respectivement 35.39% du total des actifs gérés par le Gestionnaire des investissements et 20.7% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 5,143,928, dont EUR 3,054,244 à titre de rémunération fixe et EUR 2,089,684 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 15,317,002, dont EUR 10,071,487 à titre de rémunération fixe et EUR 5,245,515 à titre de rémunération variable. Le personnel identifié d'Amundi UK Ltd incluait 34 personnes, sur un total de 188 membres du personnel en 2023.

- Amundi Ireland Ltd gérât EUR 37.08 milliards d'actifs sous gestion, dont EUR 15.51 milliards représentés par des compartiments du fonds (respectivement 41.83% du total des actifs gérés par le Gestionnaire des investissements et 20.43% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 1,765,095, dont EUR 890,723 à titre de rémunération fixe et EUR 874,372 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 17,391,370, dont EUR 12,808,102 à titre de rémunération fixe et EUR 4,583,268 à titre de rémunération variable. Le personnel identifié d'Amundi Ireland Ltd. incluait 10 personnes, sur un total de 377 membres du personnel en 2023.

- Amundi SGR S.p.A. gérât EUR 104 milliards d'actifs sous gestion, dont EUR 4.61 milliards étaient représentés par des compartiments du fonds (respectivement 4.43% du total des actifs gérés par le Gestionnaire des investissements et 6,07% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 680,095, dont EUR 349,990 à titre de rémunération

fixe et EUR 330,105 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 2,011,013, dont EUR 1,351,851 à titre de rémunération fixe et EUR 659,162 à titre de rémunération variable. Le personnel identifié d'Amundi SGR S.p.A. incluait 48 personnes, sur un total de 370 membres du personnel en 2023.

- Amundi Austria GmbH gérât EUR 19.7 milliards d'actifs sous gestion, dont EUR 943 millions représentés par le compartiment du fonds (respectivement 4.79% du total des actifs gérés par le Gestionnaire des investissements et 1.24% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ce compartiment s'élevait à EUR 322,636, dont EUR 226,466 à titre de rémunération fixe et EUR 96,170 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 736,819, dont EUR 598,261 à titre de rémunération fixe et EUR 138,558 à titre de rémunération variable. Le personnel identifié d'Amundi Austria GmbH incluait 44 personnes, sur un total de 151 membres du personnel en 2023.

- Amundi Hong Kong Ltd. gérât EUR 6.09 milliards d'actifs sous gestion, dont EUR 766 millions représentés par des compartiments du fonds (respectivement 12.58% du total des actifs gérés par le Gestionnaire des investissements et 1.01% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 708,204, dont EUR 457,843 à titre de rémunération fixe et EUR 250,361 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 1,613,262, dont EUR 1,136,319 à titre de rémunération fixe et EUR 476,943 à titre de rémunération variable. Le personnel identifié d'Amundi Hong Kong Ltd incluait 11 personnes, sur un total de 50 membres du personnel en 2023.

- Amundi Deutschland GmbH gérât EUR 19.86 milliards d'actifs sous gestion, dont EUR 747 millions représentés par des compartiments du fonds (respectivement 3.76% du total des actifs gérés par le Gestionnaire des investissements et 0.98% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 104,713, dont EUR 68,206 à titre de rémunération fixe et EUR 36,507 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 887,469, dont EUR 578,159 à titre de rémunération fixe et EUR 309,310 à titre de rémunération variable. Le personnel identifié d'Amundi Deutschland GmbH incluait 10 personnes, sur un total de 139 membres du personnel en 2023.

- Polen Capital Management LLC gérât EUR 66.35 milliards d'actifs sous gestion, dont EUR 682 millions représentés par le compartiment du fonds (respectivement 1.03% du total des actifs gérés par le Gestionnaire des investissements et 0.9% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion de ce compartiment s'élevait à EUR 160,764, dont EUR 23,233 à titre de rémunération fixe et EUR 137,531 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 1,038,458, dont EUR 533,328 à titre de rémunération fixe et EUR 505,130 à titre de rémunération variable. Le personnel identifié de Polen Capital Management LLC incluait 9 personnes, sur un total de 245 membres du personnel en 2023.

- Amundi Japan gérât EUR 33.37 milliards d'actifs sous gestion, dont EUR 232 millions représentés par des compartiments du fonds (respectivement 0.7% du total des actifs gérés par le Gestionnaire des investissements et 0.31% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 25,998, dont EUR 16,054 à titre de rémunération fixe et EUR 9,944 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 118,235, dont EUR 90,740 à titre de rémunération fixe et EUR 27,495 à titre de rémunération variable. Le personnel identifié d'Amundi Japan incluait 15 personnes, sur un total de 191 membres du personnel en 2023.

- Resona Asset Management Co. Ltd. gérât EUR 0.85 milliard d'actifs sous gestion, dont EUR 80 millions représentés par le compartiment du fonds (respectivement 9.41% du total des actifs gérés par le Gestionnaire des investissements et 0.11% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel identifié imputable à la gestion des compartiments s'élevait à EUR 28,688, dont EUR 18,747 à titre de rémunération fixe et EUR 9,941 à titre de rémunération variable. La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 46,517, dont EUR 30,618 à titre de rémunération fixe et EUR 15,899 à titre de rémunération variable. Le personnel identifié de Resona Asset Management Co. Ltd incluait 4 personnes, sur un total de 7 membres du personnel en 2023.

- Amundi Singapore Ltd gérât EUR 1.50 milliard d'actifs sous gestion, dont EUR 48 millions représentés par les compartiments du fonds (respectivement 3.20% du total des actifs gérés par le Gestionnaire des investissements et 0.06% des actifs sous gestion de l'ensemble des compartiments multiples du fonds). La proportion de la rémunération totale du personnel imputable à la gestion des compartiments s'élevait à EUR 257,728, dont EUR 185,150 à titre de rémunération fixe et EUR 72,578 à titre de rémunération variable. Le personnel identifié d'Amundi Singapore Ltd. incluait 0 personne, sur un total de 49 membres du personnel en 2023.

- Montpensier Finance gérât un compartiment avec EUR 42 millions d'actifs sous gestion, représentant environ 0.06% du total des actifs sous gestion du Fonds. La proportion de la rémunération totale du personnel identifié imputable à la gestion de ce compartiment s'élevait à EUR 101,000, dont EUR 46,000 à titre de rémunération fixe et EUR 55,000 à titre de rémunération variable. La proportion de la rémunération totale du personnel identifié imputable à la gestion de ce compartiment s'élevait à EUR 160,000, dont EUR 76,000 à titre de rémunération fixe et EUR 84,000 à titre de rémunération variable. Le personnel identifié de Montpensier Finance incluait 10 personnes, sur un total de 41 membres du personnel en 2023.

EXPOSITION GLOBALE

MÉTHODE DE L'ENGAGEMENT

Les Compartiments suivants utilisent la méthode de l'engagement pour contrôler et mesurer l'exposition globale :

|                                                     |                                                          |
|-----------------------------------------------------|----------------------------------------------------------|
| Climate Transition Global Equity <sup>1</sup>       | Russian Equity                                           |
| Euroland Equity                                     | SBI FM India Equity                                      |
| European Equity ESG Improvers                       | Euroland Equity Dynamic Multi Factors                    |
| Euroland Equity Small Cap                           | Euroland Equity Risk Parity                              |
| European Equity <sup>1</sup>                        | European Equity Conservative                             |
| Europe ex UK Equity <sup>1</sup>                    | European Equity Dynamic Multi Factors                    |
| European Equity Green Technology <sup>2</sup>       | European Equity Risk Parity <sup>2</sup>                 |
| European Equity Value                               | Global Equity Conservative                               |
| European Equity Income ESG <sup>3</sup>             | Global Equity Dynamic Multi Factors                      |
| European Equity Small Cap                           | European Convertible Bond                                |
| Equity Japan Target                                 | Montpensier Global Convertible Bond                      |
| Global Ecology ESG                                  | Euro Aggregate Bond                                      |
| Global Equity ESG Improvers                         | Euro Corporate ESG Bond <sup>3</sup>                     |
| Net Zero Ambition Global Equity                     | Euro Corporate Short Term Impact Green Bond <sup>3</sup> |
| Global Equity Income ESG <sup>3</sup>               | Euro Government Bond                                     |
| Japan Equity Engagement                             | Euro Inflation Bond                                      |
| Japan Equity Value                                  | Euro High Yield Bond                                     |
| Montpensier Great European Models SRI               | Euro High Yield Short Term Bond                          |
| Montpensier M Climate Solutions                     | Pioneer Global High Yield Bond                           |
| Global Equity <sup>3</sup>                          | Global High Yield ESG Improvers Bond <sup>3</sup>        |
| US Equity Dividend Growth <sup>3</sup>              | US High Yield Bond <sup>3</sup>                          |
| US Equity ESG Improvers <sup>3</sup>                | European Subordinated Bond ESG                           |
| US Equity Fundamental Growth <sup>3</sup>           | Global High Yield Bond                                   |
| Pioneer US Equity Mid Cap <sup>2</sup>              | Global Inflation Short Duration Bond                     |
| US Equity Research <sup>3</sup>                     | Global Short Term Bond <sup>1</sup>                      |
| US Equity Research Value <sup>3</sup>               | Impact Green Bonds                                       |
| Polen Capital Global Growth                         | Strategic Income <sup>3</sup>                            |
| Net Zero Ambition Top European Players              | Net Zero Ambition US Corporate Bond <sup>3</sup>         |
| US Pioneer Fund                                     | US Bond <sup>3</sup>                                     |
| Asia Equity Focus <sup>3</sup>                      | US Corporate Bond <sup>3</sup>                           |
| China A Shares                                      | US Short Term Bond <sup>3</sup>                          |
| China Equity                                        | Asia Income ESG Bond <sup>1</sup>                        |
| Emerging Europe Middle East and Africa              | China RMB Aggregate Bond                                 |
| Emerging Markets Equity Focus                       | Emerging Markets Bond                                    |
| Emerging Markets Equity Focus ex China <sup>1</sup> | Emerging Markets Corporate Bond                          |
| Emerging Markets Equity ESG Improvers               | Emerging Markets Green Bond                              |
| Emerging World Equity                               | Asia Multi-Asset Target Income <sup>1</sup>              |
| Latin America Equity                                | Multi-Asset Sustainable Future                           |
| Equity MENA                                         | Protect 90                                               |
| Net Zero Ambition Emerging Markets Equity           | Cash EUR                                                 |
| New Silk Road                                       | Cash USD                                                 |

<sup>1</sup> Ce compartiment a été lancé, voir note 1 pour plus de détails.

<sup>2</sup> Ce compartiment a été liquidé, voir note 1 pour plus de détails.

<sup>3</sup> Ce compartiment a changé de nom, voir la note 1 pour plus de détails.

MÉTHODE DE LA VaR ABSOLUE

Les Compartiments suivants utilisent la méthode de la VaR absolue (intervalle de confiance 99%, période de détention de 1 mois) pour contrôler et mesurer l'exposition globale sur une période d'observation d'un an.

| Compartiment                            | Approche de VaR | Modèle de VaR | Portefeuille de référence | Limite de VaR | Var la plus basse | VaR la plus élevée (30.06.2024) | VaR   | Niveau moyen de VaR pendant l'année | Niveau de levier pendant l'année |
|-----------------------------------------|-----------------|---------------|---------------------------|---------------|-------------------|---------------------------------|-------|-------------------------------------|----------------------------------|
| Strategic Bond                          | Absolue         | Historique    | Pas d'indice de référence | 20%           | 1.91%             | 3.98%                           | 3.10% | 3.32%                               | 175.97%                          |
| Global Aggregate Bond                   | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.31%             | 3.43%                           | 3.02% | 2.89%                               | 249.21%                          |
| Global Bond                             | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.33%             | 6.04%                           | 4.19% | 4.57%                               | 368.48%                          |
| Global Corporate Bond                   | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.87%             | 4.01%                           | 3.14% | 3.30%                               | 113.18%                          |
| Global Corporate ESG Improvers Bond     | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.92%             | 4.05%                           | 3.13% | 3.33%                               | 94.32%                           |
| Net Zero Ambition Global Corporate Bond | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.14%             | 4.16%                           | 3.32% | 3.48%                               | 71.63%                           |
| Global Total Return Bond <sup>2</sup>   | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.10%             | 4.08%                           | 4.08% | 3.54%                               | 0.00%                            |
| Optimal Yield                           | Absolue         | Historique    | Pas d'indice de référence | 20%           | 1.26%             | 5.23%                           | 1.61% | 1.99%                               | 43.50%                           |
| Optimal Yield Short Term                | Absolue         | Historique    | Pas d'indice de référence | 20%           | 1.28%             | 3.09%                           | 1.64% | 1.87%                               | 66.95%                           |
| Emerging Markets Short Term Bond        | Absolue         | Historique    | Pas d'indice de référence | 20%           | 1.80%             | 3.38%                           | 1.99% | 2.16%                               | 59.65%                           |
| Euro Multi-Asset Target Income          | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.03%             | 5.65%                           | 4.08% | 4.07%                               | 350.50%                          |

| Compartiment                                          | Approche de VaR | Modèle de VaR | Portefeuille de référence | Limite de VaR | Var la plus basse | VaR la plus élevée (30.06.2024) | VaR   | Niveau moyen de VaR pendant l'année | Niveau de levier pendant l'année |
|-------------------------------------------------------|-----------------|---------------|---------------------------|---------------|-------------------|---------------------------------|-------|-------------------------------------|----------------------------------|
| Global Multi-Asset                                    | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.39%             | 4.92%                           | 3.86% | 4.06%                               | 109.89%                          |
| Global Multi-Asset Conservative                       | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.75%             | 4.05%                           | 2.78% | 3.44%                               | 127.77%                          |
| Global Multi-Asset Target Income                      | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.18%             | 6.27%                           | 4.36% | 4.36%                               | 318.50%                          |
| Net Zero Ambition Multi-Asset                         | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.40%             | 7.29%                           | 4.16% | 4.91%                               | 182.44%                          |
| Multi-Asset Real Return                               | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.45%             | 4.39%                           | 2.80% | 3.01%                               | 51.01%                           |
| Pioneer Flexible Opportunities                        | Absolue         | Historique    | Pas d'indice de référence | 20%           | 4.79%             | 8.82%                           | 6.01% | 6.05%                               | 1.65%                            |
| Income Opportunities <sup>1</sup>                     | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.03%             | 5.15%                           | 3.78% | 3.82%                               | 43.39%                           |
| Target Coupon <sup>2</sup>                            | Absolue         | Historique    | Pas d'indice de référence | 20%           | 1.57%             | 1.93%                           | 1.84% | 1.78%                               | 0.00%                            |
| Absolute Return Credit                                | Absolue         | Historique    | Pas d'indice de référence | 20%           | 1.12%             | 2.29%                           | 1.37% | 1.74%                               | 84.24%                           |
| Absolute Return Multi-Strategy                        | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.43%             | 6.07%                           | 2.97% | 3.54%                               | 732.42%                          |
| Absolute Return Global Opportunities Bond             | Absolue         | Historique    | Pas d'indice de référence | 20%           | 0.82%             | 4.03%                           | 1.65% | 2.20%                               | 577.57%                          |
| Quantitative Global Absolute Return Bond <sup>1</sup> | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.67%             | 13.83%                          | 5.76% | 4.91%                               | 1,202.09%                        |
| Global Macro Bonds & Currencies <sup>3</sup>          | Absolue         | Historique    | Pas d'indice de référence | 20%           | 0.82%             | 6.23%                           | -     | 2.86%                               | 635.36%                          |
| Global Macro Bonds & Currencies Low Vol               | Absolue         | Historique    | Pas d'indice de référence | 20%           | 0.79%             | 2.68%                           | 1.10% | 1.42%                               | 251.50%                          |
| Absolute Return Forex                                 | Absolue         | Historique    | Pas d'indice de référence | 20%           | 0.55%             | 1.21%                           | 1.21% | 0.86%                               | 257.06%                          |
| Multi-Strategy Growth                                 | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.95%             | 10.54%                          | 5.47% | 6.09%                               | 1,186.56%                        |
| Volatility Euro                                       | Absolue         | Historique    | Pas d'indice de référence | 20%           | 3.50%             | 8.08%                           | 4.65% | 5.37%                               | 419.91%                          |
| Volatility World                                      | Absolue         | Historique    | Pas d'indice de référence | 20%           | 2.16%             | 5.12%                           | 3.98% | 3.59%                               | 569.63%                          |

<sup>1</sup> Ce compartiment a été renommé, voir note 1 pour plus de détails.

<sup>2</sup> Ce Compartiment est un fonds nourricier n'ayant pas recours aux produits dérivés (chiffre de levier : 0%). Les chiffres relatifs à la VaR proviennent des Fonds maîtres.

<sup>3</sup> Ce Compartiment a été liquidé le 12 mars 2024, voir la note 1 pour plus de détails.

#### ■ MÉTHODE DE LA VAR RELATIVE

Les Compartiments suivants utilisent la méthode de la VaR relative (intervalle de confiance 99%, période de détention de 1 mois) pour contrôler et mesurer l'exposition globale sur une période d'observation de un an.

| Compartiment                               | Approche de VaR | Modèle de VaR | Portefeuille de référence                                                                                                                                                                                                                                                   | Limite de VaR | Var la plus basse | VaR la plus élevée (30.06.2024) | VaR     | Niveau moyen de VaR pendant l'année | Niveau de levier pendant l'année |
|--------------------------------------------|-----------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|---------------------------------|---------|-------------------------------------|----------------------------------|
| Global Subordinated Bond                   | Relative        | Historique    | 50% ICE BofA ML Contingent Capital Index (couvert face à l'EUR)<br>50% iBoxx € Non-Financials Subordinated Total Return Index                                                                                                                                               | 200%          | 91.88%            | 131.62%                         | 96.46%  | 107.99%                             | 135.38%                          |
| Emerging Markets Blended Bond              | Relative        | Historique    | 50% JP Morgan EMBI Global Diversified Index (hedged to EUR) / 50% JP Morgan ELMI+ Index                                                                                                                                                                                     | 200%          | 121.99%           | 160.57%                         | 155.15% | 143.75%                             | 171.51%                          |
| Emerging Markets Corporate High Yield Bond | Relative        | Historique    | JP Morgan CEMBI Broad Diversified Non IG Index                                                                                                                                                                                                                              | 200%          | 91.82%            | 111.37%                         | 99.45%  | 100.36%                             | 36.36%                           |
| Emerging Markets Hard Currency Bond        | Relative        | Historique    | JP Morgan EMBI Global Diversified Index (couvert face à l'EUR)                                                                                                                                                                                                              | 200%          | 100.96%           | 116.31%                         | 113.56% | 109.33%                             | 115.46%                          |
| Emerging Markets Local Currency Bond       | Relative        | Historique    | JP Morgan GBI-EM Global Diversified Index                                                                                                                                                                                                                                   | 200%          | 105.25%           | 120.50%                         | 114.35% | 111.92%                             | 60.11%                           |
| Real Assets Target Income                  | Relative        | Historique    | 15% MSCI AC World REITS Index<br>10% MSCI World, Food Beverage and Tobacco Index<br>10% MSCI World Materials Index<br>10% MSCI World Energy Index<br>7.5% MSCI World Transport Infrastructure Index<br>7.5% ICE BofA ML U.S. High Yield Index<br>5% MSCI World Utility Inde | 200%          | 78.28%            | 113.59%                         | 102.37% | 96.12%                              | 67.38%                           |

Le Total Expense Ratio (TER) est fixé comme suit :

| AMUNDI FUNDS                                  | Devise | Isin         | Classes d'actions | TER % |
|-----------------------------------------------|--------|--------------|-------------------|-------|
| Climate Transition Global Equity <sup>1</sup> | USD    | LU2617093765 | - A USD (C)*      | 1,87% |
|                                               | USD    | LU2617093682 | - A2 USD (C)*     | 2,07% |
|                                               | EUR    | LU2617094490 | - E2 EUR (C)*     | 1,92% |
|                                               | EUR    | LU2617094656 | - F EUR (C)*      | 2,72% |
|                                               | EUR    | LU2617094573 | - G EUR (C)*      | 2,07% |
|                                               | USD    | LU2617093922 | - I USD (C)*      | 1,02% |
|                                               | USD    | LU2617093849 | - I2 USD (C)*     | 1,12% |
|                                               | EUR    | LU2617094730 | - M2 EUR (C)*     | 1,13% |
|                                               | USD    | LU2617094144 | - R USD (C)*      | 1,27% |
|                                               | USD    | LU2617094060 | - R2 USD (C)*     | 1,42% |
|                                               | USD    | LU2617094227 | - Z USD (C)*      | 0,78% |
| Euroland Equity                               | CHF    | LU1883303551 | - A CHF Hgd (C)   | 1,85% |
|                                               | EUR    | LU1883303635 | - A EUR (C)       | 1,85% |
|                                               | EUR    | LU1883303718 | - A EUR AD (D)    | 1,85% |
|                                               | USD    | LU1883303809 | - A USD (C)       | 1,85% |
|                                               | USD    | LU1883303981 | - A USD AD (D)    | 1,85% |
|                                               | USD    | LU1883304013 | - A USD Hgd (C)   | 1,85% |
|                                               | EUR    | LU2032055621 | - A5 EUR (C)      | 1,50% |
|                                               | EUR    | LU2032055548 | - A6 EUR (C)      | 1,85% |
|                                               | USD    | LU1883304104 | - B USD (C)       | 2,85% |
|                                               | EUR    | LU1883304286 | - C EUR (C)       | 2,85% |
|                                               | USD    | LU1883304369 | - C USD (C)       | 2,85% |
|                                               | EUR    | LU1883304443 | - E2 EUR (C)      | 1,85% |
|                                               | EUR    | LU1883304526 | - F EUR (C)       | 2,50% |
|                                               | EUR    | LU1880391898 | - F2 EUR (C)      | 2,75% |
|                                               | EUR    | LU1883304799 | - G EUR (C)       | 2,10% |
|                                               | EUR    | LU1880391971 | - I EUR (C)       | 0,73% |
|                                               | EUR    | LU1880392193 | - I EUR AD (D)*   | 0,73% |
|                                               | EUR    | LU1883304872 | - I2 EUR (C)      | 0,83% |
|                                               | EUR    | LU1883304955 | - I2 EUR AD (D)   | 0,83% |
|                                               | GBP    | LU1897304546 | - I2 GBP (C)      | 0,83% |
|                                               | USD    | LU1883305093 | - I2 USD (C)      | 0,83% |
|                                               | USD    | LU1883305176 | - I2 USD Hgd (C)  | 0,83% |
|                                               | EUR    | LU1883305259 | - J2 EUR (C)      | 0,67% |
|                                               | EUR    | LU1883305333 | - M2 EUR (C)      | 0,93% |
|                                               | EUR    | LU1880392433 | - OR EUR (C)      | 0,18% |
|                                               | USD    | LU1883305416 | - P2 USD (C)      | 1,30% |
|                                               | USD    | LU1883305507 | - P2 USD Hgd (C)  | 1,30% |
|                                               | CHF    | LU1883305762 | - R2 CHF Hgd (C)  | 1,25% |
|                                               | EUR    | LU1883305846 | - R2 EUR (C)      | 1,25% |
|                                               | USD    | LU1883306067 | - R2 USD (C)      | 1,26% |
|                                               | USD    | LU1883306141 | - R2 USD Hgd (C)  | 1,25% |
|                                               | EUR    | LU2034727730 | - X EUR (C)       | 0,17% |
|                                               | EUR    | LU1880392607 | - Z EUR (C)       | 0,60% |
|                                               | EUR    | LU1880392789 | - Z EUR AD (D)    | 0,60% |
| European Equity ESG Improvers                 | CZK    | LU2368112392 | - A CZK Hgd (C)   | 1,76% |
|                                               | EUR    | LU2151176349 | - A EUR ( C )     | 1,80% |
|                                               | USD    | LU2359307068 | - A USD (C)       | 1,75% |
|                                               | CHF    | LU2359306847 | - A2 CHF (C)      | 1,95% |
|                                               | EUR    | LU2359306920 | - A2 EUR (C)      | 1,95% |
|                                               | EUR    | LU2359307498 | - C EUR (C)       | 2,76% |
|                                               | EUR    | LU2151176695 | - E2 EUR ( C )    | 1,75% |
|                                               | EUR    | LU2151176778 | - F EUR ( C )     | 2,55% |
|                                               | EUR    | LU2151176851 | - G EUR ( C )     | 1,90% |
|                                               | EUR    | LU2151176935 | - H EUR ( C )     | 0,58% |
|                                               | EUR    | LU2151177073 | - I EUR ( C )     | 0,89% |
|                                               | EUR    | LU2330497277 | - I2 EUR (C)      | 0,98% |
|                                               | GBP    | LU2359306763 | - I2 GBP (C)      | 0,99% |
|                                               | USD    | LU2359307571 | - I2 USD (C)      | 0,99% |
|                                               | EUR    | LU2151177156 | - M EUR ( C )*    | 0,93% |
|                                               | EUR    | LU2151177230 | - M2 EUR ( C )    | 0,98% |
|                                               | EUR    | LU2359306508 | - R EUR (C)       | 1,10% |
|                                               | EUR    | LU2359307654 | - R2 EUR (C)      | 1,30% |
|                                               | GBP    | LU2359306680 | - R2 GBP (C)*     | 1,30% |
|                                               | EUR    | LU2151177313 | - Z EUR ( C )     | 0,71% |
| Euroland Equity Small Cap                     | EUR    | LU0568607203 | - A EUR (C)       | 2,01% |
|                                               | EUR    | LU0568607385 | - A EUR AD (D)    | 2,02% |
|                                               | USD    | LU1049754531 | - A2 USD (C)      | 2,17% |
|                                               | EUR    | LU2032055894 | - A5 EUR (C)*     | 1,49% |
|                                               | EUR    | LU2018720578 | - F EUR (C)       | 2,67% |
|                                               | EUR    | LU0568607542 | - F2 EUR (C)      | 2,90% |
|                                               | EUR    | LU0568607468 | - G EUR (C)       | 2,22% |
|                                               | USD    | LU1103155112 | - G USD (C)       | 2,23% |
|                                               | EUR    | LU0568606817 | - I EUR (C)       | 0,83% |



| AMUNDI FUNDS                                  | Devise | Isin         | Classes d'actions | TER % |
|-----------------------------------------------|--------|--------------|-------------------|-------|
|                                               | EUR    | LU0568606908 | - I EUR AD (D)    | 0,90% |
|                                               | EUR    | LU2031984771 | - I2 EUR (C)      | 0,93% |
|                                               | USD    | LU2330497194 | - I2 USD (C)      | 1,01% |
|                                               | EUR    | LU0568607039 | - M EUR (C)       | 0,90% |
|                                               | EUR    | LU0906532022 | - OR EUR (C)      | 0,15% |
|                                               | EUR    | LU0945156379 | - R EUR (C)       | 1,14% |
|                                               | EUR    | LU2034728209 | - X EUR (C)*      | 0,19% |
|                                               | EUR    | LU1600319138 | - Z EUR (C)       | 0,72% |
| European Equity <sup>1</sup>                  | EUR    | LU1638831393 | - Z EUR AD (D)    | 0,72% |
|                                               | EUR    | LU2769868568 | - A EUR (C)*      | 2,20% |
|                                               | EUR    | LU2769868725 | - A2 EUR (C)*     | 2,41% |
|                                               | EUR    | LU2769868998 | - E2 EUR (C)*     | 2,20% |
|                                               | EUR    | LU2769869020 |                   | 2,76% |
|                                               | EUR    | LU2769869293 | - G EUR (C)*      | 2,36% |
|                                               | EUR    | LU2769869376 | - H EUR (C)*      | 1,01% |
|                                               | EUR    | LU2769869459 | - I EUR (C)*      | 1,25% |
|                                               | EUR    | LU2769869533 | - I2 EUR (C)*     | 1,36% |
|                                               | EUR    | LU2769869707 | - M EUR (C)*      | 1,25% |
|                                               | EUR    | LU2769869889 | - R EUR (C)*      | 1,50% |
| Europe ex UK Equity <sup>1</sup>              | EUR    | LU2769869962 | - R2 EUR (C)*     | 1,66% |
|                                               | EUR    | LU2819203675 | - SE2 EUR (C)*    | 1,10% |
|                                               | EUR    | LU2769870036 | - Z EUR (C)*      | 1,20% |
|                                               | EUR    | LU2823264267 | - A EUR (C)*      | 3,36% |
|                                               | EUR    | LU2823264341 | - A2 EUR (C)*     | 3,51% |
|                                               | EUR    | LU2823264770 | - I EUR (C)*      | 1,22% |
|                                               | EUR    | LU2823264853 | - I2 EUR (C)*     | 1,29% |
|                                               | EUR    | LU2823265587 | - J14 EUR AD (D)* | 0,67% |
|                                               | GBP    | LU2823265660 | - J14 GBP AD (D)* | 0,65% |
|                                               | USD    | LU2823265744 | - J14 USD AD (D)* | 0,67% |
|                                               | EUR    | LU2823265231 | - R EUR (C)*      | 2,63% |
| European Equity Green Technology <sup>2</sup> | EUR    | LU2823265314 | - R2 EUR (C)*     | 2,77% |
|                                               | GBP    | LU2823265405 | - R2 GBP (C)*     | 2,78% |
|                                               | EUR    | LU2823265827 | - Z EUR (C)*      | 1,16% |
|                                               | EUR    | LU1579337525 | - A EUR (C)       | 1,88% |
|                                               | EUR    | LU2085676919 | - A EUR AD (D)    | 1,88% |
|                                               | EUR    | LU2018721972 | - F EUR (C)       | 2,82% |
|                                               | EUR    | LU1579337871 | - F2 EUR (C)      | 3,07% |
|                                               | EUR    | LU1579337798 | - G EUR (C)       | 2,38% |
|                                               | EUR    | LU1579337442 | - I EUR (C)       | 0,86% |
|                                               | GBP    | LU2359308033 | - I2 GBP (C)      | 0,96% |
|                                               | EUR    | LU1954166648 | - M EUR (C)       | 1,06% |
| European Equity Value                         | EUR    | LU2359307811 | - R EUR AD (D)*   | 1,25% |
|                                               | GBP    | LU2359307902 | - R2 GBP (C)*     | 1,34% |
|                                               | EUR    | LU2305762382 | - Z EUR (C)       | 0,72% |
|                                               | CZK    | LU2176991771 | - A CZK Hgd (C)   | 1,84% |
|                                               | EUR    | LU1883314244 | - A EUR (C)       | 1,84% |
|                                               | EUR    | LU1883314327 | - A EUR AD (D)    | 1,83% |
|                                               | EUR    | LU1883314673 | - A EUR QD (D)    | 1,84% |
|                                               | USD    | LU1883314756 | - A USD (C)       | 1,84% |
|                                               | USD    | LU1883314830 | - A USD Hgd (C)   | 1,84% |
|                                               | EUR    | LU2339089836 | - A2 EUR (C)      | 1,99% |
|                                               | USD    | LU2339090099 | - A2 USD (C)      | 1,99% |
|                                               | EUR    | LU2032056272 | - A5 EUR (C)      | 1,49% |
|                                               | EUR    | LU2032056199 | - A6 EUR (C)      | 1,84% |
|                                               | EUR    | LU1883314913 | - C EUR (C)       | 2,84% |
|                                               | EUR    | LU1883315134 | - E2 EUR (C)      | 1,84% |
|                                               | EUR    | LU1883315217 | - F EUR (C)       | 2,49% |
|                                               | EUR    | LU1883315308 | - G EUR (C)       | 2,09% |
|                                               | EUR    | LU1998915455 | - H EUR (C)       | 0,52% |
|                                               | EUR    | LU2477811371 | - I17 EUR (C)     | 0,82% |
|                                               | EUR    | LU1883315480 | - I2 EUR (C)      | 0,92% |
|                                               | EUR    | LU2490079600 | - I2 EUR AD (D)   | 0,91% |
|                                               | GBP    | LU1897305436 | - I2 GBP (C)      | 0,91% |
|                                               | USD    | LU2359308116 | - I2 USD (C)      | 0,92% |
|                                               | EUR    | LU1883315647 | - J2 EUR (C)      | 0,70% |
|                                               | EUR    | LU1883315720 | - J2 EUR AD (D)   | 0,68% |
|                                               | USD    | LU2819203832 | - J2 USD (C)*     | 0,68% |
|                                               | USD    | LU2819203915 | - J2 USD QD (D)*  | 0,68% |
|                                               | GBP    | LU2052286916 | - J3 GBP (C)      | 0,84% |
|                                               | GBP    | LU2052287054 | - J3 GBP AD (D)   | 0,85% |
|                                               | EUR    | LU1883315993 | - M2 EUR (C)      | 0,92% |
|                                               | USD    | LU1883316025 | - P2 USD (C)      | 1,33% |
|                                               | EUR    | LU2183143846 | - R EUR (C)       | 1,03% |
|                                               | EUR    | LU1883316298 | - R2 EUR (C)      | 1,24% |

| AMUNDI FUNDS                            | Devise | Isin         | Classes d'actions     | TER % |
|-----------------------------------------|--------|--------------|-----------------------|-------|
|                                         | GBP    | LU2259108475 | - R3 GBP (C)          | 0,94% |
|                                         | GBP    | LU2259108558 | - R3 GBP AD (D)       | 0,94% |
|                                         | EUR    | LU1894679239 | - X EUR (C)           | 0,17% |
|                                         | EUR    | LU2040440310 | - Z EUR (C)           | 0,63% |
| European Equity Income ESG <sup>2</sup> | AUD    | LU1883310846 | - A2 AUD Hgd QTI (D)  | 1,83% |
|                                         | CHF    | LU1883310929 | - A2 CHF Hgd SATI (D) | 1,83% |
|                                         | CZK    | LU1883311067 | - A2 CZK Hgd (C)      | 1,83% |
|                                         | CZK    | LU1883311141 | - A2 CZK Hgd SATI (D) | 1,83% |
|                                         | EUR    | LU1883311224 | - A2 EUR (C)          | 1,83% |
|                                         | EUR    | LU1883311497 | - A2 EUR Hgd QTI (D)* | 1,83% |
|                                         | EUR    | LU1883311570 | - A2 EUR MTI (D)      | 1,83% |
|                                         | EUR    | LU1883311653 | - A2 EUR SATI (D)     | 1,83% |
|                                         | SGD    | LU1883311737 | - A2 SGD Hgd QTI (D)  | 1,83% |
|                                         | USD    | LU1883311810 | - A2 USD Hgd QTI (D)  | 1,83% |
|                                         | EUR    | LU2070307595 | - A5 EUR (C)          | 1,48% |
|                                         | EUR    | LU1883312032 | - C EUR (C)           | 2,83% |
|                                         | EUR    | LU1883312115 | - C EUR SATI (D)      | 2,83% |
|                                         | EUR    | LU1883312206 | - E2 EUR (C)          | 1,85% |
|                                         | EUR    | LU1883312388 | - E2 EUR SATI (D)     | 1,83% |
|                                         | EUR    | LU1883312461 | - G2 EUR SATI (D)     | 2,08% |
|                                         | EUR    | LU1998915372 | - H EUR SATI ( D )*   | 0,51% |
|                                         | EUR    | LU1883312545 | - I2 EUR (C)          | 0,81% |
|                                         | EUR    | LU1883312628 | - I2 EUR Hgd SATI (D) | 0,82% |
|                                         | EUR    | LU1883312891 | - I2 EUR SATI (D)     | 0,81% |
|                                         | EUR    | LU1883312974 | - J2 EUR (C)          | 0,69% |
|                                         | EUR    | LU1883313196 | - J2 EUR ATI (D)*     | 0,66% |
|                                         | EUR    | LU1883313279 | - M2 EUR (C)          | 0,91% |
|                                         | EUR    | LU1883313436 | - M2 EUR SATI (D)     | 0,91% |
|                                         | EUR    | LU1883313519 | - R2 EUR (C)          | 1,23% |
|                                         | EUR    | LU1883313600 | - R2 EUR SATI (D)     | 1,23% |
|                                         | GBP    | LU1883313782 | - R2 GBP SATI (D)     | 1,23% |
|                                         | USD    | LU1883313949 | - R2 USD Hgd SATI (D) | 1,23% |
|                                         | USD    | LU1883314087 | - R2 USD SATI (D)     | 1,23% |
| European Equity Small Cap               | EUR    | LU1883306497 | - A EUR (C)           | 2,14% |
|                                         | EUR    | LU1880395964 | - A EUR AD (D)        | 2,14% |
|                                         | USD    | LU1883306570 | - A USD (C)           | 2,14% |
|                                         | USD    | LU1883306653 | - A USD Hgd (C)       | 2,14% |
|                                         | EUR    | LU2070307322 | - A5 EUR (C)*         | 1,74% |
|                                         | EUR    | LU1883306737 | - B EUR (C)           | 2,85% |
|                                         | USD    | LU1883306810 | - B USD (C)           | 2,84% |
|                                         | EUR    | LU1883306901 | - C EUR (C)           | 2,84% |
|                                         | USD    | LU1883307032 | - C USD (C)           | 2,84% |
|                                         | USD    | LU1883307115 | - C USD Hgd (C)       | 2,84% |
|                                         | EUR    | LU1883307206 | - E2 EUR (C)          | 1,84% |
|                                         | EUR    | LU1883307388 | - F EUR (C)           | 2,69% |
|                                         | EUR    | LU1880396004 | - F2 EUR (C)          | 2,94% |
|                                         | EUR    | LU1883307461 | - G EUR (C)           | 2,24% |
|                                         | EUR    | LU1998915299 | - H EUR (C)           | 0,53% |
|                                         | EUR    | LU1880396186 | - I EUR (C)           | 0,87% |
|                                         | EUR    | LU1883307545 | - I2 EUR (C)          | 0,97% |
|                                         | USD    | LU1883307628 | - I2 USD (C)          | 0,97% |
|                                         | USD    | LU1883307891 | - I2 USD Hgd (C)      | 0,97% |
|                                         | EUR    | LU1880396426 | - M EUR (C)           | 0,93% |
|                                         | EUR    | LU1883307974 | - M2 EUR (C)          | 0,98% |
|                                         | USD    | LU1883308196 | - P2 USD (C)          | 1,29% |
|                                         | EUR    | LU1880396939 | - R EUR (C)           | 1,14% |
|                                         | EUR    | LU1880397077 | - R EUR AD (D)*       | 1,18% |
|                                         | EUR    | LU1883308279 | - R2 EUR (C)          | 1,30% |
|                                         | GBP    | LU1883308352 | - R2 GBP (C)          | 1,29% |
|                                         | USD    | LU1883310093 | - R2 USD (C)          | 1,29% |
|                                         | EUR    | LU1883310176 | - T EUR (C)*          | 2,86% |
|                                         | USD    | LU1883310259 | - T USD (C)           | 2,83% |
|                                         | USD    | LU1883310333 | - T USD Hgd (C)*      | 2,82% |
|                                         | EUR    | LU1883310416 | - U EUR (C)           | 2,84% |
|                                         | USD    | LU1883310507 | - U USD (C)           | 2,84% |
|                                         | USD    | LU1883310689 | - U USD Hgd (C)       | 2,84% |
|                                         | EUR    | LU1880397317 | - Z EUR (C)           | 0,76% |
|                                         | EUR    | LU1880397408 | - Z EUR AD (D)*       | 0,70% |
| Equity Japan Target                     | EUR    | LU0568583420 | - A EUR (C)           | 2,28% |
|                                         | EUR    | LU0568583776 | - A EUR AD (D)        | 2,28% |
|                                         | EUR    | LU0568583933 | - A EUR Hgd (C)       | 2,28% |
|                                         | JPY    | LU0568583008 | - A JPY (C)           | 2,28% |
|                                         | JPY    | LU0568583263 | - A JPY AD (D)        | 2,30% |
|                                         | USD    | LU0987202867 | - A USD Hgd (C)       | 2,28% |

| AMUNDI FUNDS                    | Devise | Isin         | Classes d'actions     | TER % |
|---------------------------------|--------|--------------|-----------------------|-------|
|                                 | EUR    | LU2018721626 | - F EUR Hgd (C)       | 2,82% |
|                                 | EUR    | LU0568584584 | - F2 EUR Hgd (C)      | 3,08% |
|                                 | JPY    | LU0568584311 | - F2 JPY (C)          | 3,08% |
|                                 | EUR    | LU0797053732 | - G EUR Hgd (C)       | 2,38% |
|                                 | JPY    | LU0568584154 | - G JPY (C)           | 2,37% |
|                                 | EUR    | LU0797053906 | - I EUR Hgd (C)       | 1,12% |
|                                 | JPY    | LU0568582299 | - I JPY (C)           | 1,06% |
|                                 | GBP    | LU1897303902 | - I2 GBP (C)          | 1,16% |
|                                 | GBP    | LU2031983617 | - I2 GBP QD (D)       | 1,16% |
|                                 | EUR    | LU0797053815 | - M EUR HGD (C)       | 1,08% |
|                                 | JPY    | LU0568582612 | - M JPY (C)           | 1,06% |
|                                 | EUR    | LU1049755694 | - O EUR Hgd (C)       | 0,31% |
|                                 | JPY    | LU0823046148 | - R JPY (C)           | 1,18% |
|                                 | USD    | LU2034728464 | - X USD (C)           | 0,32% |
|                                 | USD    | LU2778930615 | - X3 USD (C)*         | 0,28% |
| Global Ecology ESG              | CHF    | LU1883318666 | - A CHF (C)           | 2,18% |
|                                 | EUR    | LU1883318740 | - A EUR (C)           | 2,18% |
|                                 | EUR    | LU1883318823 | - A EUR AD (D)        | 2,18% |
|                                 | USD    | LU1883319045 | - A USD (C)           | 2,18% |
|                                 | USD    | LU1883319128 | - A USD AD (D)        | 2,19% |
|                                 | EUR    | LU2070309450 | - A2 EUR (C)          | 2,33% |
|                                 | USD    | LU2391858789 | - A2 USD MTD3 (D)     | 2,33% |
|                                 | ZAR    | LU2391858862 | - A2 ZAR Hgd MTD3 (D) | 2,33% |
|                                 | EUR    | LU2032056439 | - A5 EUR (C)          | 1,78% |
|                                 | USD    | LU1883319391 | - B USD (C)           | 2,89% |
|                                 | EUR    | LU1883319474 | - C EUR (C)           | 2,88% |
|                                 | USD    | LU1883319557 | - C USD (C)           | 2,88% |
|                                 | EUR    | LU1883319714 | - E2 EUR (C)          | 1,89% |
|                                 | EUR    | LU1883319805 | - F EUR (C)           | 2,83% |
|                                 | EUR    | LU1883319987 | - G EUR (C)           | 2,39% |
|                                 | EUR    | LU1998915539 | - H EUR (C)           | 0,57% |
|                                 | EUR    | LU2305762549 | - H EUR QD (D)        | 0,60% |
|                                 | EUR    | LU1883320050 | - I2 EUR (C)          | 1,02% |
|                                 | EUR    | LU1883320134 | - I2 EUR AD (D)       | 1,01% |
|                                 | GBP    | LU2176991342 | - I2 GBP (C)          | 1,02% |
|                                 | USD    | LU1883320217 | - I2 USD (C)          | 1,02% |
|                                 | EUR    | LU2305762465 | - J12 EUR (C)         | 0,76% |
|                                 | EUR    | LU1883320308 | - M2 EUR (C)          | 1,11% |
|                                 | EUR    | LU2279408673 | - M2 EUR QD (D)       | 1,12% |
|                                 | EUR    | LU2183143929 | - R EUR (C)           | 1,18% |
|                                 | EUR    | LU1883320480 | - R2 EUR (C)          | 1,38% |
|                                 | USD    | LU1883320563 | - R2 USD (C)          | 1,39% |
|                                 | USD    | LU1883320647 | - U USD (C)           | 2,89% |
|                                 | USD    | LU2391858516 | - U USD MTD3 (D)      | 2,89% |
|                                 | ZAR    | LU2391858607 | - U ZAR HGD MTD3 (D)  | 2,86% |
|                                 | USD    | LU2034728118 | - X USD (C)*          | 0,23% |
|                                 | EUR    | LU2085675358 | - Z EUR (C)           | 0,76% |
| Global Equity ESG Improvers     | EUR    | LU2643912376 | - A2 EUR (C)*         | 1,90% |
|                                 | USD    | LU2344284976 | - A2 USD (C)          | 1,90% |
|                                 | EUR    | LU2643911998 | - C EUR (C)*          | 2,70% |
|                                 | USD    | LU2643912020 | - C USD (C)*          | 2,70% |
|                                 | EUR    | LU2344286328 | - E2 EUR (C)          | 1,70% |
|                                 | EUR    | LU2490079782 | - F EUR (C)           | 2,50% |
|                                 | EUR    | LU2490079865 | - G EUR (C)           | 1,85% |
|                                 | EUR    | LU2344286245 | - H EUR (C)           | 0,52% |
|                                 | EUR    | LU2344285510 | - I2 EUR Hgd (C)      | 0,92% |
|                                 | USD    | LU2344285353 | - I2 USD (C)          | 0,94% |
|                                 | EUR    | LU2440106289 | - M2 EUR (C)          | 0,92% |
|                                 | USD    | LU2344285601 | - R2 USD (C)          | 1,24% |
|                                 | GBP    | LU2462612370 | - R3 GBP (C)*         | 0,93% |
|                                 | USD    | LU2344285940 | - Z USD (C)           | 0,63% |
| Net Zero Ambition Global Equity | USD    | LU2531474588 | - A USD (C)           | 1,65% |
|                                 | CHF    | LU2762361132 | - A2 CHF Hgd (C)*     | 1,98% |
|                                 | EUR    | LU2644250693 | - A2 EUR (C)*         | 1,80% |
|                                 | USD    | LU2531478225 | - A2 USD (C)          | 1,85% |
|                                 | EUR    | LU2531477250 | - E2 EUR (C)          | 1,71% |
|                                 | EUR    | LU2531477508 | - F EUR (C)           | 2,50% |
|                                 | EUR    | LU2531477417 | - G EUR (C)           | 1,86% |
|                                 | USD    | LU2531478142 | - I USD (C)           | 0,83% |
|                                 | USD    | LU2531478068 | - I2 USD (C)          | 0,93% |
|                                 | EUR    | LU2531477680 | - M2 EUR (C)          | 0,93% |
|                                 | USD    | LU2531477920 | - R USD (C)           | 1,05% |
|                                 | USD    | LU2531477847 | - R2 USD (C)          | 1,20% |
|                                 | USD    | LU2531477177 | - Z USD (C)           | 0,66% |

| AMUNDI FUNDS                          | Devise | Isin         | Classes d'actions    | TER % |
|---------------------------------------|--------|--------------|----------------------|-------|
| Global Equity Income ESG <sup>2</sup> | CZK    | LU1883320720 | - A2 CZK Hgd QTI (D) | 1,83% |
|                                       | EUR    | LU1883320993 | - A2 EUR (C)         | 1,83% |
|                                       | EUR    | LU1883321025 | - A2 EUR MTI (D)     | 1,83% |
|                                       | EUR    | LU1883321298 | - A2 EUR QTI (D)     | 1,83% |
|                                       | USD    | LU1883321371 | - A2 USD (C)         | 1,83% |
|                                       | USD    | LU2596443726 | - A2 USD MTD3 (D)*   | 2,08% |
|                                       | USD    | LU1883321454 | - A2 USD MTI (D)     | 1,83% |
|                                       | USD    | LU1883321538 | - A2 USD QTI (D)     | 1,83% |
|                                       | USD    | LU1883321611 | - C USD (C)          | 2,83% |
|                                       | USD    | LU1883321702 | - C USD QTI (D)      | 2,83% |
|                                       | EUR    | LU1883321884 | - E2 EUR (C)         | 1,83% |
|                                       | EUR    | LU1883321967 | - E2 EUR QTI (D)     | 1,84% |
|                                       | EUR    | LU1883322007 | - E2 EUR SATI (D)    | 1,83% |
|                                       | EUR    | LU1883322429 | - F2 EUR (C)         | 2,73% |
|                                       | EUR    | LU2538405528 | - G2 EUR (C)         | 2,08% |
|                                       | EUR    | LU1883322775 | - G2 EUR SATI (D)    | 2,09% |
|                                       | EUR    | LU1998915612 | - H EUR QTI (D)*     | 0,49% |
|                                       | EUR    | LU2696143077 | - I19 EUR (C)*       | 0,55% |
|                                       | EUR    | LU1883322932 | - I2 EUR (C)         | 0,81% |
|                                       | EUR    | LU1883323070 | - I2 EUR QTI (D)     | 0,81% |
|                                       | GBP    | LU2574252743 | - I2 GBP (C)         | 0,81% |
|                                       | USD    | LU1883323153 | - I2 USD (C)         | 0,81% |
|                                       | EUR    | LU2002722341 | - M2 EUR ( C )       | 0,91% |
|                                       | EUR    | LU1883323310 | - M2 EUR Hgd QTI (D) | 0,91% |
|                                       | EUR    | LU2002722424 | - M2 EUR SATI ( D )  | 0,90% |
|                                       | USD    | LU1883323666 | - P2 USD (C)         | 1,28% |
|                                       | USD    | LU1883323740 | - P2 USD QTI (D)*    | 1,27% |
|                                       | USD    | LU1883324045 | - Q-D USD QTI (D)    | 2,79% |
|                                       | EUR    | LU1883324128 | - R2 EUR (C)         | 1,23% |
|                                       | EUR    | LU1883324391 | - R2 EUR MTI (D)     | 1,22% |
|                                       | EUR    | LU1883324474 | - R2 EUR QTI (D)     | 1,23% |
|                                       | GBP    | LU1883324557 | - R2 GBP MTI (D)     | 1,23% |
|                                       | USD    | LU1883324631 | - R2 USD MTI (D)     | 1,23% |
|                                       | USD    | LU1883324714 | - R2 USD QTI (D)     | 1,23% |
|                                       | USD    | LU2596443569 | - U USD MTD3 (D)*    | 2,87% |
|                                       | EUR    | LU2538405791 | - X3 EUR QD (D)      | 0,26% |
| Japan Equity Engagement               | EUR    | LU1926208726 | - A EUR (C)          | 1,84% |
|                                       | USD    | LU1923161894 | - A USD (C)          | 1,84% |
|                                       | EUR    | LU1923162355 | - C EUR (C)          | 3,09% |
|                                       | USD    | LU1923162272 | - C USD (C)          | 3,09% |
|                                       | EUR    | LU1923162512 | - E2 EUR (C)         | 1,79% |
|                                       | EUR    | LU1923162439 | - E2 EUR Hgd (C)     | 1,78% |
|                                       | EUR    | LU1923162603 | - F EUR (C)          | 2,64% |
|                                       | EUR    | LU1923162785 | - G EUR (C)          | 1,89% |
|                                       | EUR    | LU1926209294 | - I EUR (C)          | 1,02% |
|                                       | JPY    | LU2249602553 | - I JPY ( C )        | 1,01% |
|                                       | EUR    | LU1923163163 | - I2 EUR (C)         | 1,12% |
|                                       | GBP    | LU2176991425 | - I2 GBP (C)         | 1,13% |
|                                       | USD    | LU1923163080 | - I2 USD (C)         | 1,12% |
|                                       | EUR    | LU1923162942 | - M2 EUR (C)         | 1,02% |
|                                       | EUR    | LU1923162868 | - M2 EUR Hgd (C)     | 1,01% |
|                                       | EUR    | LU1926209377 | - R EUR (C)          | 1,14% |
|                                       | EUR    | LU1923163320 | - R2 EUR (C)         | 1,29% |
|                                       | GBP    | LU2259110539 | - R2 GBP (C)         | 1,28% |
|                                       | USD    | LU1923163247 | - R2 USD (C)         | 1,29% |
|                                       | EUR    | LU2237438382 | - Z EUR (C)          | 0,84% |
| Japan Equity Value                    | CZK    | LU1049755934 | - A2 CZK Hgd (C)     | 1,83% |
|                                       | EUR    | LU0557866588 | - A2 EUR (C)         | 1,83% |
|                                       | EUR    | LU0557867800 | - A2 EUR AD (D)      | 1,83% |
|                                       | EUR    | LU0945155991 | - A2 EUR Hgd (C)     | 1,82% |
|                                       | JPY    | LU0248702192 | - A2 JPY (C)         | 1,83% |
|                                       | JPY    | LU0248702275 | - A2 JPY AD (D)      | 1,83% |
|                                       | EUR    | LU0945156296 | - F2 EUR Hgd (C)     | 2,73% |
|                                       | JPY    | LU0557868360 | - F2 JPY (C)         | 2,73% |
|                                       | EUR    | LU0945156023 | - G2 EUR Hgd (C)     | 2,08% |
|                                       | JPY    | LU0248702358 | - G2 JPY (C)         | 2,08% |
|                                       | EUR    | LU0945155728 | - I2 EUR Hgd (C)     | 1,01% |
|                                       | JPY    | LU0248702432 | - I2 JPY (C)         | 1,01% |
|                                       | JPY    | LU0276941282 | - I2 JPY MD (D)*     | 1,01% |
|                                       | EUR    | LU1971433393 | - M2 EUR Hgd (C)     | 0,92% |
|                                       | JPY    | LU0329447360 | - M2 JPY (C)         | 0,92% |
|                                       | JPY    | LU0351776801 | - Q-I9 JPY (C)*      | 0,61% |
| Montpensier Great European Models SRI | EUR    | LU2349693155 | - A2 EUR (C)         | 2,74% |
|                                       | EUR    | LU2414850482 | - A5 EUR (C)*        | 1,82% |

| AMUNDI FUNDS                           | Devise | Isin         | Classes d'actions  | TER % |
|----------------------------------------|--------|--------------|--------------------|-------|
|                                        | EUR    | LU2349693403 | - E2 EUR (C)       | 2,56% |
|                                        | EUR    | LU2490079279 | - F EUR (C)*       | 3,23% |
|                                        | EUR    | LU2490079352 | - G EUR (C)        | 2,88% |
|                                        | EUR    | LU2349693239 | - I2 EUR (C)       | 1,81% |
|                                        | EUR    | LU2349693312 | - R2 EUR (C)       | 1,85% |
| Montpensier M Climate Solutions        | EUR    | LU2349693585 | - A2 EUR (C)       | 1,56% |
|                                        | EUR    | LU2442834896 | - A5 EUR (C)       | 0,82% |
|                                        | EUR    | LU2349693825 | - E2 EUR (C)       | 1,38% |
|                                        | EUR    | LU2490078974 | - F EUR (C)        | 2,23% |
|                                        | EUR    | LU2490079196 | - G EUR (C)        | 1,55% |
|                                        | EUR    | LU2349693668 | - I2 EUR (C)       | 0,64% |
|                                        | EUR    | LU2349693742 | - R2 EUR (C)       | 0,68% |
| Global Equity <sup>2</sup>             | CZK    | LU1894680591 | - A CZK Hgd (C)    | 1,94% |
|                                        | EUR    | LU1883342377 | - A EUR (C)        | 1,93% |
|                                        | EUR    | LU1883342534 | - A EUR AD (D)     | 1,94% |
|                                        | EUR    | LU1880398125 | - A EUR Hgd (C)    | 1,94% |
|                                        | EUR    | LU1880398398 | - A EUR Hgd AD (D) | 1,94% |
|                                        | USD    | LU1883342617 | - A USD (C)        | 1,93% |
|                                        | USD    | LU1883342708 | - A USD AD (D)     | 1,93% |
|                                        | EUR    | LU2070309377 | - A2 EUR (C)       | 2,09% |
|                                        | USD    | LU1880398471 | - A2 USD (C)       | 2,09% |
|                                        | USD    | LU1880398554 | - A2 USD AD (D)    | 2,08% |
|                                        | EUR    | LU1883342880 | - C EUR (C)        | 2,78% |
|                                        | USD    | LU1883342963 | - C USD (C)        | 2,78% |
|                                        | EUR    | LU1883833607 | - E2 EUR (C)       | 1,79% |
|                                        | EUR    | LU1883833789 | - F EUR (C)        | 2,44% |
|                                        | EUR    | LU1880398638 | - F2 EUR Hgd (C)   | 2,68% |
|                                        | USD    | LU1880398711 | - F2 USD (C)       | 2,68% |
|                                        | EUR    | LU1883833862 | - G EUR (C)        | 2,04% |
|                                        | EUR    | LU1880398802 | - G EUR Hgd (C)    | 2,04% |
|                                        | USD    | LU1880398984 | - G USD (C)        | 2,04% |
|                                        | EUR    | LU1880399016 | - I EUR (C)        | 0,77% |
|                                        | USD    | LU1880399362 | - I USD (C)        | 0,76% |
|                                        | EUR    | LU1883833946 | - I2 EUR (C)       | 0,86% |
|                                        | USD    | LU1883834084 | - I2 USD (C)       | 0,87% |
|                                        | USD    | LU1880400046 | - M USD (C)        | 0,81% |
|                                        | EUR    | LU1883834167 | - M2 EUR (C)       | 0,86% |
|                                        | USD    | LU2002723075 | - M2 USD ( C )*    | 0,86% |
|                                        | USD    | LU1883834241 | - P2 USD (C)       | 1,23% |
|                                        | EUR    | LU1883834324 | - R2 EUR (C)       | 1,18% |
|                                        | USD    | LU1883834597 | - R2 USD (C)       | 1,19% |
|                                        | GBP    | LU2490080012 | - R3 GBP (C)       | 0,86% |
|                                        | USD    | LU2034728035 | - X USD (C)        | 0,11% |
|                                        | EUR    | LU1880401010 | - Z EUR (C)        | 0,61% |
|                                        | USD    | LU2040440666 | - Z USD (C)*       | 0,60% |
| US Equity Dividend Growth <sup>2</sup> | USD    | LU1883848118 | - A USD (C)        | 1,79% |
|                                        | USD    | LU1883848209 | - C USD (C)*       | 2,80% |
|                                        | USD    | LU1883848381 | - E2 USD (C)*      | 1,79% |
|                                        | USD    | LU1883848548 | - M2 USD (C)       | 0,88% |
|                                        | USD    | LU1883848621 | - P2 USD (C)       | 1,30% |
| US Equity ESG Improvers <sup>2</sup>   | CZK    | LU2368112475 | - A CZK Hgd (C)*   | 1,67% |
|                                        | EUR    | LU2146567529 | - A EUR (C)        | 1,67% |
|                                        | EUR    | LU2146567792 | - A EUR AD (D)     | 1,67% |
|                                        | EUR    | LU2146567875 | - A EUR Hgd (C)    | 1,67% |
|                                        | USD    | LU2146567289 | - A USD (C)        | 1,67% |
|                                        | USD    | LU2643912889 | - A USD AD (D)*    | 1,67% |
|                                        | USD    | LU2643913002 | - A2 USD (C)*      | 1,87% |
|                                        | USD    | LU2146567958 | - B USD (C)        | 2,67% |
|                                        | EUR    | LU2146568170 | - C EUR (C)        | 2,67% |
|                                        | USD    | LU2146568097 | - C USD (C)        | 2,67% |
|                                        | EUR    | LU2146568253 | - E2 EUR (C)       | 1,68% |
|                                        | EUR    | LU2146568337 | - F EUR (C)        | 2,47% |
|                                        | EUR    | LU2643912533 | - F EUR Hgd (C)*   | 2,47% |
|                                        | USD    | LU2643912616 | - F USD (C)*       | 2,47% |
|                                        | EUR    | LU2146568410 | - G EUR (C)        | 1,82% |
|                                        | EUR    | LU2643912459 | - G EUR Hgd (C)*   | 1,82% |
|                                        | USD    | LU2643912707 | - G USD (C)*       | 1,82% |
|                                        | EUR    | LU2643912962 | - I EUR Hgd (C)*   | 0,81% |
|                                        | USD    | LU2146567446 | - I USD (C)*       | 0,80% |
|                                        | USD    | LU2643911642 | - I USD AD (D)*    | 0,80% |
|                                        | EUR    | LU2146568501 | - I2 EUR (C)       | 0,90% |
|                                        | GBP    | LU2359306250 | - I2 GBP (C)       | 0,91% |
|                                        | USD    | LU2146568683 | - I2 USD (C)       | 0,90% |
|                                        | EUR    | LU2146568766 | - M2 EUR (C)       | 0,90% |

| AMUNDI FUNDS                              | Devise | Isin         | Classes d'actions   | TER % |
|-------------------------------------------|--------|--------------|---------------------|-------|
|                                           | USD    | LU2146568840 | - P2 USD (C)        | 1,26% |
|                                           | USD    | LU2359306417 | - R USD (C)         | 1,02% |
|                                           | EUR    | LU2146569061 | - R2 EUR (C)        | 1,22% |
|                                           | GBP    | LU2359306334 | - R2 GBP (C)*       | 1,22% |
|                                           | USD    | LU2146568923 | - R2 USD (C)        | 1,22% |
|                                           | USD    | LU2146569657 | - Z USD (C)         | 0,64% |
| US Equity Fundamental Growth <sup>2</sup> | EUR    | LU1883854199 | - A EUR (C)         | 1,79% |
|                                           | EUR    | LU1883854272 | - A EUR Hgd (C)     | 1,78% |
|                                           | USD    | LU1883854355 | - A USD (C)         | 1,78% |
|                                           | USD    | LU1883854439 | - A USD AD (D)      | 1,78% |
|                                           | USD    | LU2819204210 | - A2 USD (C)*       | 2,04% |
|                                           | EUR    | LU2032056603 | - A5 EUR (C)        | 1,68% |
|                                           | EUR    | LU1883854603 | - C EUR (C)         | 2,78% |
|                                           | USD    | LU1883854785 | - C USD (C)         | 2,78% |
|                                           | EUR    | LU1883854868 | - E2 EUR (C)        | 1,78% |
|                                           | EUR    | LU1883854942 | - E2 EUR Hgd (C)    | 1,78% |
|                                           | EUR    | LU1883855089 | - F EUR (C)         | 2,43% |
|                                           | EUR    | LU1883855162 | - G EUR (C)         | 2,03% |
|                                           | EUR    | LU2036673700 | - G EUR Hgd (C)     | 2,03% |
|                                           | EUR    | LU2361678019 | - I EUR (C)         | 0,76% |
|                                           | EUR    | LU1883855246 | - I2 EUR (C)        | 0,86% |
|                                           | EUR    | LU1883855329 | - I2 EUR Hgd (C)    | 0,86% |
|                                           | EUR    | LU1883855592 | - I2 EUR Hgd AD (D) | 0,85% |
|                                           | GBP    | LU1897311590 | - I2 GBP (C)        | 0,86% |
|                                           | USD    | LU1883855675 | - I2 USD (C)        | 0,86% |
|                                           | USD    | LU1883855758 | - I2 USD AD (D)     | 0,86% |
|                                           | EUR    | LU2732984955 | - J2 EUR (C)*       | 0,67% |
|                                           | GBP    | LU1883855832 | - J2 GBP (C)        | 0,61% |
|                                           | USD    | LU1883855915 | - J2 USD (C)        | 0,65% |
|                                           | GBP    | LU2052287484 | - J3 GBP (C)        | 0,69% |
|                                           | GBP    | LU2052287567 | - J3 GBP AD (D)     | 0,69% |
|                                           | EUR    | LU1883856053 | - M2 EUR (C)        | 0,86% |
|                                           | EUR    | LU2002723661 | - M2 EUR Hgd (C)    | 0,86% |
|                                           | USD    | LU1883856137 | - P2 USD (C)        | 1,23% |
|                                           | USD    | LU1883856210 | - Q-D USD (C)       | 2,75% |
|                                           | EUR    | LU2778930532 | - R12 EUR (C)*      | 0,91% |
|                                           | EUR    | LU1883856301 | - R2 EUR (C)        | 1,19% |
|                                           | EUR    | LU1883856483 | - R2 EUR Hgd (C)    | 1,19% |
|                                           | GBP    | LU1883856566 | - R2 GBP (C)        | 1,18% |
|                                           | USD    | LU1883856640 | - R2 USD (C)        | 1,18% |
|                                           | GBP    | LU2259109283 | - R3 GBP (C)        | 0,78% |
|                                           | GBP    | LU2259109366 | - R3 GBP AD (D)     | 0,78% |
|                                           | USD    | LU2034727813 | - X USD (C)         | 0,11% |
|                                           | USD    | LU2040440740 | - Z USD (C)         | 0,60% |
| Pioneer US Equity Mid Cap <sup>3</sup>    | EUR    | LU0568602824 | - A EUR (C)*        | 2,04% |
|                                           | EUR    | LU0568603129 | - A EUR Hgd (C)*    | 2,04% |
|                                           | USD    | LU0568602667 | - A USD (C)*        | 2,04% |
|                                           | USD    | LU0568602741 | - A USD AD (D)*     | 2,04% |
|                                           | EUR    | LU2018723085 | - F EUR Hgd (C)*    | 2,67% |
|                                           | EUR    | LU0568603558 | - F2 EUR Hgd (C)*   | 2,94% |
|                                           | USD    | LU0568603475 | - F2 USD (C)*       | 2,94% |
|                                           | EUR    | LU0797054037 | - G EUR Hgd (C)*    | 2,24% |
|                                           | USD    | LU0568603392 | - G USD (C)*        | 2,24% |
|                                           | EUR    | LU0568585391 | - I EUR Hgd (C)*    | 0,93% |
|                                           | USD    | LU0568584741 | - I USD (C)*        | 0,92% |
|                                           | USD    | LU0568585045 | - I USD AD (D)*     | 0,92% |
|                                           | USD    | LU2330499059 | - I2 USD (C)*       | 1,02% |
|                                           | USD    | LU2199618393 | - P2 USD (C)*       | 1,29% |
| US Equity Research <sup>2</sup>           | USD    | LU1600319724 | - Q-I13 USD (C)*    | 1,32% |
|                                           | USD    | LU1737509940 | - Q-S2 USD (C)*     | 2,81% |
|                                           | EUR    | LU1883859230 | - A EUR (C)         | 1,77% |
|                                           | EUR    | LU1883859313 | - A EUR Hgd (C)     | 1,79% |
|                                           | USD    | LU1883859404 | - A USD (C)         | 1,79% |
|                                           | EUR    | LU2070308486 | - A5 EUR (C)*       | 1,69% |
|                                           | EUR    | LU1883859586 | - C EUR (C)         | 2,54% |
|                                           | USD    | LU1883859669 | - C USD (C)         | 2,54% |
|                                           | EUR    | LU1883859743 | - E2 EUR (C)        | 1,79% |
|                                           | EUR    | LU1883859826 | - E2 EUR Hgd (C)    | 1,79% |
|                                           | EUR    | LU1883860089 | - F EUR (C)         | 2,44% |
|                                           | EUR    | LU1883860162 | - G EUR (C)         | 2,04% |
|                                           | EUR    | LU1883860246 | - I2 EUR (C)        | 0,82% |
|                                           | USD    | LU1883860329 | - I2 USD (C)        | 0,82% |
|                                           | EUR    | LU1883860592 | - M2 EUR (C)        | 0,87% |
|                                           | EUR    | LU1883860675 | - M2 EUR Hgd (C)    | 0,87% |

| AMUNDI FUNDS                           | Devise | Isin         | Classes d'actions | TER % |
|----------------------------------------|--------|--------------|-------------------|-------|
|                                        | USD    | LU1883860758 | - P2 USD (C)      | 1,24% |
|                                        | EUR    | LU1883860832 | - R2 EUR (C)      | 1,19% |
|                                        | USD    | LU1883860915 | - R2 USD (C)      | 1,21% |
|                                        | USD    | LU2031986800 | - Z USD (C)       | 0,62% |
| US Equity Research Value <sup>2</sup>  | CZK    | LU1894682613 | - A CZK Hgd (C)   | 1,79% |
|                                        | EUR    | LU1894682704 | - A EUR (C)       | 1,79% |
|                                        | EUR    | LU1894682886 | - A EUR AD (D)    | 1,79% |
|                                        | EUR    | LU1894682969 | - A EUR Hgd (C)   | 1,79% |
|                                        | USD    | LU1894683009 | - A USD (C)       | 1,79% |
|                                        | USD    | LU1894683181 | - A USD AD (D)    | 1,79% |
|                                        | USD    | LU1894683264 | - A2 USD (C)      | 1,95% |
|                                        | USD    | LU1894683348 | - A2 USD AD (D)   | 1,94% |
|                                        | USD    | LU1894683421 | - B USD (C)       | 2,79% |
|                                        | EUR    | LU1894683694 | - C EUR (C)       | 2,79% |
|                                        | USD    | LU1894683777 | - C USD (C)       | 2,79% |
|                                        | EUR    | LU1894683850 | - E2 EUR (C)      | 1,79% |
|                                        | EUR    | LU1894683934 | - E2 EUR Hgd (C)  | 1,79% |
|                                        | EUR    | LU1894684072 | - F EUR (C)       | 2,44% |
|                                        | EUR    | LU1894684155 | - F2 EUR Hgd (C)  | 2,69% |
|                                        | USD    | LU1894684239 | - F2 USD (C)      | 2,69% |
|                                        | EUR    | LU1894684312 | - G EUR (C)       | 2,04% |
|                                        | EUR    | LU1894684403 | - G EUR Hgd (C)   | 2,04% |
|                                        | USD    | LU1894684585 | - G USD (C)       | 2,04% |
|                                        | EUR    | LU1998916859 | - H EUR (C)       | 0,47% |
|                                        | EUR    | LU1894684668 | - I EUR Hgd (C)   | 0,77% |
|                                        | USD    | LU1894684742 | - I USD (C)       | 0,77% |
|                                        | USD    | LU1894684825 | - I USD AD (D)    | 0,77% |
|                                        | EUR    | LU1894685046 | - I2 EUR (C)      | 0,87% |
|                                        | USD    | LU1894685129 | - I2 USD (C)      | 0,87% |
|                                        | EUR    | LU1894685392 | - M EUR HGD (C)   | 0,82% |
|                                        | USD    | LU1894685475 | - M USD (C)       | 0,82% |
|                                        | EUR    | LU1894685558 | - M2 EUR (C)      | 0,87% |
|                                        | USD    | LU1894685632 | - P2 USD (C)      | 1,25% |
|                                        | USD    | LU1894685715 | - Q-D USD (C)     | 2,75% |
|                                        | USD    | LU1894686366 | - R USD (C)       | 1,00% |
|                                        | USD    | LU1894686440 | - R USD AD (D)    | 0,99% |
|                                        | EUR    | LU1894686523 | - R2 EUR (C)      | 1,19% |
|                                        | EUR    | LU1894686796 | - R2 EUR Hgd (C)  | 1,19% |
|                                        | USD    | LU1894686879 | - R2 USD (C)      | 1,19% |
|                                        | GBP    | LU2490078545 | - R3 GBP (C)*     | 0,87% |
|                                        | USD    | LU2110862203 | - Z USD ( C )*    | 0,62% |
| Polen Capital Global Growth            | CZK    | LU2199618476 | - A2 CZK Hgd (C)  | 2,10% |
|                                        | EUR    | LU1956955550 | - A2 EUR (C)      | 2,10% |
|                                        | EUR    | LU2237438200 | - A2 EUR AD (D)   | 2,10% |
|                                        | EUR    | LU1956955477 | - A2 EUR Hgd (C)  | 2,10% |
|                                        | SGD    | LU2414850300 | - A2 SGD Hgd (C)* | 2,12% |
|                                        | USD    | LU1691799644 | - A2 USD (C)      | 2,10% |
|                                        | USD    | LU2162036235 | - C USD (C)       | 3,10% |
|                                        | EUR    | LU2199619011 | - E2 EUR (C)      | 1,81% |
|                                        | EUR    | LU2199619102 | - E2 EUR Hgd (C)  | 1,80% |
|                                        | EUR    | LU2199619367 | - F EUR Hgd (C)   | 2,65% |
|                                        | USD    | LU2199619284 | - F USD (C)       | 2,65% |
|                                        | EUR    | LU2199618807 | - G EUR (C)       | 2,21% |
|                                        | EUR    | LU2199618989 | - G EUR Hgd (C)   | 2,20% |
|                                        | USD    | LU2176991938 | - G USD (C)       | 2,20% |
|                                        | EUR    | LU1956955634 | - I2 EUR (C)      | 1,01% |
|                                        | EUR    | LU1956955717 | - I2 EUR Hgd (C)  | 1,01% |
|                                        | GBP    | LU2052289001 | - I2 GBP (C)      | 1,01% |
|                                        | USD    | LU1691799990 | - I2 USD (C)      | 1,01% |
|                                        | GBP    | LU2110862385 | - J3 GBP (C)      | 0,85% |
|                                        | GBP    | LU2110862468 | - J3 GBP AD (D)   | 0,85% |
|                                        | GBP    | LU2224462106 | - J3 GBP Hgd (C)  | 0,85% |
|                                        | EUR    | LU2002723745 | - M2 EUR ( C )    | 0,86% |
|                                        | USD    | LU2052289779 | - P2 USD (C)      | 1,35% |
|                                        | EUR    | LU2183143259 | - R EUR (C)       | 1,10% |
|                                        | EUR    | LU2183143333 | - R EUR Hgd (C)   | 1,10% |
|                                        | USD    | LU2183143176 | - R USD (C)       | 1,09% |
|                                        | GBP    | LU2208987334 | - R3 GBP ( C )    | 0,89% |
|                                        | GBP    | LU2208988142 | - R3 GBP AD (D)   | 0,89% |
| Net Zero Ambition Top European Players | CZK    | LU1883868736 | - A CZK Hgd (C)   | 1,86% |
|                                        | EUR    | LU1883868819 | - A EUR (C)       | 1,86% |
|                                        | EUR    | LU1880406910 | - A EUR AD (D)    | 1,86% |
|                                        | USD    | LU1883868900 | - A USD (C)       | 1,86% |
|                                        | USD    | LU1883869031 | - A USD AD (D)    | 1,86% |



| AMUNDI FUNDS                   | Devise | Isin         | Classes d'actions | TER % |
|--------------------------------|--------|--------------|-------------------|-------|
|                                | USD    | LU1883869114 | - A USD Hgd (C)   | 1,86% |
|                                | CHF    | LU2762361058 | - A2 CHF Hgd (C)* | 6,30% |
|                                | USD    | LU1880407132 | - A2 USD (C)      | 2,01% |
|                                | USD    | LU1880407215 | - A2 USD AD (D)   | 2,01% |
|                                | EUR    | LU2070308569 | - A5 EUR (C)      | 1,50% |
|                                | EUR    | LU1883869205 | - B EUR (C)       | 2,87% |
|                                | USD    | LU1883869387 | - B USD (C)       | 2,86% |
|                                | EUR    | LU1883869544 | - C EUR (C)       | 2,86% |
|                                | USD    | LU1883869627 | - C USD (C)       | 2,86% |
|                                | USD    | LU1883869890 | - C USD Hgd (C)   | 2,86% |
|                                | EUR    | LU1883869973 | - E2 EUR (C)      | 1,86% |
|                                | EUR    | LU1883870047 | - F EUR (C)       | 2,51% |
|                                | EUR    | LU1880407306 | - F2 EUR (C)      | 2,76% |
|                                | EUR    | LU1883870120 | - G EUR (C)       | 2,11% |
|                                | EUR    | LU1880407488 | - I EUR (C)       | 0,84% |
|                                | EUR    | LU1883870393 | - I2 EUR (C)      | 0,94% |
|                                | USD    | LU1883870476 | - I2 USD (C)      | 0,94% |
|                                | USD    | LU1883870559 | - I2 USD Hgd (C)  | 0,93% |
|                                | EUR    | LU1883870633 | - J2 EUR (C)*     | 0,71% |
|                                | EUR    | LU1883870716 | - J2 EUR AD (D)*  | 0,69% |
|                                | EUR    | LU1883870807 | - M2 EUR (C)      | 0,94% |
|                                | USD    | LU1883870989 | - P2 USD (C)      | 1,31% |
|                                | USD    | LU1883871011 | - P2 USD Hgd (C)  | 1,30% |
|                                | EUR    | LU1883871102 | - R2 EUR (C)      | 1,28% |
|                                | GBP    | LU1883871284 | - R2 GBP (C)      | 1,26% |
|                                | USD    | LU1883871367 | - R2 USD (C)      | 1,26% |
|                                | USD    | LU1883871441 | - R2 USD Hgd (C)  | 1,25% |
|                                | EUR    | LU1883871524 | - T EUR (C)*      | 3,17% |
|                                | EUR    | LU1883871953 | - U EUR (C)       | 2,86% |
|                                | USD    | LU1883872092 | - U USD (C)       | 2,86% |
|                                | USD    | LU1883872175 | - U USD Hgd (C)   | 2,86% |
|                                | EUR    | LU1880408379 | - Z EUR (C)       | 0,67% |
|                                | EUR    | LU1880408452 | - Z EUR AD (D)    | 0,67% |
| US Pioneer Fund                | CZK    | LU1883872258 | - A CZK Hgd (C)   | 1,79% |
|                                | EUR    | LU1883872332 | - A EUR (C)       | 1,79% |
|                                | EUR    | LU2330498838 | - A EUR AD (D)    | 1,79% |
|                                | USD    | LU1883872415 | - A USD (C)       | 1,79% |
|                                | EUR    | LU2070308726 | - A2 EUR (C)      | 1,94% |
|                                | USD    | LU2237438978 | - A2 USD (C)      | 1,94% |
|                                | USD    | LU1883872506 | - B USD (C)       | 2,53% |
|                                | EUR    | LU1883872688 | - C EUR (C)       | 2,54% |
|                                | EUR    | LU1883872761 | - C EUR Hgd (C)   | 2,54% |
|                                | USD    | LU1883872845 | - C USD (C)       | 2,53% |
|                                | EUR    | LU1883872928 | - E2 EUR (C)      | 1,79% |
|                                | EUR    | LU1883873066 | - E2 EUR Hgd (C)  | 1,78% |
|                                | EUR    | LU1883873140 | - F EUR (C)       | 2,44% |
|                                | EUR    | LU1883873223 | - G EUR (C)       | 2,03% |
|                                | USD    | LU2428739630 | - I15 USD (C)     | 0,80% |
|                                | EUR    | LU1883873496 | - I2 EUR (C)      | 0,86% |
|                                | EUR    | LU1883873579 | - I2 EUR Hgd (C)  | 0,86% |
|                                | USD    | LU1883873652 | - I2 USD (C)      | 0,86% |
|                                | EUR    | LU1883873736 | - M2 EUR (C)      | 0,87% |
|                                | EUR    | LU1883873819 | - M2 EUR Hgd (C)  | 0,86% |
|                                | EUR    | LU2347635711 | - OR EUR (C)*     | 0,55% |
|                                | USD    | LU1883873900 | - P2 USD (C)      | 1,24% |
|                                | EUR    | LU2450198820 | - R EUR (C)       | 1,07% |
|                                | EUR    | LU2450198747 | - R EUR Hgd (C)   | 0,99% |
|                                | USD    | LU2450199042 | - R USD (C)       | 1,00% |
|                                | EUR    | LU1883874031 | - R2 EUR (C)      | 1,19% |
|                                | USD    | LU1883874114 | - R2 USD (C)      | 1,19% |
|                                | GBP    | LU2490080103 | - R3 GBP (C)*     | 0,87% |
|                                | USD    | LU1883874205 | - T USD (C)       | 2,54% |
|                                | USD    | LU1883874387 | - U USD (C)       | 2,53% |
|                                | USD    | LU2034727904 | - X USD (C)       | 0,11% |
|                                | EUR    | LU2040440823 | - Z EUR (C)       | 0,53% |
|                                | USD    | LU2031987014 | - Z USD (C)       | 0,60% |
| Asia Equity Focus <sup>2</sup> | EUR    | LU0557854147 | - A EUR (C)       | 2,04% |
|                                | USD    | LU0119085271 | - A USD (C)       | 2,05% |
|                                | USD    | LU0119085867 | - A USD AD (D)    | 2,05% |
|                                | USD    | LU0823038988 | - A2 USD (C)      | 2,25% |
|                                | USD    | LU0823039010 | - A2 USD AD (D)   | 2,24% |
|                                | EUR    | LU2032055381 | - A5 EUR (C)*     | 1,54% |
|                                | EUR    | LU1882444166 | - C EUR (C)       | 3,20% |
|                                | USD    | LU1882444240 | - C USD (C)       | 3,20% |

| AMUNDI FUNDS                           | Devise | Isin         | Classes d'actions  | TER % |
|----------------------------------------|--------|--------------|--------------------|-------|
|                                        | EUR    | LU1882444323 | - E2 EUR (C)       | 1,84% |
|                                        | EUR    | LU1882444596 | - F EUR (C)        | 2,80% |
|                                        | USD    | LU0557854493 | - F2 USD (C)       | 3,05% |
|                                        | EUR    | LU1882444679 | - G EUR (C)        | 2,33% |
|                                        | EUR    | LU1103154735 | - G EUR Hgd (C)    | 2,34% |
|                                        | USD    | LU0119086162 | - G USD (C)        | 2,35% |
|                                        | USD    | LU0119082419 | - I USD (C)*       | 1,06% |
|                                        | USD    | LU1882444836 | - I2 USD (C)       | 1,08% |
|                                        | USD    | LU1880382806 | - I2 USD AD (D)    | 1,07% |
|                                        | USD    | LU0329440605 | - M USD (C)        | 0,95% |
|                                        | EUR    | LU1882444919 | - M2 EUR (C)       | 1,03% |
|                                        | EUR    | LU1882445056 | - M2 EUR AD (D)    | 1,02% |
|                                        | EUR    | LU1882445130 | - R2 EUR (C)       | 1,34% |
|                                        | USD    | LU1882445213 | - R2 USD (C)       | 1,29% |
|                                        | EUR    | LU2040439908 | - Z EUR (C)        | 0,85% |
| China A Shares                         | USD    | LU2440810880 | - A USD (C)        | 2,11% |
|                                        | USD    | LU2440810708 | - A2 USD (C)       | 2,31% |
|                                        | EUR    | LU2440811342 | - E2 EUR (C)       | 2,21% |
|                                        | EUR    | LU2440811698 | - F EUR (C)        | 3,15% |
|                                        | EUR    | LU2440811425 | - G EUR (C)        | 2,59% |
|                                        | USD    | LU2440811003 | - I USD (C)        | 1,15% |
|                                        | USD    | LU2440810963 | - I2 USD (C)       | 1,25% |
|                                        | USD    | LU2440811268 | - R USD (C)        | 1,36% |
|                                        | USD    | LU2440811185 | - R2 USD (C)       | 1,51% |
|                                        | USD    | LU2440811771 | - Z USD (C)        | 0,88% |
| China Equity                           | EUR    | LU1882445569 | - A EUR (C)        | 2,16% |
|                                        | EUR    | LU1880383101 | - A EUR AD (D)     | 2,17% |
|                                        | USD    | LU1882445643 | - A USD (C)        | 2,15% |
|                                        | USD    | LU1880383283 | - A USD AD (D)     | 2,15% |
|                                        | USD    | LU1880383366 | - A2 USD (C)       | 2,30% |
|                                        | USD    | LU1880383440 | - A2 USD AD (D)    | 2,30% |
|                                        | EUR    | LU2070305623 | - A5 EUR (C)       | 1,71% |
|                                        | USD    | LU1882445726 | - B USD (C)        | 2,86% |
|                                        | EUR    | LU1882445999 | - C EUR (C)        | 2,85% |
|                                        | USD    | LU1882446021 | - C USD (C)        | 2,85% |
|                                        | EUR    | LU1882446294 | - E2 EUR (C)       | 1,85% |
|                                        | EUR    | LU1882446377 | - F EUR (C)        | 2,80% |
|                                        | USD    | LU1880383523 | - F2 USD (C)       | 3,06% |
|                                        | EUR    | LU1882446450 | - G EUR (C)        | 2,36% |
|                                        | USD    | LU1880383796 | - G USD (C)        | 2,36% |
|                                        | EUR    | LU2339089240 | - H EUR (C)        | 0,52% |
|                                        | USD    | LU1880383879 | - I USD (C)        | 0,93% |
|                                        | EUR    | LU1882446534 | - I2 EUR (C)       | 0,98% |
|                                        | GBP    | LU2259109523 | - I2 GBP (C)       | 0,99% |
|                                        | USD    | LU1882446617 | - I2 USD (C)       | 0,98% |
|                                        | USD    | LU1880384091 | - I2 USD MTD2 (D)* | 1,06% |
|                                        | USD    | LU1880384174 | - M USD (C)        | 0,99% |
|                                        | EUR    | LU1882446708 | - M2 EUR (C)       | 1,04% |
|                                        | USD    | LU1882446880 | - P2 USD (C)       | 1,20% |
|                                        | USD    | LU1880384331 | - Q-I4 USD (C)     | 0,84% |
|                                        | USD    | LU1880385148 | - R USD (C)        | 1,11% |
|                                        | EUR    | LU1882446963 | - R2 EUR (C)       | 1,20% |
|                                        | GBP    | LU2259109879 | - R2 GBP (C)*      | 1,27% |
|                                        | USD    | LU1882447003 | - R2 USD (C)       | 1,20% |
|                                        | USD    | LU1882447185 | - T USD (C)        | 2,87% |
|                                        | USD    | LU1882447268 | - U USD (C)        | 2,90% |
|                                        | USD    | LU2034728381 | - X USD (C)        | 0,13% |
|                                        | EUR    | LU2040440070 | - Z EUR (C)        | 0,67% |
| Emerging Europe Middle East and Africa | CZK    | LU1882447342 | - A CZK (C)        | 2,25% |
|                                        | EUR    | LU1882447425 | - A EUR (C)        | 2,25% |
|                                        | USD    | LU1882447698 | - A USD (C)        | 2,25% |
|                                        | USD    | LU1882447771 | - A USD AD (D)     | 2,25% |
|                                        | EUR    | LU1882447854 | - B EUR (C)        | 2,95% |
|                                        | USD    | LU1882447938 | - B USD (C)        | 2,94% |
|                                        | EUR    | LU1882448076 | - C EUR (C)        | 2,95% |
|                                        | USD    | LU1882448159 | - C USD (C)        | 2,95% |
|                                        | USD    | LU1882448233 | - C USD AD (D)     | 2,95% |
|                                        | EUR    | LU1882448316 | - E2 EUR (C)       | 1,95% |
|                                        | EUR    | LU1882448407 | - F EUR (C)        | 2,90% |
|                                        | EUR    | LU1882448589 | - G EUR (C)        | 2,45% |
|                                        | EUR    | LU1882448662 | - I2 EUR (C)       | 1,12% |
|                                        | USD    | LU1882448746 | - I2 USD (C)       | 1,07% |
|                                        | EUR    | LU1882448829 | - M2 EUR (C)       | 1,13% |
|                                        | EUR    | LU1882449041 | - R2 EUR (C)       | 1,40% |

| AMUNDI FUNDS                                        | Devise | Isin         | Classes d'actions | TER % |
|-----------------------------------------------------|--------|--------------|-------------------|-------|
|                                                     | EUR    | LU2600584523 | - SP EUR (C)      | -     |
|                                                     | EUR    | LU1882449124 | - T EUR (C)       | 2,91% |
|                                                     | USD    | LU1882449397 | - T USD (C)       | 2,97% |
|                                                     | EUR    | LU1882449470 | - U EUR (C)       | 2,96% |
|                                                     | USD    | LU1882449553 | - U USD (C)       | 2,94% |
| Emerging Markets Equity Focus                       | CHF    | LU1808314444 | - A CHF Hgd (C)   | 2,04% |
|                                                     | EUR    | LU0552028184 | - A EUR (C)       | 2,03% |
|                                                     | EUR    | LU0552028341 | - A EUR AD (D)    | 2,03% |
|                                                     | EUR    | LU0613075240 | - A EUR Hgd (C)   | 2,05% |
|                                                     | USD    | LU0319685854 | - A USD (C)       | 2,04% |
|                                                     | USD    | LU0319686076 | - A USD AD (D)    | 2,04% |
|                                                     | EUR    | LU2070309880 | - A2 EUR (C)      | 2,08% |
|                                                     | USD    | LU0823040885 | - A2 USD (C)      | 2,18% |
|                                                     | EUR    | LU2032055209 | - A5 EUR (C)      | 1,74% |
|                                                     | EUR    | LU2032055464 | - A6 EUR (C)      | 2,14% |
|                                                     | EUR    | LU2036674005 | - E2 EUR (C)      | 1,94% |
|                                                     | USD    | LU2018721543 | - F USD (C)       | 2,89% |
|                                                     | USD    | LU0557857595 | - F2 USD (C)      | 3,14% |
|                                                     | EUR    | LU0552028770 | - G EUR (C)       | 2,44% |
|                                                     | USD    | LU0319686159 | - G USD (C)       | 2,44% |
|                                                     | USD    | LU1998918046 | - H USD ( C )     | 0,61% |
|                                                     | USD    | LU0319685342 | - I USD (C)       | 1,07% |
|                                                     | USD    | LU2696142939 | - I18 USD (C)*    | 0,55% |
|                                                     | EUR    | LU2098275659 | - I2 EUR (C)      | 1,17% |
|                                                     | GBP    | LU1897303738 | - I2 GBP (C)      | 1,17% |
|                                                     | SEK    | LU2384576026 | - I2 SEK (C)      | 1,17% |
|                                                     | USD    | LU2609514240 | - I2 USD (C)*     | 1,19% |
|                                                     | USD    | LU2696143150 | - I20 USD (C)*    | 0,53% |
|                                                     | EUR    | LU2801257689 | - I21 EUR (C)*    | 1,02% |
|                                                     | USD    | LU2664275570 | - J13 USD (C)*    | 0,48% |
|                                                     | USD    | LU2085675788 | - J2 USD (C)      | 0,89% |
|                                                     | EUR    | LU2643913184 | - J5 EUR (C)*     | 0,74% |
|                                                     | USD    | LU0329442304 | - M USD (C)       | 1,07% |
|                                                     | EUR    | LU2237439190 | - M2 EUR (C)      | 1,12% |
|                                                     | USD    | LU2002720568 | - M2 USD ( C )    | 1,12% |
|                                                     | USD    | LU2052289340 | - P2 USD (C)      | 1,29% |
|                                                     | CZK    | LU1706528780 | - Q-A5 CZK (C)    | 2,26% |
|                                                     | GBP    | LU1891089317 | - Q-I GBP (C)     | 0,51% |
|                                                     | USD    | LU0729060128 | - Q-I4 USD (C)    | 0,57% |
|                                                     | USD    | LU0906530919 | - Q-I8 USD (C)    | 0,90% |
|                                                     | EUR    | LU1600318916 | - Q-OF EUR (C)    | 0,22% |
|                                                     | USD    | LU0319685698 | - Q-X USD (C)*    | 0,75% |
|                                                     | EUR    | LU0823040455 | - R EUR Hgd (C)   | 1,22% |
|                                                     | GBP    | LU0987197331 | - R GBP Hgd (C)   | 1,23% |
|                                                     | USD    | LU1661675402 | - R USD (C)       | 1,22% |
|                                                     | EUR    | LU2446087871 | - R2 EUR (C)      | 1,35% |
|                                                     | USD    | LU1998920885 | - X USD ( C )     | 0,21% |
|                                                     | CAD    | LU2643911725 | - X19 CAD (C)*    | 0,21% |
|                                                     | USD    | LU2132231270 | - Z USD (C)       | 0,74% |
| Emerging Markets Equity Focus ex China <sup>1</sup> | EUR    | LU2778930706 | - A EUR (C)*      | 2,60% |
|                                                     | EUR    | LU2778930888 | - A EUR Hgd (C)*  | 2,60% |
|                                                     | USD    | LU2665730813 | - A USD (C)*      | 2,49% |
|                                                     | USD    | LU2665730904 | - A2 USD (C)*     | 2,64% |
|                                                     | EUR    | LU2665725227 | - E2 EUR (C)*     | 2,29% |
|                                                     | EUR    | LU2665725573 | - F EUR (C)*      | 3,50% |
|                                                     | EUR    | LU2665725730 | - G EUR (C)*      | 2,78% |
|                                                     | USD    | LU2665725060 | - I USD (C)*      | 1,40% |
|                                                     | USD    | LU2665725144 | - I2 USD (C)*     | 1,51% |
|                                                     | EUR    | LU2665725656 | - M2 EUR (C)*     | 1,45% |
|                                                     | EUR    | LU2778930961 | - R EUR (C)*      | 1,71% |
|                                                     | EUR    | LU2778931001 | - R EUR Hgd (C)*  | 1,70% |
|                                                     | USD    | LU2665725490 | - R USD (C)*      | 1,59% |
|                                                     | USD    | LU2665728080 | - R2 USD (C)*     | 1,74% |
|                                                     | USD    | LU2665725813 | - Z USD (C)*      | 1,12% |
| Emerging Markets Equity ESG Improvers               | EUR    | LU2386146430 | - A2 EUR (C)      | 2,14% |
|                                                     | USD    | LU2386146513 | - A2 USD (C)      | 2,13% |
|                                                     | EUR    | LU2551097079 | - A3 EUR (C)      | 1,90% |
|                                                     | EUR    | LU2386147164 | - E2 EUR (C)      | 1,94% |
|                                                     | EUR    | LU2490078628 | - F EUR (C)       | 2,84% |
|                                                     | EUR    | LU2490078891 | - G EUR (C)       | 2,23% |
|                                                     | USD    | LU2386146786 | - H USD QD (D)    | 0,61% |
|                                                     | USD    | LU2386146604 | - I2 USD (C)      | 1,05% |
|                                                     | USD    | LU2386146869 | - M2 USD QD (D)*  | 1,08% |
|                                                     | USD    | LU2386147081 | - R2 USD (C)      | 1,33% |

| AMUNDI FUNDS                              | Devise | Isin         | Classes d'actions | TER % |
|-------------------------------------------|--------|--------------|-------------------|-------|
| Emerging World Equity                     | GBP    | LU2462612297 | - R3 GBP (C)*     | 1,07% |
|                                           | USD    | LU2386146943 | - Z USD QD (D)    | 0,78% |
|                                           | CZK    | LU1049754457 | - A CZK Hgd (C)   | 2,14% |
|                                           | EUR    | LU0557858130 | - A EUR (C)       | 2,14% |
|                                           | EUR    | LU0557858213 | - A EUR AD (D)    | 2,14% |
|                                           | USD    | LU0347592197 | - A USD (C)       | 2,14% |
|                                           | USD    | LU0347592270 | - A USD AD (D)    | 2,14% |
|                                           | EUR    | LU1882465757 | - C EUR (C)       | 3,29% |
|                                           | USD    | LU1882465831 | - C USD (C)       | 3,29% |
|                                           | EUR    | LU1882465914 | - E2 EUR (C)      | 1,94% |
|                                           | EUR    | LU1882466052 | - F EUR (C)       | 2,89% |
|                                           | USD    | LU0557858304 | - F2 USD (C)      | 3,14% |
|                                           | EUR    | LU1882466136 | - G EUR (C)       | 2,44% |
|                                           | USD    | LU0347592353 | - G USD (C)       | 2,44% |
|                                           | EUR    | LU1998918392 | - H EUR (C)       | 0,61% |
|                                           | EUR    | LU0906531487 | - I EUR (C)       | 1,07% |
|                                           | USD    | LU0347592437 | - I USD (C)       | 1,07% |
|                                           | EUR    | LU1882466219 | - I2 EUR (C)      | 1,16% |
|                                           | GBP    | LU2052289266 | - I2 GBP (C)      | 1,18% |
|                                           | USD    | LU1882466300 | - I2 USD (C)      | 1,17% |
|                                           | USD    | LU0347591975 | - M USD (C)       | 1,07% |
|                                           | EUR    | LU1882466482 | - M2 EUR (C)      | 1,12% |
|                                           | EUR    | LU1327395288 | - O EUR (C)       | 0,21% |
|                                           | EUR    | LU2566039264 | - OR EUR (C)*     | 0,09% |
|                                           | USD    | LU1882466565 | - P2 USD (C)      | 1,49% |
|                                           | USD    | LU0552028853 | - Q-O1 USD (C)    | 0,27% |
|                                           | EUR    | LU1737510872 | - R EUR (C)       | 1,24% |
|                                           | USD    | LU0823041859 | - R USD (C)       | 1,24% |
|                                           | EUR    | LU1882466649 | - R2 EUR (C)      | 1,39% |
|                                           | USD    | LU1882466722 | - R2 USD (C)      | 1,39% |
|                                           | EUR    | LU1882467456 | - X EUR (C)       | 0,21% |
|                                           | USD    | LU2031984854 | - Z USD (C)       | 0,84% |
| Latin America Equity                      | EUR    | LU0552029406 | - A EUR (C)       | 2,13% |
|                                           | USD    | LU0201575346 | - A USD (C)       | 2,13% |
|                                           | USD    | LU0201602173 | - A USD AD (D)    | 2,14% |
|                                           | USD    | LU0823046494 | - A2 USD (C)      | 2,29% |
|                                           | USD    | LU0823046577 | - A2 USD AD (D)   | 2,29% |
|                                           | EUR    | LU2070308213 | - A5 EUR (C)*     | 1,77% |
|                                           | USD    | LU0557869764 | - F2 USD (C)      | 3,14% |
|                                           | EUR    | LU0552029661 | - G EUR (C)       | 2,43% |
|                                           | USD    | LU0201575858 | - G USD (C)       | 2,44% |
|                                           | USD    | LU0201576070 | - I USD (C)       | 1,00% |
|                                           | USD    | LU0201602413 | - I USD AD (D)    | 1,06% |
|                                           | GBP    | LU2052288961 | - I2 GBP (C)      | 1,16% |
|                                           | USD    | LU0329447527 | - M USD (C)       | 1,08% |
|                                           | USD    | LU0276938817 | - Q-X USD (C)     | 0,89% |
|                                           | USD    | LU0823047039 | - R USD (C)       | 1,23% |
| Equity MENA                               | USD    | LU0823047112 | - R USD AD (D)    | 1,23% |
|                                           | EUR    | LU0569690554 | - A EUR (C)       | 2,30% |
|                                           | EUR    | LU0569690471 | - A EUR Hgd (C)   | 2,30% |
|                                           | USD    | LU0568613946 | - A USD (C)       | 2,30% |
|                                           | USD    | LU0568614084 | - A USD AD (D)    | 2,30% |
|                                           | USD    | LU0823047385 | - A2 USD (C)      | 2,46% |
|                                           | EUR    | LU0568614597 | - F2 EUR Hgd (C)  | 3,30% |
|                                           | USD    | LU0568614324 | - F2 USD (C)      | 3,30% |
|                                           | EUR    | LU0568614241 | - G EUR Hgd (C)   | 2,60% |
|                                           | USD    | LU0568614167 | - G USD (C)       | 2,60% |
|                                           | EUR    | LU0568613607 | - I EUR Hgd (C)   | 1,23% |
|                                           | USD    | LU0568613433 | - I USD (C)       | 1,23% |
|                                           | USD    | LU0568613516 | - I USD AD (D)    | 1,23% |
|                                           | USD    | LU0568613789 | - M USD (C)       | 1,24% |
|                                           | USD    | LU2070304147 | - Z USD QD (D)*   | 1,03% |
| Net Zero Ambition Emerging Markets Equity | USD    | LU2569079176 | - A USD (C)       | 2,00% |
|                                           | CHF    | LU2762361215 | - A2 CHF Hgd (C)* | 1,17% |
|                                           | USD    | LU2569079259 | - A2 USD (C)      | 2,20% |
|                                           | EUR    | LU2569079762 | - E2 EUR (C)      | 2,00% |
|                                           | EUR    | LU2569079846 | - F EUR (C)       | 2,90% |
|                                           | EUR    | LU2569079929 | - G EUR (C)       | 2,31% |
|                                           | EUR    | LU2569080265 | - H EUR (C)       | 0,68% |
|                                           | USD    | LU2569079333 | - I USD (C)       | 1,05% |
|                                           | USD    | LU2569079416 | - I2 USD (C)      | 1,14% |
|                                           | EUR    | LU2569080000 | - M2 EUR (C)      | 1,14% |
|                                           | USD    | LU2569079507 | - R USD (C)       | 1,25% |

| AMUNDI FUNDS                          | Devise | Isin         | Classes d'actions | TER % |
|---------------------------------------|--------|--------------|-------------------|-------|
|                                       | USD    | LU2569079689 | - R2 USD (C)      | 1,40% |
|                                       | USD    | LU2569080182 | - Z USD (C)       | 0,85% |
| New Silk Road                         | EUR    | LU1941681014 | - A EUR (C)       | 1,95% |
|                                       | EUR    | LU2018721386 | - F EUR (C)       | 2,90% |
|                                       | EUR    | LU1941681105 | - F2 EUR (C)      | 3,16% |
|                                       | EUR    | LU1941681873 | - G EUR (C)       | 2,15% |
|                                       | EUR    | LU2036674690 | - H EUR (C)       | 0,66% |
|                                       | EUR    | LU1941681287 | - I EUR (C)       | 1,05% |
|                                       | GBP    | LU2031984268 | - I2 GBP (C)      | 1,13% |
|                                       | EUR    | LU1941681444 | - M EUR (C)       | 1,13% |
|                                       | EUR    | LU1941681790 | - R EUR (C)       | 1,19% |
|                                       | USD    | LU1941681527 | - R USD (C)       | 1,15% |
| Russian Equity                        | EUR    | LU1883867761 | - A EUR (C)       | 0,42% |
|                                       | USD    | LU1883867845 | - A USD (C)       | 0,42% |
|                                       | EUR    | LU1883867928 | - C EUR (C)       | 0,42% |
|                                       | HUF    | LU1883868066 | - C HUF (C)       | 0,42% |
|                                       | EUR    | LU1883868140 | - E2 EUR (C)      | 0,42% |
|                                       | EUR    | LU1883868223 | - F EUR (C)       | 0,42% |
|                                       | EUR    | LU1883868496 | - G EUR (C)       | 0,42% |
|                                       | EUR    | LU1883868579 | - M2 EUR (C)      | 0,25% |
|                                       | EUR    | LU1883868652 | - R2 EUR (C)      | 0,41% |
|                                       | EUR    | LU2414850565 | - Z EUR (C)       | 0,25% |
| SBI FM India Equity                   | CZK    | LU2716742528 | - A CZK (C)*      | 2,16% |
|                                       | EUR    | LU0552029232 | - A EUR (C)       | 2,13% |
|                                       | EUR    | LU0552029315 | - A EUR AD (D)    | 2,13% |
|                                       | USD    | LU0236501697 | - A USD (C)       | 2,13% |
|                                       | USD    | LU0236502158 | - A USD AD (D)    | 2,13% |
|                                       | USD    | LU0823045413 | - A2 USD (C)      | 2,28% |
|                                       | EUR    | LU2032056785 | - A5 EUR (C)      | 1,72% |
|                                       | USD    | LU0557865937 | - F2 USD (C)      | 3,13% |
|                                       | EUR    | LU2778931183 | - G EUR (C)*      | 1,92% |
|                                       | USD    | LU0236502315 | - G USD (C)       | 2,43% |
|                                       | USD    | LU0236502588 | - I USD (C)       | 1,05% |
|                                       | USD    | LU0236502661 | - I USD AD (D)    | 1,05% |
|                                       | GBP    | LU2052289183 | - I2 GBP (C)      | 1,16% |
|                                       | USD    | LU2330498754 | - I2 USD (C)      | 1,16% |
|                                       | USD    | LU0329446719 | - M USD (C)       | 1,06% |
|                                       | USD    | LU2002724123 | - M2 USD ( C )    | 1,11% |
|                                       | USD    | LU0557866406 | - O USD (C)       | 0,19% |
|                                       | USD    | LU2052289852 | - P2 USD (C)      | 1,28% |
|                                       | USD    | LU0236503040 | - Q-I4 USD (C)    | 0,91% |
|                                       | USD    | LU1880406837 | - Q-I6 USD (C)    | 1,25% |
|                                       | USD    | LU0351777106 | - Q-I9 USD (C)    | 0,76% |
|                                       | GBP    | LU2259110612 | - R2 GBP (C)      | 1,38% |
|                                       | USD    | LU2034728548 | - X USD (C)       | 0,19% |
| Euroland Equity Dynamic Multi Factors | EUR    | LU1691800590 | - A EUR (C)       | 1,11% |
|                                       | EUR    | LU1691800673 | - I EUR (C)       | 0,54% |
|                                       | EUR    | LU1691800830 | - Q-X EUR (C)     | 0,48% |
|                                       | EUR    | LU1691800756 | - R EUR (C)       | 0,86% |
| Euroland Equity Risk Parity           | EUR    | LU1328850950 | - A EUR (C)       | 0,98% |
|                                       | EUR    | LU2070306944 | - A5 EUR (C)*     | 0,98% |
|                                       | EUR    | LU1328850448 | - I EUR (C)       | 0,60% |
|                                       | EUR    | LU1328850521 | - I EUR AD (D)    | 0,61% |
|                                       | EUR    | LU2098277358 | - J2 EUR (C)*     | 0,53% |
|                                       | EUR    | LU2034727490 | - X EUR (C)*      | 0,31% |
| European Equity Conservative          | CHF    | LU1808314287 | - A CHF Hgd (C)   | 1,93% |
|                                       | EUR    | LU0755949848 | - A EUR (C)       | 1,94% |
|                                       | EUR    | LU0755949921 | - A EUR AD (D)    | 1,93% |
|                                       | EUR    | LU1103154495 | - A2 EUR (C)      | 2,08% |
|                                       | EUR    | LU2032055977 | - A5 EUR (C)      | 1,66% |
|                                       | EUR    | LU2018720651 | - F EUR (C)       | 2,58% |
|                                       | EUR    | LU0755950184 | - F2 EUR (C)      | 2,83% |
|                                       | EUR    | LU0755950002 | - G EUR (C)       | 2,18% |
|                                       | EUR    | LU1998919283 | - H EUR ( C )     | 0,62% |
|                                       | EUR    | LU0755949418 | - I EUR (C)       | 0,82% |
|                                       | EUR    | LU2031984698 | - I2 EUR (C)      | 0,89% |
|                                       | EUR    | LU0755949681 | - M EUR (C)       | 0,90% |
|                                       | EUR    | LU1737510526 | - Q-I17 EUR (C)   | 0,75% |
|                                       | EUR    | LU1567497968 | - Q-OF EUR (C)    | 0,41% |
|                                       | EUR    | LU0945156700 | - R EUR (C)       | 1,03% |
|                                       | EUR    | LU2034727656 | - X EUR (C)*      | 0,28% |
|                                       | EUR    | LU1638831559 | - Z EUR AD (D)    | 0,64% |
| European Equity Dynamic Multi Factors | EUR    | LU1691800913 | - A EUR (C)       | 1,17% |
|                                       | EUR    | LU2070307165 | - A5 EUR (C)*     | 1,20% |

| AMUNDI FUNDS                             | Devise | Isin         | Classes d'actions  | TER % |
|------------------------------------------|--------|--------------|--------------------|-------|
|                                          | EUR    | LU1691801051 | - I EUR (C)        | 0,60% |
|                                          | EUR    | LU2298072187 | - M2 EUR (C)       | 0,70% |
|                                          | EUR    | LU1691801218 | - Q-X EUR (C)      | 0,55% |
|                                          | EUR    | LU1691801135 | - R EUR (C)        | 0,91% |
| European Equity Risk Parity <sup>A</sup> | EUR    | LU1691800087 | - A EUR (C)*       | 1,36% |
|                                          | EUR    | LU2070307249 | - A5 EUR (C)*      | 1,40% |
|                                          | EUR    | LU1691800160 | - I EUR (C)*       | 1,00% |
|                                          | EUR    | LU1691800244 | - I EUR AD (D)*    | 1,00% |
| Global Equity Conservative               | EUR    | LU0985951127 | - A EUR (C)        | 1,77% |
|                                          | EUR    | LU0985951473 | - A EUR AD (D)     | 1,77% |
|                                          | EUR    | LU0987200739 | - A EUR Hgd (C)    | 1,77% |
|                                          | USD    | LU0801842559 | - A USD (C)        | 1,77% |
|                                          | USD    | LU0801842716 | - A USD AD (D)     | 1,77% |
|                                          | USD    | LU1534099194 | - A2 USD (C)       | 2,12% |
|                                          | USD    | LU0801842989 | - F2 USD (C)       | 2,88% |
|                                          | EUR    | LU1534099434 | - G EUR (C)        | 2,21% |
|                                          | EUR    | LU1534098543 | - G EUR Hgd (C)    | 2,22% |
|                                          | USD    | LU0801842807 | - G USD (C)        | 2,22% |
|                                          | USD    | LU1998919952 | - H USD ( C )      | 0,65% |
|                                          | EUR    | LU0801841585 | - I EUR (C)        | 0,86% |
|                                          | USD    | LU0801841312 | - I USD (C)        | 0,90% |
|                                          | EUR    | LU2002722267 | - M2 EUR ( C )     | 1,05% |
|                                          | USD    | LU1650130260 | - Q-I13 USD (C)    | 0,55% |
|                                          | EUR    | LU1638825668 | - R EUR (C)*       | 0,65% |
|                                          | USD    | LU2034727573 | - X USD (C)*       | 0,36% |
|                                          | EUR    | LU1743287739 | - Z EUR (C)        | 0,68% |
| Global Equity Dynamic Multi Factors      | USD    | LU1691801309 | - A USD (C)        | 1,06% |
|                                          | EUR    | LU1860902680 | - I EUR            | 0,52% |
|                                          | USD    | LU1691801564 | - I USD (C)        | 0,53% |
|                                          | USD    | LU1691802026 | - Q-X USD (C)      | 0,46% |
|                                          | USD    | LU1691801721 | - R USD (C)        | 0,82% |
|                                          | CAD    | LU2279408830 | - X CAD (C)        | 0,21% |
| European Convertible Bond                | EUR    | LU0568615057 | - A EUR (C)        | 1,78% |
|                                          | EUR    | LU0568615214 | - A EUR AD (D)     | 1,78% |
|                                          | EUR    | LU2070307082 | - A5 EUR (C)*      | 1,36% |
|                                          | EUR    | LU2018721899 | - F EUR (C)        | 2,25% |
|                                          | EUR    | LU0568615487 | - F2 EUR (C)       | 2,44% |
|                                          | EUR    | LU0568615305 | - G EUR (C)        | 1,98% |
|                                          | EUR    | LU0568614670 | - I EUR (C)        | 0,95% |
|                                          | EUR    | LU0568614837 | - M EUR (C)        | 0,94% |
|                                          | EUR    | LU2002721459 | - M2 EUR AD ( D )* | 1,02% |
|                                          | EUR    | LU0987194742 | - R EUR (C)        | 1,07% |
|                                          | EUR    | LU0987194825 | - R EUR AD (D)     | 1,08% |
|                                          | EUR    | LU2132231197 | - Z EUR (C)        | 0,82% |
| Montpensier Global Convertible Bond      | EUR    | LU0119108826 | - A EUR (C)        | 1,58% |
|                                          | EUR    | LU0119109048 | - A EUR AD (D)     | 1,57% |
|                                          | EUR    | LU2070307751 | - A5 EUR (C)*      | 1,09% |
|                                          | EUR    | LU0557862835 | - F2 EUR (C)       | 2,22% |
|                                          | EUR    | LU0119109550 | - G EUR (C)        | 1,77% |
|                                          | EUR    | LU2036674344 | - H EUR (C)        | 0,53% |
|                                          | EUR    | LU0119108156 | - I EUR (C)        | 0,88% |
|                                          | USD    | LU0613078699 | - I USD Hgd (C)*   | 0,90% |
|                                          | GBP    | LU2259109796 | - I2 GBP (C)       | 0,97% |
|                                          | EUR    | LU2002721962 | - M2 EUR AD ( D )* | 0,84% |
|                                          | EUR    | LU0839541918 | - R EUR (C)        | 1,07% |
|                                          | GBP    | LU2259110455 | - R2 GBP (C)       | 1,13% |
|                                          | EUR    | LU2224462015 | - Z EUR (C)        | 0,73% |
| Euro Aggregate Bond                      | EUR    | LU0616241476 | - A EUR (C)        | 1,32% |
|                                          | EUR    | LU0616241559 | - A EUR AD (D)     | 1,32% |
|                                          | EUR    | LU1103159536 | - A2 EUR (C)       | 1,41% |
|                                          | EUR    | LU1103159619 | - A2 EUR AD (D)    | 1,41% |
|                                          | EUR    | LU1882467613 | - A2 EUR MTD (D)   | 1,41% |
|                                          | EUR    | LU1882467704 | - A2 EUR QTD (D)   | 1,41% |
|                                          | USD    | LU1882467886 | - A2 USD Hgd (C)   | 1,40% |
|                                          | EUR    | LU2070306357 | - A5 EUR (C)*      | 1,20% |
|                                          | EUR    | LU1882467969 | - C EUR (C)        | 2,41% |
|                                          | EUR    | LU1882468009 | - E2 EUR (C)       | 1,21% |
|                                          | EUR    | LU1882468181 | - E2 EUR AD (D)    | 1,21% |
|                                          | EUR    | LU1882468264 | - E2 EUR QTD (D)   | 1,21% |
|                                          | EUR    | LU1882468348 | - F EUR (C)        | 1,71% |
|                                          | EUR    | LU1882468421 | - F EUR AD (D)     | 1,71% |
|                                          | EUR    | LU0616241989 | - F2 EUR (C)       | 1,85% |
|                                          | EUR    | LU0616241807 | - G EUR (C)        | 1,42% |
|                                          | EUR    | LU1998918475 | - H EUR (C)        | 0,50% |

| AMUNDI FUNDS                                             | Devise | Isin         | Classes d'actions     | TER % |
|----------------------------------------------------------|--------|--------------|-----------------------|-------|
|                                                          | EUR    | LU0616240585 | - I EUR (C)           | 0,74% |
|                                                          | EUR    | LU1882468694 | - I2 EUR (C)          | 0,79% |
|                                                          | EUR    | LU0616240825 | - I2 EUR MD (D)       | 0,79% |
|                                                          | EUR    | LU1882468777 | - I2 EUR QTD (D)      | 0,75% |
|                                                          | SEK    | LU2477811884 | - I2 SEK Hgd (C)      | 0,79% |
|                                                          | USD    | LU1882468850 | - I2 USD Hgd (C)      | 0,77% |
|                                                          | EUR    | LU1882468934 | - J2 EUR (C)          | 0,67% |
|                                                          | EUR    | LU0616241047 | - M EUR (C)           | 0,79% |
|                                                          | EUR    | LU1882469072 | - M2 EUR (C)          | 0,85% |
|                                                          | EUR    | LU1882469155 | - M2 EUR AD (D)       | 0,84% |
|                                                          | EUR    | LU1882469239 | - M2 EUR QTD (D)      | 0,84% |
|                                                          | EUR    | LU0616241393 | - O EUR (C)           | 0,35% |
|                                                          | EUR    | LU0839528493 | - R EUR (C)           | 0,84% |
|                                                          | EUR    | LU0839528733 | - R EUR AD (D)        | 0,86% |
|                                                          | EUR    | LU1882469312 | - R2 EUR (C)          | 0,93% |
|                                                          | EUR    | LU1882469403 | - R2 EUR AD (D)       | 0,96% |
|                                                          | EUR    | LU1882469585 | - R2 EUR MTD (D)*     | 0,95% |
|                                                          | USD    | LU1882469668 | - R2 USD Hgd AD (D)   | 0,96% |
|                                                          | EUR    | LU2085674898 | - Z EUR (C)           | 0,64% |
| Euro Corporate ESG Bond <sup>2</sup>                     | CZK    | LU1049751511 | - A CZK Hgd (C)       | 1,27% |
|                                                          | EUR    | LU0119099819 | - A EUR (C)           | 1,26% |
|                                                          | EUR    | LU0119100179 | - A EUR AD (D)        | 1,26% |
|                                                          | EUR    | LU0839528907 | - A2 EUR (C)          | 1,36% |
|                                                          | EUR    | LU0839529202 | - A2 EUR AD (D)       | 1,35% |
|                                                          | EUR    | LU1882469742 | - A2 EUR MTD (D)      | 1,36% |
|                                                          | USD    | LU0987187969 | - A2 USD (C)          | 1,37% |
|                                                          | USD    | LU1882470088 | - A2 USD Hgd MTD (D)* | 1,35% |
|                                                          | USD    | LU1882470161 | - A2 USD MTD (D)      | 1,36% |
|                                                          | EUR    | LU2070306431 | - A5 EUR (C)*         | 1,15% |
|                                                          | EUR    | LU1882470245 | - C EUR (C)           | 2,43% |
|                                                          | USD    | LU1882470591 | - C USD (C)           | 2,37% |
|                                                          | USD    | LU1882470674 | - C USD MTD (D)*      | 2,30% |
|                                                          | EUR    | LU1882521765 | - E2 EUR (C)          | 1,16% |
|                                                          | EUR    | LU1882522060 | - E2 EUR QTD (D)      | 1,16% |
|                                                          | EUR    | LU1882522144 | - F EUR (C)           | 1,66% |
|                                                          | EUR    | LU0557859294 | - F2 EUR (C)          | 1,81% |
|                                                          | EUR    | LU0119100252 | - G EUR (C)           | 1,37% |
|                                                          | EUR    | LU1998918715 | - H EUR QTD ( D )*    | 0,28% |
|                                                          | EUR    | LU0119099496 | - I EUR (C)           | 0,69% |
|                                                          | EUR    | LU1882472373 | - I2 EUR (C)          | 0,74% |
|                                                          | EUR    | LU1882472456 | - I2 EUR AD (D)       | 0,69% |
|                                                          | EUR    | LU0158083906 | - I2 EUR MD (D)       | 0,74% |
|                                                          | EUR    | LU1882472530 | - I2 EUR QTD (D)      | 0,75% |
|                                                          | EUR    | LU0329442999 | - M EUR (C)           | 0,77% |
|                                                          | EUR    | LU1882472704 | - M2 EUR (C)          | 0,77% |
|                                                          | EUR    | LU1882472886 | - M2 EUR AD (D)       | 0,79% |
|                                                          | EUR    | LU0557859377 | - O EUR (C)*          | 0,35% |
|                                                          | EUR    | LU0839529467 | - R EUR (C)           | 0,68% |
|                                                          | EUR    | LU0839529897 | - R EUR AD (D)        | 0,83% |
|                                                          | EUR    | LU1882473009 | - R2 EUR (C)          | 0,98% |
|                                                          | USD    | LU1882473181 | - R2 USD (C)*         | 0,93% |
|                                                          | EUR    | LU1998921008 | - X EUR ( C )         | 0,26% |
|                                                          | EUR    | LU2070304063 | - Z EUR (C)           | 0,60% |
| Euro Corporate Short Term Impact Green Bond <sup>2</sup> | EUR    | LU0945151578 | - A EUR (C)           | 0,92% |
|                                                          | EUR    | LU0945151818 | - F2 EUR (C)          | 1,41% |
|                                                          | EUR    | LU0945151735 | - G EUR (C)           | 0,94% |
|                                                          | EUR    | LU2036674260 | - H EUR (C)           | 0,42% |
|                                                          | EUR    | LU0945150927 | - I EUR (C)           | 0,54% |
|                                                          | EUR    | LU0945151065 | - I EUR AD (D)        | 0,44% |
|                                                          | CHF    | LU2498476154 | - I2 CHF Hgd (C)      | 0,60% |
|                                                          | EUR    | LU0945151149 | - M EUR (C)           | 0,58% |
|                                                          | EUR    | LU2002721020 | - M2 EUR ( C )        | 0,64% |
|                                                          | EUR    | LU0945151495 | - OR EUR (C)          | 0,29% |
|                                                          | EUR    | LU0987188264 | - R EUR (C)           | 0,64% |
| Euro Government Bond                                     | EUR    | LU0518421895 | - A EUR (C)           | 1,06% |
|                                                          | EUR    | LU0518421978 | - A EUR AD (D)        | 1,06% |
|                                                          | EUR    | LU1882473264 | - A2 EUR (C)          | 1,16% |
|                                                          | EUR    | LU1882473348 | - A2 EUR AD (D)       | 1,16% |
|                                                          | EUR    | LU1882473421 | - A2 EUR MTD (D)      | 1,16% |
|                                                          | USD    | LU1882473694 | - A2 USD (C)          | 1,16% |
|                                                          | USD    | LU1882473777 | - A2 USD MTD (D)      | 1,23% |
|                                                          | EUR    | LU2070306514 | - A5 EUR (C)*         | 1,09% |
|                                                          | EUR    | LU1882473850 | - C EUR (C)           | 2,26% |
|                                                          | EUR    | LU1882473934 | - C EUR MTD (D)       | 1,94% |



| AMUNDI FUNDS         | Devise | Isin         | Classes d'actions     | TER % |
|----------------------|--------|--------------|-----------------------|-------|
|                      | USD    | LU1882474072 | - C USD (C)           | 2,26% |
|                      | USD    | LU1882474155 | - C USD MTD (D)       | 2,26% |
|                      | EUR    | LU1882474239 | - E2 EUR (C)          | 0,96% |
|                      | EUR    | LU1882474312 | - E2 EUR QTD (D)      | 0,97% |
|                      | EUR    | LU1882474403 | - F EUR (C)           | 1,46% |
|                      | EUR    | LU0557859450 | - F2 EUR (C)          | 1,61% |
|                      | EUR    | LU0557859708 | - G EUR (C)           | 1,16% |
|                      | EUR    | LU1998918988 | - H EUR QTD ( D )*    | 0,34% |
|                      | EUR    | LU0518422273 | - I EUR (C)           | 0,59% |
|                      | EUR    | LU1882474585 | - I2 EUR (C)          | 0,64% |
|                      | EUR    | LU0557859534 | - M EUR (C)           | 0,59% |
|                      | EUR    | LU1882474668 | - M2 EUR (C)          | 0,64% |
|                      | EUR    | LU1882474742 | - M2 EUR QTD (D)      | 0,64% |
|                      | EUR    | LU0557859617 | - O EUR (C)           | 0,17% |
|                      | EUR    | LU1103151475 | - R EUR (C)           | 0,70% |
|                      | EUR    | LU1882474825 | - R2 EUR (C)          | 0,76% |
|                      | EUR    | LU1998921263 | - X EUR ( C )         | 0,19% |
|                      | EUR    | LU2085674971 | - Z EUR (C)           | 0,45% |
| Euro Inflation Bond  | EUR    | LU0201576401 | - A EUR (C)           | 1,16% |
|                      | EUR    | LU0201602504 | - A EUR AD (D)        | 1,16% |
|                      | EUR    | LU2070306860 | - A5 EUR (C)*         | 1,11% |
|                      | EUR    | LU2018720495 | - F EUR (C)           | 1,51% |
|                      | EUR    | LU0557860110 | - F2 EUR (C)          | 1,66% |
|                      | EUR    | LU0201576666 | - G EUR (C)           | 1,22% |
|                      | EUR    | LU0201577045 | - I EUR (C)           | 0,65% |
|                      | EUR    | LU0201602843 | - I EUR AD (D)        | 0,65% |
|                      | EUR    | LU0329443377 | - M EUR (C)           | 0,64% |
|                      | EUR    | LU0906523039 | - OR EUR (C)          | 0,25% |
|                      | EUR    | LU0752741818 | - Q-X EUR (C)         | 0,50% |
|                      | EUR    | LU0839532099 | - R EUR (C)           | 0,77% |
|                      | EUR    | LU0839532255 | - R EUR AD (D)        | 0,77% |
| Strategic Bond       | CZK    | LU1882475806 | - A CZK Hgd (C)       | 1,59% |
|                      | EUR    | LU1882475988 | - A EUR (C)           | 1,59% |
|                      | EUR    | LU1882476010 | - A EUR AD (D)        | 1,59% |
|                      | EUR    | LU1882476101 | - C EUR (C)           | 2,34% |
|                      | EUR    | LU1882476283 | - E2 EUR (C)          | 1,53% |
|                      | EUR    | LU1882476366 | - E2 EUR AD (D)       | 1,53% |
|                      | EUR    | LU1882476440 | - E2 EUR QTD (D)      | 1,53% |
|                      | EUR    | LU1882476523 | - F EUR (C)           | 2,04% |
|                      | EUR    | LU1882476796 | - F EUR AD (D)        | 2,03% |
|                      | EUR    | LU1882476879 | - F EUR QTD (D)       | 2,04% |
|                      | EUR    | LU1894679072 | - G EUR AD (D)        | 1,74% |
|                      | EUR    | LU1894679155 | - G EUR QD (D)        | 1,75% |
|                      | EUR    | LU1998915026 | - H EUR QTD (D)*      | 0,53% |
|                      | EUR    | LU1883302660 | - I2 EUR (C)          | 0,87% |
|                      | EUR    | LU1883302744 | - I2 EUR QD (D)       | 0,87% |
|                      | EUR    | LU1883302827 | - M2 EUR (C)          | 0,82% |
|                      | EUR    | LU1883303049 | - M2 EUR AD (D)       | 0,82% |
|                      | EUR    | LU1883303395 | - R2 EUR (C)          | 0,99% |
|                      | EUR    | LU1883303478 | - R2 EUR AD (D)*      | 0,95% |
|                      | EUR    | LU2085675192 | - Z EUR (C)           | 0,60% |
| Euro High Yield Bond | CZK    | LU1049751867 | - A CZK Hgd (C)       | 1,58% |
|                      | EUR    | LU0119110723 | - A EUR (C)           | 1,58% |
|                      | EUR    | LU0119110996 | - A EUR AD (D)        | 1,58% |
|                      | USD    | LU0987188777 | - A USD Hgd (C)       | 1,58% |
|                      | AUD    | LU2098274686 | - A2 AUD Hgd MTD3 (D) | 1,70% |
|                      | EUR    | LU0839530044 | - A2 EUR (C)          | 1,69% |
|                      | EUR    | LU2098274769 | - A2 EUR MTD3 (D)     | 1,69% |
|                      | USD    | LU1650130187 | - A2 USD Hgd MD (D)   | 1,68% |
|                      | USD    | LU2098274843 | - A2 USD Hgd MTD3 (D) | 1,69% |
|                      | ZAR    | LU2098274926 | - A2 ZAR Hgd MTD3 (D) | 1,70% |
|                      | EUR    | LU2070306605 | - A5 EUR (C)*         | 1,07% |
|                      | EUR    | LU2018719729 | - F EUR (C)           | 2,09% |
|                      | EUR    | LU2018719992 | - F EUR MTD (D)       | 2,08% |
|                      | EUR    | LU0557859880 | - F2 EUR (C)          | 2,23% |
|                      | EUR    | LU0906522494 | - F2 EUR MD (D)       | 2,23% |
|                      | AUD    | LU1327396179 | - G AUD Hgd MD (D)    | 1,81% |
|                      | EUR    | LU0119111028 | - G EUR (C)           | 1,78% |
|                      | EUR    | LU0906522734 | - G EUR MD (D)        | 1,78% |
|                      | USD    | LU1327396336 | - G USD Hgd MD (D)    | 1,78% |
|                      | EUR    | LU0119109980 | - I EUR (C)           | 0,72% |
|                      | EUR    | LU0194908405 | - I EUR AD (D)        | 0,71% |
|                      | USD    | LU0987188850 | - I USD Hgd (C)       | 0,71% |
|                      | EUR    | LU0187736193 | - I2 EUR MD (D)       | 0,76% |

| AMUNDI FUNDS                    | Devise | Isin         | Classes d'actions    | TER % |
|---------------------------------|--------|--------------|----------------------|-------|
|                                 | GBP    | LU1897298805 | - I2 GBP (C)         | 0,75% |
|                                 | GBP    | LU1897298987 | - I2 GBP Hgd (C)     | 0,76% |
|                                 | EUR    | LU0329443294 | - M EUR (C)          | 0,76% |
|                                 | EUR    | LU0557859963 | - O EUR (C)*         | 0,23% |
|                                 | EUR    | LU0839530630 | - R EUR (C)          | 0,89% |
|                                 | AUD    | LU2070304733 | - U AUD HGD MTD3 (D) | 2,69% |
|                                 | EUR    | LU2070304816 | - U EUR MTD3 (D)     | 2,69% |
|                                 | USD    | LU2070304907 | - U USD HGD MTD3 (D) | 2,69% |
|                                 | ZAR    | LU2070305037 | - U ZAR HGD MTD3 (D) | 2,69% |
|                                 | EUR    | LU1998921347 | - X EUR (C)          | 0,21% |
| Euro High Yield Short Term Bond | EUR    | LU2132230207 | - Z EUR (C)          | 0,58% |
|                                 | CZK    | LU1049751941 | - A CZK Hgd (C)      | 1,47% |
|                                 | EUR    | LU0907331507 | - A EUR (C)          | 1,47% |
|                                 | EUR    | LU0907331689 | - A EUR AD (D)       | 1,47% |
|                                 | EUR    | LU2070306787 | - A5 EUR (C)*        | 1,07% |
|                                 | EUR    | LU2018720065 | - F EUR (C)          | 1,98% |
|                                 | EUR    | LU2018720222 | - F EUR MTD (D)      | 1,97% |
|                                 | EUR    | LU0907331929 | - F2 EUR (C)         | 2,11% |
|                                 | EUR    | LU0945157427 | - F2 EUR MD (D)      | 2,12% |
|                                 | EUR    | LU0907331846 | - G EUR (C)          | 1,67% |
|                                 | EUR    | LU0945157344 | - G EUR MD (D)       | 1,67% |
|                                 | EUR    | LU0907330798 | - I EUR (C)          | 0,65% |
|                                 | EUR    | LU0907330871 | - I EUR AD (D)       | 0,65% |
|                                 | EUR    | LU2414849989 | - J2 EUR (C)         | 0,61% |
|                                 | EUR    | LU0907331176 | - M EUR (C)          | 0,70% |
|                                 | EUR    | LU2002721293 | - M2 EUR ( C )       | 0,75% |
|                                 | EUR    | LU2002721376 | - M2 EUR AD ( D )*   | 0,75% |
|                                 | EUR    | LU0907331259 | - O EUR (C)          | 0,20% |
|                                 | EUR    | LU0987189072 | - R EUR (C)          | 0,77% |
|                                 | EUR    | LU2036674187 | - X EUR (C)          | 0,21% |
| Global Subordinated Bond        | EUR    | LU1883334275 | - A EUR (C)          | 1,55% |
|                                 | USD    | LU2183144141 | - A2 USD Hgd (C)*    | 1,65% |
|                                 | EUR    | LU2070308130 | - A5 EUR (C)*        | 1,05% |
|                                 | EUR    | LU1883334358 | - E2 EUR (C)         | 1,55% |
|                                 | EUR    | LU1883334432 | - E2 EUR QTD (D)     | 1,55% |
|                                 | EUR    | LU2085676752 | - G EUR (C)          | 1,75% |
|                                 | EUR    | LU2085676836 | - G EUR QTD (D)      | 1,76% |
|                                 | EUR    | LU2098276202 | - H EUR (C)          | 0,32% |
|                                 | EUR    | LU1998915703 | - H EUR QTD (D)*     | 0,30% |
|                                 | USD    | LU2085675945 | - I USD Hgd (C)      | 0,71% |
|                                 | EUR    | LU1883334515 | - I2 EUR (C)         | 0,78% |
|                                 | EUR    | LU1883334606 | - I2 EUR QD (D)      | 0,79% |
|                                 | GBP    | LU1897308299 | - I2 GBP (C)         | 0,78% |
|                                 | GBP    | LU2132230629 | - I2 GBP Hgd (C)     | 0,78% |
|                                 | USD    | LU2085676083 | - I2 USD Hgd (C)     | 0,77% |
|                                 | EUR    | LU2237439273 | - J4 EUR QTD (D)     | 0,36% |
|                                 | EUR    | LU1883334861 | - M2 EUR (C)         | 0,83% |
|                                 | EUR    | LU1883334945 | - M2 EUR QTD (D)     | 0,83% |
|                                 | EUR    | LU1883334788 | - Q-J2 EUR AD (D)*   | 0,51% |
|                                 | EUR    | LU1883335082 | - R2 EUR (C)         | 0,90% |
| Pioneer Global High Yield Bond  | GBP    | LU2259109440 | - R3 GBP Hgd (C)     | 0,82% |
|                                 | EUR    | LU2085675432 | - Z EUR QD (D)       | 0,57% |
|                                 | AUD    | LU1883834670 | - A AUD MTD3 (D)     | 1,64% |
|                                 | CZK    | LU1883834753 | - A CZK Hgd (C)      | 1,64% |
|                                 | EUR    | LU1883834837 | - A EUR (C)          | 1,64% |
|                                 | EUR    | LU1883834910 | - A EUR AD (D)       | 1,64% |
|                                 | USD    | LU1883835057 | - A USD (C)          | 1,64% |
|                                 | USD    | LU1883835305 | - A USD MGI (D)      | 1,64% |
|                                 | USD    | LU1883835131 | - A USD MTD (D)      | 1,64% |
|                                 | USD    | LU1883835214 | - A USD MTD3 (D)     | 1,64% |
|                                 | ZAR    | LU1883835487 | - A ZAR MTD3 (D)     | 1,64% |
|                                 | AUD    | LU1883835560 | - B AUD MTD3 (D)*    | 2,49% |
|                                 | USD    | LU1883835644 | - B USD (C)*         | 2,51% |
|                                 | USD    | LU1883836022 | - B USD MGI (D)      | 2,49% |
|                                 | USD    | LU1883835990 | - B USD MTD3 (D)     | 2,49% |
|                                 | ZAR    | LU1883836295 | - B ZAR MTD3 (D)     | 2,49% |
|                                 | EUR    | LU1883836378 | - C EUR (C)          | 2,49% |
|                                 | USD    | LU1883836451 | - C USD (C)          | 2,49% |
|                                 | USD    | LU1883836535 | - C USD MTD (D)      | 2,49% |
|                                 | EUR    | LU1883836618 | - E2 EUR (C)         | 1,49% |
|                                 | EUR    | LU1883836709 | - E2 EUR QTD (D)     | 1,49% |
|                                 | EUR    | LU1883836881 | - F EUR (C)          | 1,99% |
|                                 | EUR    | LU1883836964 | - F EUR QTD (D)      | 1,99% |
|                                 | EUR    | LU1894680674 | - G EUR Hgd AD (D)   | 1,69% |

| AMUNDI FUNDS                                      | Devise | Isin         | Classes d'actions     | TER % |
|---------------------------------------------------|--------|--------------|-----------------------|-------|
|                                                   | EUR    | LU1998916263 | - H EUR Hgd QTD (D)*  | 0,42% |
|                                                   | EUR    | LU1883837004 | - I2 EUR (C)          | 0,67% |
|                                                   | EUR    | LU1883837186 | - I2 EUR Hgd (C)      | 0,67% |
|                                                   | USD    | LU1883837343 | - I2 USD (C)          | 0,67% |
|                                                   | EUR    | LU1883837426 | - M2 EUR (C)          | 0,72% |
|                                                   | EUR    | LU1883837699 | - M2 EUR AD (D)       | 0,72% |
|                                                   | EUR    | LU1883837772 | - M2 EUR Hgd (C)      | 0,71% |
|                                                   | EUR    | LU1883837855 | - M2 EUR Hgd QTD (D)* | 0,72% |
|                                                   | USD    | LU1883838077 | - P2 USD MTD (D)*     | 1,02% |
|                                                   | USD    | LU1883838150 | - Q-D USD MTD (D)     | 2,46% |
|                                                   | GBP    | LU1883838317 | - R2 GBP (C)          | 0,89% |
|                                                   | USD    | LU1883838408 | - R2 USD (C)          | 0,89% |
|                                                   | USD    | LU1883838663 | - T USD MGI (D)       | 2,49% |
|                                                   | ZAR    | LU1883838747 | - T ZAR MTD3 (D)      | 2,49% |
|                                                   | USD    | LU1883839125 | - U USD MGI (D)*      | 2,49% |
|                                                   | USD    | LU1883839042 | - U USD MTD3 (D)*     | 2,51% |
|                                                   | USD    | LU2031986123 | - Z USD (C)           | 0,50% |
| Global High Yield ESG Improvers Bond <sup>2</sup> | EUR    | LU2359304396 | - A2 EUR (C)*         | 1,49% |
|                                                   | USD    | LU2280507844 | - A2 USD (C)          | 1,51% |
|                                                   | USD    | LU2359304479 | - A2 USD AD (D)*      | 1,51% |
|                                                   | EUR    | LU2280508578 | - E2 EUR (C)          | 1,49% |
|                                                   | EUR    | LU2280508495 | - E2 EUR Hgd (C)*     | 1,49% |
|                                                   | EUR    | LU2490079436 | - F EUR (C)           | 2,04% |
|                                                   | EUR    | LU2490079519 | - G EUR (C)           | 1,70% |
|                                                   | EUR    | LU2330498671 | - H EUR Hgd QD (D)*   | 0,42% |
|                                                   | USD    | LU2280509204 | - H USD (C)*          | 0,40% |
|                                                   | GBP    | LU2359304719 | - I2 GBP (C)          | 0,68% |
|                                                   | SEK    | LU2477811702 | - I2 SEK Hgd (C)      | 0,67% |
|                                                   | USD    | LU2280508909 | - I2 USD (C)          | 0,67% |
|                                                   | EUR    | LU2450199398 | - M2 EUR Hgd (C)      | 0,72% |
|                                                   | USD    | LU2280509113 | - M2 USD (C)*         | 0,72% |
|                                                   | GBP    | LU2359304636 | - R2 GBP (C)*         | 0,88% |
|                                                   | USD    | LU2280508735 | - R2 USD (C)          | 0,89% |
|                                                   | USD    | LU2359304552 | - R2 USD AD (D)*      | 0,89% |
|                                                   | USD    | LU2280509030 | - Z USD (C)           | 0,52% |
| US High Yield Bond <sup>2</sup>                   | AUD    | LU1883861053 | - A AUD MTD3 (D)      | 1,64% |
|                                                   | EUR    | LU1883861137 | - A EUR (C)           | 1,64% |
|                                                   | EUR    | LU1883861210 | - A EUR Hgd (C)       | 1,64% |
|                                                   | EUR    | LU1883861301 | - A EUR MTD (D)       | 1,64% |
|                                                   | USD    | LU1883861483 | - A USD (C)           | 1,64% |
|                                                   | USD    | LU1883861723 | - A USD MGI (D)       | 1,64% |
|                                                   | USD    | LU1883861566 | - A USD MTD (D)       | 1,64% |
|                                                   | USD    | LU1883861640 | - A USD MTD3 (D)      | 1,64% |
|                                                   | ZAR    | LU1883861996 | - A ZAR MTD3 (D)      | 1,64% |
|                                                   | AUD    | LU1883862028 | - B AUD MTD3 (D)      | 2,49% |
|                                                   | USD    | LU1883862374 | - B USD (C)           | 2,48% |
|                                                   | USD    | LU1883862614 | - B USD MGI (D)       | 2,49% |
|                                                   | USD    | LU1883862531 | - B USD MTD3 (D)      | 2,49% |
|                                                   | ZAR    | LU1883862705 | - B ZAR MTD3 (D)      | 2,49% |
|                                                   | EUR    | LU1883862887 | - C EUR (C)           | 2,49% |
|                                                   | USD    | LU1883863000 | - C USD (C)           | 2,49% |
|                                                   | USD    | LU1883863182 | - C USD MTD (D)       | 2,49% |
|                                                   | EUR    | LU1883863265 | - E2 EUR (C)          | 1,49% |
|                                                   | EUR    | LU1883863349 | - E2 EUR Hgd (C)      | 1,49% |
|                                                   | EUR    | LU1883863422 | - F EUR (C)           | 1,99% |
|                                                   | EUR    | LU1998916933 | - H EUR (C)           | 0,28% |
|                                                   | EUR    | LU2098276111 | - H EUR Hgd (C)*      | 0,27% |
|                                                   | EUR    | LU1883863695 | - I2 EUR (C)          | 0,67% |
|                                                   | EUR    | LU1883863778 | - I2 EUR Hgd (C)      | 0,67% |
|                                                   | GBP    | LU1897311913 | - I2 GBP Hgd (C)      | 0,66% |
|                                                   | USD    | LU1883863851 | - I2 USD (C)          | 0,67% |
|                                                   | USD    | LU1883863935 | - I2 USD QD (D)       | 0,67% |
|                                                   | EUR    | LU1883864073 | - M2 EUR (C)          | 0,72% |
|                                                   | EUR    | LU1883864156 | - M2 EUR Hgd (C)      | 0,72% |
|                                                   | USD    | LU1883864230 | - P2 USD (C)*         | 1,00% |
|                                                   | USD    | LU1883864313 | - P2 USD MTD (D)      | 0,99% |
|                                                   | USD    | LU1883864404 | - Q-D USD MTD (D)     | 2,46% |
|                                                   | EUR    | LU1883864586 | - R2 EUR (C)          | 0,89% |
|                                                   | EUR    | LU1883864669 | - R2 EUR Hgd (C)      | 0,89% |
|                                                   | USD    | LU1883864743 | - R2 USD (C)          | 0,89% |
|                                                   | AUD    | LU1883864826 | - T AUD MTD3 (D)      | 2,49% |
|                                                   | USD    | LU1883865047 | - T USD (C)           | 2,49% |
|                                                   | USD    | LU1883865393 | - T USD MGI (D)       | 2,49% |
|                                                   | ZAR    | LU1883865476 | - T ZAR MTD3 (D)      | 2,49% |

| AMUNDI FUNDS                   | Devise | Isin         | Classes d'actions      | TER % |
|--------------------------------|--------|--------------|------------------------|-------|
|                                | AUD    | LU1883865559 | - U AUD MTD3 (D)       | 2,47% |
|                                | USD    | LU1883865633 | - U USD (C)            | 2,47% |
|                                | USD    | LU1883865807 | - U USD MGI (D)        | 2,49% |
|                                | USD    | LU1883865716 | - U USD MTD3 (D)       | 2,48% |
|                                | ZAR    | LU1883865989 | - U ZAR MTD3 (D)       | 2,48% |
|                                | USD    | LU2031986636 | - Z USD (C)            | 0,51% |
| European Subordinated Bond ESG | EUR    | LU1328849358 | - A2 EUR (C)           | 1,66% |
|                                | EUR    | LU1328849432 | - A2 EUR AD (D)        | 1,65% |
|                                | EUR    | LU2414850052 | - A5 EUR (C)*          | 1,27% |
|                                | EUR    | LU2401725424 | - A6 EUR (C)           | 1,30% |
|                                | EUR    | LU1328849606 | - F2 EUR (C)           | 2,35% |
|                                | EUR    | LU1328849515 | - G EUR (C)            | 1,91% |
|                                | EUR    | LU1998920455 | - H EUR ( C )          | 0,48% |
|                                | EUR    | LU2279408590 | - H EUR QTD (D)*       | 0,28% |
|                                | EUR    | LU1328848970 | - I EUR (C)            | 0,93% |
|                                | EUR    | LU2477812007 | - I2 EUR AD (D)        | 0,94% |
|                                | EUR    | LU2002724479 | - M2 EUR ( C )         | 0,97% |
|                                | EUR    | LU2279408327 | - M2 EUR QTD (D)       | 0,98% |
|                                | EUR    | LU1328849788 | - R2 EUR (C)           | 1,04% |
|                                | EUR    | LU1328849861 | - R2 EUR AD (D)        | 1,03% |
|                                | EUR    | LU2132230389 | - Z EUR (C)            | 0,73% |
| Global Aggregate Bond          | CHF    | LU0945157773 | - A CHF Hgd (C)        | 1,30% |
|                                | CZK    | LU1049752758 | - A CZK Hgd (C)        | 1,30% |
|                                | EUR    | LU0557861274 | - A EUR (C)            | 1,31% |
|                                | EUR    | LU0557861357 | - A EUR AD (D)         | 1,30% |
|                                | EUR    | LU0906524193 | - A EUR Hgd (C)        | 1,31% |
|                                | EUR    | LU0906524276 | - A EUR Hgd AD (D)     | 1,30% |
|                                | EUR    | LU1327396765 | - A EUR MD (D)         | 1,31% |
|                                | USD    | LU0319688015 | - A USD (C)            | 1,30% |
|                                | USD    | LU0319688288 | - A USD AD (D)         | 1,30% |
|                                | USD    | LU0906524433 | - A USD MD (D)         | 1,30% |
|                                | EUR    | LU1883316371 | - A2 EUR (C)           | 1,45% |
|                                | EUR    | LU2070309617 | - A2 EUR AD (D)        | 1,45% |
|                                | EUR    | LU1883316454 | - A2 EUR MTD (D)       | 1,45% |
|                                | SGD    | LU1327396849 | - A2 SGD (C)           | 1,46% |
|                                | SGD    | LU1049752089 | - A2 SGD Hgd MD (D)    | 1,45% |
|                                | SGD    | LU1327396922 | - A2 SGD MD (D)        | 1,42% |
|                                | USD    | LU1049752592 | - A2 USD (C)           | 1,45% |
|                                | USD    | LU1049752162 | - A2 USD MD (D)        | 1,45% |
|                                | EUR    | LU2032056355 | - A5 EUR (C)           | 1,20% |
|                                | USD    | LU1883316702 | - B USD MTD (D)        | 2,46% |
|                                | EUR    | LU1883316884 | - C EUR (C)            | 2,46% |
|                                | USD    | LU1883317007 | - C USD (C)            | 2,46% |
|                                | USD    | LU1883317189 | - C USD MTD (D)        | 2,43% |
|                                | EUR    | LU1883317262 | - E2 EUR (C)           | 1,30% |
|                                | EUR    | LU1883317346 | - E2 EUR QTD (D)       | 1,31% |
|                                | EUR    | LU1883317429 | - F EUR (C)            | 1,80% |
|                                | EUR    | LU2208986013 | - F EUR Hgd (C)        | 1,81% |
|                                | EUR    | LU2018719646 | - F EUR Hgd MTD (D)    | 1,80% |
|                                | USD    | LU2208986872 | - F USD (C)            | 1,81% |
|                                | EUR    | LU0613077535 | - F2 EUR Hgd (C)       | 1,95% |
|                                | EUR    | LU0613077709 | - F2 EUR Hgd MD (D)    | 1,95% |
|                                | USD    | LU0557861431 | - F2 USD (C)           | 1,95% |
|                                | USD    | LU1250884811 | - F2 USD MD (D)        | 1,96% |
|                                | EUR    | LU0613076990 | - G EUR Hgd (C)        | 1,50% |
|                                | EUR    | LU0613077295 | - G EUR Hgd MD (D)     | 1,50% |
|                                | EUR    | LU1706545289 | - G EUR Hgd QD (D)     | 1,50% |
|                                | GBP    | LU0797053575 | - G GBP Hgd AD (D)     | 1,50% |
|                                | USD    | LU0319688361 | - G USD (C)            | 1,50% |
|                                | USD    | LU1327397060 | - G USD MD (D)         | 1,50% |
|                                | EUR    | LU1998919796 | - H EUR Hgd QTD ( D )* | 0,63% |
|                                | CAD    | LU0906524789 | - I CAD Hgd AD (D)     | 0,78% |
|                                | CHF    | LU0945157690 | - I CHF Hgd (C)        | 0,78% |
|                                | EUR    | LU0839535514 | - I EUR (C)            | 0,79% |
|                                | EUR    | LU0839535860 | - I EUR AD (D)         | 0,78% |
|                                | EUR    | LU0839535357 | - I EUR Hgd (C)        | 0,78% |
|                                | EUR    | LU0987191722 | - I EUR Hgd AD (D)     | 0,78% |
|                                | GBP    | LU0987191565 | - I GBP Hgd (C)        | 0,79% |
|                                | GBP    | LU0987191649 | - I GBP Hgd AD (D)     | 0,78% |
|                                | USD    | LU0319687637 | - I USD (C)            | 0,78% |
|                                | USD    | LU0319687710 | - I USD AD (D)         | 0,78% |
|                                | USD    | LU1327396419 | - I USD MD (D)         | 0,78% |
|                                | EUR    | LU1883317692 | - I2 EUR (C)           | 0,83% |
|                                | EUR    | LU1883317775 | - I2 EUR Hgd (C)       | 0,83% |

| AMUNDI FUNDS          | Devise | Isin         | Classes d'actions      | TER % |
|-----------------------|--------|--------------|------------------------|-------|
|                       | GBP    | LU1897299365 | - I2 GBP (C)           | 0,84% |
|                       | GBP    | LU2031983880 | - I2 GBP QD (D)        | 0,82% |
|                       | USD    | LU1883317858 | - I2 USD (C)           | 0,84% |
|                       | USD    | LU2330497350 | - I2 USD AD (D)        | 0,85% |
|                       | USD    | LU2330497434 | - I2 USD MTD (D)       | 0,86% |
|                       | EUR    | LU0613076487 | - M EUR HGD (C)        | 0,78% |
|                       | USD    | LU0329444938 | - M USD (C)            | 0,78% |
|                       | EUR    | LU1883317932 | - M2 EUR (C)           | 0,83% |
|                       | EUR    | LU2002721889 | - M2 EUR Hgd (C)       | 0,83% |
|                       | EUR    | LU2002721616 | - M2 EUR Hgd AD ( D )  | 0,84% |
|                       | EUR    | LU1883318070 | - M2 EUR Hgd QTD (D)   | 0,83% |
|                       | EUR    | LU1883318153 | - M2 EUR QTD (D)       | 0,84% |
|                       | USD    | LU2002721707 | - M2 USD ( C )         | 0,84% |
|                       | USD    | LU0557861514 | - O USD (C)            | 0,34% |
|                       | USD    | LU1392371701 | - OR USD AD (D)        | 0,33% |
|                       | USD    | LU1883318237 | - P2 USD (C)           | 1,05% |
|                       | EUR    | LU1378916545 | - Q-I0 EUR Hgd (C)*    | 0,78% |
|                       | USD    | LU1103162241 | - Q-I11 USD (C)        | 0,83% |
|                       | EUR    | LU1854487466 | - Q-I19 EUR Hgd        | 0,65% |
|                       | GBP    | LU0839533659 | - Q-R GBP (C)          | 1,07% |
|                       | GBP    | LU0839533816 | - Q-R GBP AD (D)       | 1,07% |
|                       | GBP    | LU0906524862 | - Q-R GBP Hgd (C)      | 1,07% |
|                       | GBP    | LU0906524946 | - Q-R GBP Hgd AD (D)   | 1,07% |
|                       | EUR    | LU1508889729 | - Q-R2 EUR Hgd (C)     | 0,57% |
|                       | CHF    | LU1250884738 | - R CHF Hgd (C)        | 0,90% |
|                       | CHF    | LU1873222944 | - R CHF Hgd AD (D)     | 0,90% |
|                       | EUR    | LU1327397144 | - R EUR (C)            | 0,91% |
|                       | EUR    | LU1327397227 | - R EUR AD (D)         | 0,90% |
|                       | EUR    | LU0839534111 | - R EUR Hgd (C)        | 0,88% |
|                       | EUR    | LU0839534384 | - R EUR Hgd AD (D)     | 0,90% |
|                       | USD    | LU0839534624 | - R USD (C)            | 0,91% |
|                       | USD    | LU0839534970 | - R USD AD (D)         | 0,90% |
|                       | GBP    | LU2259110299 | - R2 GBP (C)*          | 0,97% |
|                       | USD    | LU1883318583 | - R2 USD (C)           | 0,95% |
|                       | EUR    | LU2085676323 | - X EUR Hgd AD ( D )   | 0,33% |
|                       | EUR    | LU2347636446 | - Z EUR Hgd (C)        | 0,67% |
| Global Bond           | EUR    | LU0557861860 | - A EUR (C)            | 1,27% |
|                       | EUR    | LU0557861944 | - A EUR AD (D)         | 1,27% |
|                       | USD    | LU0119133188 | - A USD (C)            | 1,27% |
|                       | USD    | LU0119133691 | - A USD AD (D)         | 1,27% |
|                       | USD    | LU0839533063 | - A2 USD (C)           | 1,37% |
|                       | USD    | LU0839533220 | - A2 USD AD (D)        | 1,45% |
|                       | EUR    | LU2070307678 | - A5 EUR (C)*          | 1,19% |
|                       | EUR    | LU2018722194 | - F EUR Hgd MTD (D)    | 1,57% |
|                       | EUR    | LU0557862082 | - F2 EUR Hgd (C)       | 1,72% |
|                       | EUR    | LU0613078343 | - F2 EUR Hgd MD (D)    | 1,72% |
|                       | USD    | LU0557862165 | - F2 USD (C)           | 1,72% |
|                       | EUR    | LU0557862678 | - G EUR Hgd (C)        | 1,27% |
|                       | EUR    | LU0613078186 | - G EUR Hgd MD (D)     | 1,28% |
|                       | USD    | LU0119133931 | - G USD (C)            | 1,27% |
|                       | USD    | LU0119131489 | - I USD (C)            | 0,70% |
|                       | GBP    | LU2052288888 | - I2 GBP (C)           | 0,75% |
|                       | EUR    | LU1971432742 | - M EUR (C)            | 0,70% |
|                       | EUR    | LU1971432825 | - M EUR AD (D)*        | 0,72% |
|                       | EUR    | LU0557862322 | - M EUR HGD (C)        | 0,69% |
|                       | USD    | LU0329445158 | - M USD (C)            | 0,70% |
|                       | USD    | LU2052289423 | - P2 USD (C)           | 1,00% |
|                       | EUR    | LU0228160049 | - Q-I15 EUR AD (D)     | 0,90% |
|                       | GBP    | LU2259110372 | - R2 GBP (C)*          | 0,87% |
| Global Corporate Bond | EUR    | LU0557863056 | - A EUR (C)            | 1,32% |
|                       | EUR    | LU0557863130 | - A EUR AD (D)         | 1,33% |
|                       | EUR    | LU0839536322 | - A EUR Hgd (C)        | 1,31% |
|                       | EUR    | LU0906525240 | - A EUR Hgd MD (D)     | 1,32% |
|                       | USD    | LU0319688791 | - A USD (C)            | 1,32% |
|                       | USD    | LU0319688874 | - A USD AD (D)         | 1,31% |
|                       | USD    | LU1103153331 | - A2 USD (C)           | 1,42% |
|                       | EUR    | LU2070307835 | - A5 EUR (C)*          | 1,12% |
|                       | EUR    | LU2018722780 | - F EUR Hgd MTD (D)    | 1,72% |
|                       | EUR    | LU1103153091 | - F2 EUR Hgd MD (D)    | 1,86% |
|                       | USD    | LU0557863213 | - F2 USD (C)           | 1,87% |
|                       | EUR    | LU1103152879 | - G EUR Hgd MD (D)     | 1,42% |
|                       | USD    | LU0319688957 | - G USD (C)            | 1,41% |
|                       | EUR    | LU1998919879 | - H EUR Hgd ( C )      | 0,55% |
|                       | EUR    | LU2110861148 | - H EUR Hgd QTD ( D )* | 0,54% |

| AMUNDI FUNDS                            | Devise | Isin         | Classes d'actions     | TER % |
|-----------------------------------------|--------|--------------|-----------------------|-------|
|                                         | EUR    | LU0839536082 | - I EUR Hgd (C)       | 0,70% |
|                                         | USD    | LU0319688445 | - I USD (C)           | 0,69% |
|                                         | USD    | LU2183143416 | - I2 USD (C)          | 0,75% |
|                                         | CHF    | LU2782805787 | - J19 CHF Hgd (C)*    | 0,93% |
|                                         | EUR    | LU2782805431 | - J19 EUR Hgd (C)*    | 0,98% |
|                                         | GBP    | LU2782805514 | - J19 GBP Hgd (C)*    | 0,42% |
|                                         | GBP    | LU2782805605 | - J19 GBP Hgd QD (D)* | 0,49% |
|                                         | USD    | LU2782805357 | - J19 USD (C)*        | 0,97% |
|                                         | EUR    | LU1971433120 | - M EUR HGD (C)       | 0,70% |
|                                         | USD    | LU0329445315 | - M USD (C)           | 0,70% |
|                                         | EUR    | LU2002722002 | - M2 EUR Hgd ( C )    | 0,75% |
|                                         | EUR    | LU2110861221 | - M2 EUR Hgd QTD (D)  | 0,74% |
|                                         | USD    | LU2002722184 | - M2 USD ( C )*       | 0,75% |
|                                         | EUR    | LU1103153174 | - O EUR Hgd (C)       | 0,25% |
|                                         | USD    | LU0557863304 | - O USD (C)           | 0,25% |
|                                         | USD    | LU1327397573 | - Q-I4 USD (C)        | 0,79% |
|                                         | EUR    | LU0906525596 | - R EUR Hgd (C)       | 0,87% |
|                                         | EUR    | LU0906525679 | - R EUR Hgd AD (D)    | 0,86% |
|                                         | USD    | LU1737510369 | - R USD (C)           | 0,87% |
|                                         | EUR    | LU1998921693 | - X EUR Hgd ( C )     | 0,25% |
|                                         | USD    | LU2401725697 | - X USD (C)           | 0,25% |
| Global Corporate ESG Improvers Bond     | CZK    | LU2359305104 | - A2 CZK Hgd (C)*     | 1,42% |
|                                         | EUR    | LU2330497517 | - A2 EUR Hgd (C)      | 1,42% |
|                                         | USD    | LU2280506101 | - A2 USD (C)          | 1,43% |
|                                         | USD    | LU2359305369 | - A2 USD AD (D)*      | 1,44% |
|                                         | EUR    | LU2280506879 | - E2 EUR (C)          | 1,21% |
|                                         | EUR    | LU2280506796 | - E2 EUR Hgd (C)*     | 1,22% |
|                                         | EUR    | LU2280506523 | - F EUR (C)           | 1,75% |
|                                         | EUR    | LU2280506366 | - G EUR (C)           | 1,42% |
|                                         | USD    | LU2280507505 | - H USD (C)           | 0,55% |
|                                         | EUR    | LU2330497608 | - I2 EUR Hgd (C)      | 0,75% |
|                                         | GBP    | LU2359305872 | - I2 GBP (C)          | 0,75% |
|                                         | USD    | LU2280507257 | - I2 USD (C)          | 0,75% |
|                                         | USD    | LU2359305443 | - I2 USD AD (D)       | 0,74% |
|                                         | EUR    | LU2450199125 | - M2 EUR Hgd (C)      | 0,75% |
|                                         | USD    | LU2280507414 | - M2 USD (C)*         | 0,75% |
|                                         | GBP    | LU2359305799 | - R2 GBP (C)*         | 0,97% |
|                                         | USD    | LU2280507091 | - R2 USD (C)          | 0,98% |
|                                         | USD    | LU2359305526 | - R2 USD AD (D)*      | 0,98% |
| Net Zero Ambition Global Corporate Bond | EUR    | LU2330497780 | - Z EUR Hgd (C)       | 0,59% |
|                                         | USD    | LU2280507331 | - Z USD (C)           | 0,59% |
|                                         | USD    | LU2531475981 | - A USD (C)*          | 1,27% |
|                                         | CHF    | LU2762361306 | - A2 CHF Hgd (C)*     | 1,41% |
|                                         | USD    | LU2531475809 | - A2 USD (C)*         | 1,36% |
|                                         | EUR    | LU2531475122 | - F EUR (C)*          | 1,67% |
|                                         | EUR    | LU2531475049 | - G EUR (C)*          | 1,37% |
|                                         | EUR    | LU2531474828 | - G EUR Hgd (C)*      | 1,37% |
|                                         | EUR    | LU2533008764 | - H EUR Hgd (C)       | 0,51% |
|                                         | USD    | LU2531475718 | - I USD (C)*          | 0,65% |
|                                         | USD    | LU2531475635 | - I2 USD (C)*         | 0,70% |
|                                         | USD    | LU2801257929 | - J20 USD (C)*        | 0,38% |
|                                         | EUR    | LU2531475395 | - M2 EUR (C)*         | 0,70% |
|                                         | USD    | LU2531475551 | - R USD (C)*          | 0,83% |
|                                         | USD    | LU2531475478 | - R2 USD (C)*         | 0,92% |
|                                         | EUR    | LU2531478498 | - Z EUR Hgd (C)       | 0,55% |
|                                         | EUR    | LU2531478571 | - Z EUR Hgd QTD (D)*  | 0,55% |
| Global High Yield Bond                  | USD    | LU2531474745 | - Z USD (C)           | 0,54% |
|                                         | USD    | LU2531474661 | - Z USD QTD (D)*      | 0,55% |
|                                         | EUR    | LU1162499526 | - A EUR Hgd (C)       | 1,41% |
|                                         | USD    | LU1162499369 | - A USD (C)           | 1,41% |
|                                         | EUR    | LU2070307918 | - A5 EUR (C)*         | 1,01% |
|                                         | EUR    | LU2018722863 | - F EUR Hgd MTD (D)   | 2,01% |
|                                         | EUR    | LU1162500042 | - F2 EUR Hgd (C)      | 2,16% |
|                                         | EUR    | LU1250883417 | - F2 EUR Hgd MD (D)   | 2,16% |
|                                         | USD    | LU1162499955 | - F2 USD (C)          | 2,16% |
|                                         | EUR    | LU1162499872 | - G EUR Hgd (C)       | 1,71% |
|                                         | EUR    | LU1250883334 | - G EUR Hgd MD (D)    | 1,71% |
|                                         | USD    | LU1162499799 | - G USD (C)           | 1,71% |
|                                         | USD    | LU1998920026 | - H USD (C)           | 0,44% |
|                                         | EUR    | LU1162498981 | - I EUR Hgd (C)       | 0,64% |
|                                         | USD    | LU1162498718 | - I USD (C)           | 0,64% |
|                                         | GBP    | LU2330497947 | - I14 GBP Hgd QD (D)  | 0,38% |
|                                         | GBP    | LU1897300478 | - I2 GBP (C)          | 0,70% |
|                                         | GBP    | LU2031984003 | - I2 GBP QD (D)       | 0,68% |



| AMUNDI FUNDS                         | Devise | Isin         | Classes d'actions   | TER % |
|--------------------------------------|--------|--------------|---------------------|-------|
|                                      | USD    | LU2330497863 | - I2 USD (C)        | 0,69% |
|                                      | GBP    | LU2052287138 | - J3 GBP (C)        | 0,68% |
|                                      | GBP    | LU2110861650 | - J3 GBP Hgd (C)    | 0,67% |
|                                      | GBP    | LU2052287211 | - J3 GBP QD (D)     | 0,66% |
|                                      | USD    | LU1162499286 | - O USD (C)         | 0,14% |
|                                      | USD    | LU2052289696 | - P2 USD (C)        | 1,00% |
|                                      | GBP    | LU1891089077 | - Q-I21 GBP Hgd (C) | 0,38% |
|                                      | GBP    | LU2259108806 | - R3 GBP (C)*       | 0,77% |
|                                      | GBP    | LU2259108988 | - R3 GBP Hgd (C)    | 0,76% |
|                                      | GBP    | LU2259109010 | - R3 GBP QD (D)*    | 0,75% |
|                                      | USD    | LU1998921776 | - X USD (C)         | 0,14% |
| Global Inflation Short Duration Bond | EUR    | LU0442405998 | - A EUR (C)         | 1,13% |
|                                      | EUR    | LU0442406376 | - A EUR AD (D)      | 1,17% |
|                                      | EUR    | LU0906528699 | - A EUR MD (D)*     | 1,20% |
|                                      | EUR    | LU1883324805 | - A2 EUR (C)        | 1,27% |
|                                      | EUR    | LU2070308056 | - A5 EUR (C)        | 1,11% |
|                                      | EUR    | LU1883324987 | - E2 EUR (C)        | 1,01% |
|                                      | EUR    | LU2018722277 | - F EUR (C)         | 1,51% |
|                                      | EUR    | LU0557864377 | - F2 EUR (C)        | 1,67% |
|                                      | EUR    | LU0442406459 | - G EUR (C)         | 1,21% |
|                                      | USD    | LU0752743277 | - G USD Hgd (C)     | 1,22% |
|                                      | EUR    | LU1998920299 | - H EUR (C)         | 0,40% |
|                                      | EUR    | LU0442406616 | - I EUR (C)         | 0,65% |
|                                      | USD    | LU0752743194 | - I USD Hgd (C)*    | 0,56% |
|                                      | EUR    | LU0442406533 | - M EUR (C)         | 0,64% |
|                                      | EUR    | LU1883325109 | - M2 EUR (C)        | 0,70% |
|                                      | EUR    | LU0557864534 | - O EUR (C)         | 0,22% |
|                                      | EUR    | LU1272328227 | - Q-I13 EUR (C)     | 0,29% |
|                                      | USD    | LU1272326445 | - Q-I13 USD Hgd (C) | 0,29% |
|                                      | EUR    | LU0839539771 | - R EUR (C)         | 0,74% |
|                                      | EUR    | LU0839539938 | - R EUR AD (D)      | 0,70% |
|                                      | EUR    | LU1883325281 | - R2 EUR (C)        | 0,82% |
| Global Short Term Bond <sup>1</sup>  | USD    | LU2665725904 | - A USD (C)*        | 0,74% |
|                                      | USD    | LU2665726118 | - A2 USD (C)*       | 0,83% |
|                                      | EUR    | LU2665726209 | - E2 EUR (C)*       | 1,02% |
|                                      | EUR    | LU2665726035 | - G EUR Hgd (C)*    | 0,93% |
|                                      | EUR    | LU2665726381 | - H EUR (C)*        | 0,39% |
|                                      | USD    | LU2665726464 | - I USD (C)*        | 0,47% |
|                                      | USD    | LU2665728163 | - I2 USD (C)*       | 0,51% |
|                                      | EUR    | LU2665726621 | - M2 EUR (C)*       | 0,59% |
|                                      | USD    | LU2665726977 | - R USD (C)*        | 0,53% |
|                                      | USD    | LU2665727199 | - R2 USD (C)*       | 0,56% |
|                                      | USD    | LU2665726894 | - Z USD (C)*        | 0,44% |
| Global Total Return Bond             | EUR    | LU1253539594 | - A EUR (C)         | 0,97% |
|                                      | EUR    | LU1253539677 | - A EUR AD (D)      | 0,97% |
|                                      | EUR    | LU1253539750 | - A EUR QD (D)*     | 0,61% |
|                                      | EUR    | LU2018722350 | - F EUR QTD (D)     | 1,46% |
|                                      | EUR    | LU1253540097 | - F2 EUR (C)        | 1,60% |
|                                      | EUR    | LU1583992539 | - F2 EUR QD (D)     | 1,60% |
|                                      | EUR    | LU1253539917 | - G EUR (C)         | 1,15% |
|                                      | EUR    | LU1583994071 | - G EUR QD (D)      | 1,15% |
|                                      | EUR    | LU1253539248 | - I EUR (C)         | 0,46% |
|                                      | EUR    | LU1253539321 | - I EUR AD (D)*     | 0,48% |
|                                      | EUR    | LU2002722853 | - M2 EUR ( C )      | 0,54% |
| Impact Green Bonds                   | EUR    | LU2349692348 | - A2 EUR (C)        | 1,08% |
|                                      | EUR    | LU2349692421 | - E2 EUR (C)        | 0,88% |
|                                      | EUR    | LU2349692694 | - F2 EUR (C)*       | 1,52% |
|                                      | EUR    | LU2349692777 | - G2 EUR (C)        | 1,20% |
|                                      | EUR    | LU2349692850 | - I2 EUR (C)        | 0,34% |
|                                      | GBP    | LU2401725770 | - I2 GBP (C)        | 0,32% |
|                                      | EUR    | LU2349692934 | - J2 EUR (C)        | 0,28% |
|                                      | JPY    | LU2440106446 | - J2 JPY Hgd (C)*   | 0,26% |
|                                      | JPY    | LU2713449028 | - J8 JPY Hgd (C)*   | 0,27% |
|                                      | EUR    | LU2349693072 | - R2 EUR (C)        | 0,64% |
|                                      | GBP    | LU2414850136 | - R2 GBP (C)        | 0,63% |
| Optimal Yield                        | EUR    | LU1883336569 | - A EUR (C)         | 1,56% |
|                                      | EUR    | LU1883336643 | - A EUR AD (D)      | 1,56% |
|                                      | SEK    | LU1883336726 | - A SEK Hgd (C)     | 1,56% |
|                                      | USD    | LU1883336999 | - A USD Hgd (C)     | 1,56% |
|                                      | USD    | LU1883337021 | - A USD Hgd MTD (D) | 1,56% |
|                                      | EUR    | LU2259111180 | - A2 EUR (C)        | 1,71% |
|                                      | EUR    | LU2259111263 | - A2 EUR AD (D)     | 1,71% |
|                                      | EUR    | LU1883337294 | - C EUR (C)         | 1,31% |
|                                      | EUR    | LU1883337377 | - E2 EUR (C)        | 1,51% |



| AMUNDI FUNDS                  | Devise | Isin         | Classes d'actions     | TER % |
|-------------------------------|--------|--------------|-----------------------|-------|
|                               | EUR    | LU1883337450 | - E2 EUR QTD (D)      | 1,51% |
|                               | EUR    | LU1883337534 | - F EUR (C)           | 2,01% |
|                               | EUR    | LU1883337617 | - F EUR QTD (D)       | 2,01% |
|                               | EUR    | LU2176991185 | - G EUR (C)           | 1,71% |
|                               | EUR    | LU1894680088 | - G EUR QD (D)        | 1,71% |
|                               | EUR    | LU2098276038 | - H EUR (C)           | 0,27% |
|                               | EUR    | LU1998916008 | - H EUR QTD (D)*      | 0,30% |
|                               | EUR    | LU1883337708 | - I2 EUR (C)          | 0,69% |
|                               | USD    | LU1883337963 | - I2 USD Hgd (C)*     | 0,69% |
|                               | EUR    | LU1883338003 | - M2 EUR (C)          | 0,74% |
|                               | EUR    | LU1883338268 | - R2 EUR (C)          | 0,91% |
|                               | EUR    | LU1883338342 | - R2 EUR AD (D)       | 0,91% |
|                               | GBP    | LU1883338425 | - R2 GBP (C)          | 0,91% |
|                               | SEK    | LU1883338771 | - R2 SEK Hgd (C)*     | 0,91% |
|                               | USD    | LU1883338854 | - R2 USD AD (D)       | 0,91% |
|                               | USD    | LU1883338938 | - R2 USD Hgd (C)*     | 0,91% |
|                               | USD    | LU1883339076 | - R2 USD Hgd MTD (D)* | 0,91% |
|                               | EUR    | LU2428739713 | - X EUR (C)*          | 0,13% |
| Optimal Yield Short Term      | EUR    | LU1883339233 | - A EUR (C)           | 1,24% |
|                               | EUR    | LU1883339316 | - E2 EUR (C)          | 1,24% |
|                               | EUR    | LU1883339407 | - E2 EUR QTD (D)      | 1,24% |
|                               | EUR    | LU1883339589 | - F EUR (C)           | 1,74% |
|                               | EUR    | LU1883339662 | - F EUR QTD (D)       | 1,74% |
|                               | EUR    | LU1894680161 | - G EUR (C)           | 1,44% |
|                               | EUR    | LU1894680245 | - G EUR AD (D)        | 1,44% |
|                               | EUR    | LU1883339746 | - I2 EUR (C)          | 0,73% |
|                               | EUR    | LU1883339829 | - M2 EUR (C)          | 0,72% |
|                               | EUR    | LU1883340082 | - M2 EUR QTD (D)*     | 0,74% |
| Strategic Income <sup>2</sup> | EUR    | LU1883340165 | - R2 EUR (C)          | 0,94% |
|                               | AUD    | LU1883840644 | - A AUD MTD3 (D)      | 1,79% |
|                               | CHF    | LU1883840727 | - A CHF Hgd (C)       | 1,79% |
|                               | CZK    | LU1883840990 | - A CZK Hgd (C)       | 1,79% |
|                               | EUR    | LU1883841022 | - A EUR (C)           | 1,79% |
|                               | EUR    | LU1883841295 | - A EUR Hgd (C)       | 1,79% |
|                               | EUR    | LU1883841378 | - A EUR Hgd AD (D)    | 1,79% |
|                               | EUR    | LU1883841451 | - A EUR Hgd MGI (D)   | 1,79% |
|                               | USD    | LU1883841535 | - A USD (C)           | 1,79% |
|                               | USD    | LU1883841881 | - A USD MGI (D)       | 1,79% |
|                               | USD    | LU1883841618 | - A USD MTD (D)       | 1,78% |
|                               | USD    | LU1883841709 | - A USD MTD3 (D)      | 1,79% |
|                               | ZAR    | LU1883841964 | - A ZAR MTD3 (D)      | 1,79% |
|                               | EUR    | LU2070309294 | - A2 EUR (C)          | 1,98% |
|                               | EUR    | LU2070308999 | - A2 EUR AD (D)*      | 1,99% |
|                               | USD    | LU2574252404 | - A2 USD MD (D)       | 1,99% |
|                               | EUR    | LU2032056512 | - A5 EUR (C)          | 0,99% |
|                               | AUD    | LU1883842004 | - B AUD MTD3 (D)      | 2,29% |
|                               | USD    | LU1883842186 | - B USD (C)           | 2,28% |
|                               | USD    | LU1883842426 | - B USD MGI (D)       | 2,28% |
|                               | USD    | LU1883842343 | - B USD MTD3 (D)      | 2,29% |
|                               | ZAR    | LU1883842699 | - B ZAR MTD3 (D)      | 2,28% |
|                               | EUR    | LU1883842772 | - C EUR (C)           | 2,29% |
|                               | EUR    | LU1883842855 | - C EUR Hgd (C)       | 2,29% |
|                               | EUR    | LU1883842939 | - C EUR Hgd MGI (D)   | 2,29% |
|                               | USD    | LU1883843077 | - C USD (C)           | 2,29% |
|                               | USD    | LU1883843150 | - C USD MTD (D)       | 2,29% |
|                               | EUR    | LU1883843234 | - E2 EUR (C)          | 1,48% |
|                               | EUR    | LU1883843317 | - E2 EUR AD (D)       | 1,48% |
|                               | EUR    | LU1883843408 | - E2 EUR Hgd (C)      | 1,48% |
|                               | EUR    | LU1883843580 | - E2 EUR Hgd AD (D)   | 1,48% |
|                               | EUR    | LU1883843663 | - E2 EUR Hgd QTD (D)  | 1,48% |
|                               | EUR    | LU1883843747 | - E2 EUR QTD (D)      | 1,49% |
|                               | EUR    | LU1883843820 | - F EUR (C)           | 1,98% |
|                               | EUR    | LU1883844042 | - F EUR AD (D)        | 1,98% |
|                               | EUR    | LU1883844125 | - F EUR Hgd (C)       | 1,98% |
|                               | EUR    | LU1883844398 | - F EUR Hgd AD (D)    | 1,98% |
|                               | EUR    | LU1883844471 | - F EUR QTD (D)       | 1,99% |
|                               | EUR    | LU2036673379 | - G EUR (C)           | 1,69% |
|                               | EUR    | LU2036673619 | - G EUR Hgd (C)       | 1,69% |
|                               | EUR    | LU1894682456 | - G EUR Hgd AD (D)    | 1,69% |
|                               | EUR    | LU1894682530 | - G EUR Hgd QD (D)    | 1,69% |
|                               | EUR    | LU2036673452 | - G EUR QTD (D)       | 1,69% |
|                               | EUR    | LU1998916420 | - H EUR Hgd QTD (D)*  | 0,41% |
|                               | EUR    | LU1883844554 | - I2 EUR (C)          | 0,82% |
|                               | EUR    | LU1883844638 | - I2 EUR Hgd (C)      | 0,82% |

| AMUNDI FUNDS                                     | Devise | Isin         | Classes d'actions      | TER % |
|--------------------------------------------------|--------|--------------|------------------------|-------|
|                                                  | EUR    | LU1883844711 | - I2 EUR Hgd QTD (D)*  | 0,81% |
|                                                  | EUR    | LU1883844802 | - I2 EUR QD (D)        | 0,82% |
|                                                  | GBP    | LU1883844984 | - I2 GBP Hgd (C)       | 0,81% |
|                                                  | USD    | LU1883845106 | - I2 USD (C)           | 0,82% |
|                                                  | USD    | LU1883845288 | - I2 USD QD (D)        | 0,82% |
|                                                  | USD    | LU2347634748 | - I4 USD QTD (D)       | 0,60% |
|                                                  | EUR    | LU1883845361 | - M2 EUR (C)           | 0,77% |
|                                                  | EUR    | LU2002723232 | - M2 EUR Hgd (C)       | 0,77% |
|                                                  | USD    | LU1883845528 | - P2 USD (C)           | 1,08% |
|                                                  | USD    | LU1883845791 | - P2 USD MTD (D)       | 1,09% |
|                                                  | USD    | LU1883845874 | - Q-D USD MTD (D)      | 2,26% |
|                                                  | EUR    | LU1883846096 | - R2 EUR (C)           | 0,98% |
|                                                  | EUR    | LU1883846179 | - R2 EUR AD (D)        | 0,99% |
|                                                  | EUR    | LU1883846252 | - R2 EUR Hgd (C)       | 0,99% |
|                                                  | EUR    | LU1883846336 | - R2 EUR Hgd AD (D)    | 0,99% |
|                                                  | EUR    | LU1883846419 | - R2 EUR Hgd MGI (D)   | 0,99% |
|                                                  | GBP    | LU1883846500 | - R2 GBP (C)*          | 0,97% |
|                                                  | GBP    | LU1883846682 | - R2 GBP AD (D)        | 0,99% |
|                                                  | USD    | LU1883846765 | - R2 USD (C)           | 0,99% |
|                                                  | USD    | LU1883846849 | - R2 USD AD (D)        | 0,98% |
|                                                  | AUD    | LU1883847060 | - T AUD MTD3 (D)       | 2,29% |
|                                                  | USD    | LU1883847144 | - T USD (C)            | 2,27% |
|                                                  | USD    | LU1883847490 | - T USD MGI (D)        | 2,29% |
|                                                  | USD    | LU1883847227 | - T USD MTD3 (D)       | 2,29% |
|                                                  | ZAR    | LU1883847573 | - T ZAR MTD3 (D)       | 2,28% |
|                                                  | AUD    | LU1883847656 | - U AUD MTD3 (D)       | 2,28% |
|                                                  | USD    | LU1883847730 | - U USD (C)            | 2,28% |
|                                                  | USD    | LU1883847904 | - U USD MGI (D)        | 2,28% |
|                                                  | USD    | LU1883847813 | - U USD MTD3 (D)       | 2,28% |
|                                                  | ZAR    | LU1883848035 | - U ZAR MTD3 (D)       | 2,28% |
|                                                  | EUR    | LU2085675515 | - Z EUR HGD QTD (D)    | 0,57% |
| Net Zero Ambition US Corporate Bond <sup>2</sup> | USD    | LU2559893917 | - A USD (C)            | 1,21% |
|                                                  | CHF    | LU2762361488 | - A2 CHF Hgd (C)*      | 1,11% |
|                                                  | USD    | LU2559894055 | - A2 USD (C)           | 1,30% |
|                                                  | EUR    | LU2559895375 | - E2 EUR (C)           | 1,10% |
|                                                  | EUR    | LU2559894642 | - F EUR (C)            | 1,60% |
|                                                  | EUR    | LU2559894725 | - G EUR (C)            | 1,30% |
|                                                  | USD    | LU2559894998 | - H USD (C)            | 0,32% |
|                                                  | USD    | LU2559894139 | - I USD (C)            | 0,54% |
|                                                  | USD    | LU2559894212 | - I2 USD (C)           | 0,59% |
|                                                  | EUR    | LU2559894568 | - M2 EUR (C)           | 0,63% |
|                                                  | USD    | LU2559894303 | - R USD (C)            | 0,66% |
|                                                  | USD    | LU2559894485 | - R2 USD (C)           | 0,74% |
|                                                  | USD    | LU2559895029 | - Z USD (C)            | 0,47% |
| US Bond <sup>2</sup>                             | USD    | LU2559895292 | - Z USD QTD (D)        | 0,47% |
|                                                  | EUR    | LU1880401101 | - A EUR (C)            | 1,04% |
|                                                  | EUR    | LU1880401283 | - A EUR AD (D)         | 1,11% |
|                                                  | EUR    | LU1880401366 | - A EUR Hgd (C)        | 1,04% |
|                                                  | USD    | LU1880401523 | - A USD (C)            | 1,04% |
|                                                  | USD    | LU1880401796 | - A USD AD (D)         | 1,04% |
|                                                  | AUD    | LU2070305110 | - A2 AUD Hgd MTD3 (D)  | 1,34% |
|                                                  | EUR    | LU1883848977 | - A2 EUR (C)           | 1,34% |
|                                                  | EUR    | LU2070309021 | - A2 EUR AD (D)        | 1,34% |
|                                                  | EUR    | LU1883849199 | - A2 EUR Hgd (C)       | 1,33% |
|                                                  | EUR    | LU1883849272 | - A2 EUR MTD (D)       | 1,34% |
|                                                  | EUR    | LU1883849355 | - A2 EUR QD (D)        | 1,35% |
|                                                  | GBP    | LU1883849439 | - A2 GBP Hgd QD (D)    | 1,34% |
|                                                  | SGD    | LU1883849512 | - A2 SGD Hgd (C)       | 1,34% |
|                                                  | SGD    | LU2237438549 | - A2 SGD Hgd MGI (D)   | 1,34% |
|                                                  | USD    | LU1883849603 | - A2 USD (C)           | 1,34% |
|                                                  | USD    | LU1883849785 | - A2 USD AD (D)        | 1,34% |
|                                                  | USD    | LU2574252586 | - A2 USD MD (D)        | 1,35% |
|                                                  | USD    | LU1883850015 | - A2 USD MGI (D)       | 1,34% |
|                                                  | USD    | LU1883849868 | - A2 USD MTD (D)       | 1,34% |
|                                                  | USD    | LU1883849942 | - A2 USD MTD3 (D)      | 1,34% |
|                                                  | ZAR    | LU2098275063 | - A2 ZAR Hgd MTD3 (D)* | 1,34% |
|                                                  | ZAR    | LU1883850288 | - A2 ZAR MTD3 (D)      | 1,34% |
|                                                  | USD    | LU2347634235 | - A2-7 USD (C)         | 1,29% |
|                                                  | EUR    | LU2070308304 | - A5 EUR (C)*          | 0,98% |
|                                                  | AUD    | LU2070305201 | - B AUD Hgd MTD3 (D)   | 2,29% |
|                                                  | USD    | LU1883850361 | - B USD (C)            | 2,29% |
|                                                  | USD    | LU1883850791 | - B USD MGI (D)        | 2,29% |
|                                                  | USD    | LU1883850528 | - B USD MTD3 (D)       | 2,29% |
|                                                  | ZAR    | LU2070305383 | - B ZAR Hgd MTD3 (D)   | 2,29% |

| AMUNDI FUNDS                   | Devise | Isin         | Classes d'actions    | TER % |
|--------------------------------|--------|--------------|----------------------|-------|
|                                | USD    | LU1883850874 | - C USD (C)          | 2,29% |
|                                | USD    | LU1883850957 | - C USD MTD (D)      | 2,28% |
|                                | CHF    | LU1883851096 | - E2 CHF Hgd (C)     | 1,09% |
|                                | EUR    | LU1883851179 | - E2 EUR (C)         | 1,09% |
|                                | EUR    | LU1883851252 | - E2 EUR Hgd (C)     | 1,09% |
|                                | USD    | LU1883851336 | - E2 USD (C)         | 1,09% |
|                                | EUR    | LU1883851419 | - F EUR (C)          | 1,59% |
|                                | EUR    | LU2018722947 | - F EUR Hgd QTD (D)  | 1,59% |
|                                | USD    | LU2208987094 | - F USD (C)          | 1,59% |
|                                | EUR    | LU1880402091 | - F2 EUR Hgd (C)     | 1,74% |
|                                | EUR    | LU1880402174 | - F2 EUR Hgd QTD (D) | 1,74% |
|                                | USD    | LU1880402257 | - F2 USD (C)         | 1,73% |
|                                | EUR    | LU1880402331 | - G EUR Hgd (C)      | 1,29% |
|                                | EUR    | LU1880402414 | - G EUR Hgd MTD (D)  | 1,29% |
|                                | EUR    | LU1880402505 | - G EUR Hgd QTD (D)  | 1,29% |
|                                | USD    | LU1880402687 | - G USD (C)          | 1,29% |
|                                | USD    | LU1998916776 | - H USD (C)*         | 0,26% |
|                                | EUR    | LU1880402760 | - I EUR Hgd (C)      | 0,52% |
|                                | USD    | LU1880402844 | - I USD (C)          | 0,52% |
|                                | USD    | LU1880402927 | - I USD AD (D)       | 0,52% |
|                                | CHF    | LU2162036151 | - I2 CHF Hgd (C)     | 0,57% |
|                                | EUR    | LU1883851500 | - I2 EUR (C)         | 0,57% |
|                                | EUR    | LU1883851682 | - I2 EUR Hgd (C)     | 0,57% |
|                                | GBP    | LU1897310782 | - I2 GBP (C)         | 0,56% |
|                                | GBP    | LU2031984185 | - I2 GBP QD (D)      | 0,55% |
|                                | USD    | LU1883851765 | - I2 USD (C)         | 0,57% |
|                                | USD    | LU1883851849 | - I2 USD AD (D)      | 0,57% |
|                                | USD    | LU2176990534 | - J2 USD (C)         | 0,48% |
|                                | EUR    | LU1880403065 | - M EUR HGD (C)      | 0,57% |
|                                | EUR    | LU1883851922 | - M2 EUR (C)         | 0,62% |
|                                | USD    | LU2002723406 | - M2 USD (C)         | 0,62% |
|                                | USD    | LU1880403222 | - O USD (C)          | 0,12% |
|                                | USD    | LU1883852060 | - P2 USD (C)         | 0,84% |
|                                | USD    | LU1883852144 | - P2 USD MTD (D)     | 0,83% |
|                                | USD    | LU1883852227 | - Q-D USD MTD (D)    | 2,26% |
|                                | EUR    | LU1880404204 | - Q-OF EUR (C)       | 0,22% |
|                                | EUR    | LU2183144067 | - R EUR (C)          | 0,65% |
|                                | EUR    | LU1880404626 | - R EUR Hgd (C)      | 0,64% |
|                                | USD    | LU1880405276 | - R USD (C)          | 0,64% |
|                                | USD    | LU1880405359 | - R USD AD (D)       | 0,64% |
|                                | EUR    | LU1883852573 | - R2 EUR (C)         | 0,73% |
|                                | EUR    | LU1883852656 | - R2 EUR Hgd (C)     | 0,74% |
|                                | EUR    | LU1883852730 | - R2 EUR QD (D)      | 0,76% |
|                                | USD    | LU1883852904 | - R2 USD (C)         | 0,73% |
|                                | USD    | LU1883853118 | - T USD (C)          | 2,30% |
|                                | USD    | LU1883853381 | - T USD MGI (D)      | 2,28% |
|                                | USD    | LU1883853209 | - T USD MTD3 (D)     | 2,30% |
|                                | ZAR    | LU1883853464 | - T ZAR MTD3 (D)     | 2,29% |
|                                | AUD    | LU2070305466 | - U AUD HGD MTD3 (D) | 2,29% |
|                                | USD    | LU1883853548 | - U USD (C)          | 2,29% |
|                                | USD    | LU1883853894 | - U USD MGI (D)      | 2,29% |
|                                | USD    | LU1883853621 | - U USD MTD3 (D)     | 2,29% |
|                                | ZAR    | LU1883853977 | - U ZAR MTD3 (D)     | 2,28% |
|                                | USD    | LU1998917311 | - X USD (C)          | 0,12% |
|                                | USD    | LU2031986479 | - Z USD (C)*         | 0,46% |
| US Corporate Bond <sup>2</sup> | EUR    | LU1162498122 | - A EUR Hgd (C)      | 1,20% |
|                                | USD    | LU1162497827 | - A USD (C)          | 1,20% |
|                                | USD    | LU1162498049 | - A USD AD (D)       | 1,20% |
|                                | USD    | LU2659282425 | - A2 USD MD (D)*     | 1,29% |
|                                | USD    | LU2732984872 | - C USD (C)*         | 2,32% |
|                                | EUR    | LU1162498635 | - F2 EUR Hgd (C)     | 1,74% |
|                                | USD    | LU1162498551 | - F2 USD (C)         | 1,75% |
|                                | EUR    | LU1162498478 | - G EUR Hgd (C)      | 1,30% |
|                                | USD    | LU1162498395 | - G USD (C)          | 1,29% |
|                                | EUR    | LU1162497314 | - I EUR Hgd (C)      | 0,52% |
|                                | USD    | LU1162497157 | - I USD (C)          | 0,52% |
|                                | EUR    | LU2162036078 | - I2 EUR Hgd (C)     | 0,57% |
|                                | JPY    | LU2401725853 | - I2 JPY (C)         | 0,57% |
|                                | SEK    | LU2477811967 | - I2 SEK Hgd (C)     | 0,57% |
|                                | USD    | LU2224462361 | - I2 USD (C)*        | 0,57% |
|                                | USD    | LU2098277606 | - J2 USD (C)*        | 0,48% |
|                                | EUR    | LU1162497660 | - M EUR HGD (C)      | 0,57% |
|                                | USD    | LU1162497587 | - M USD (C)          | 0,57% |
|                                | EUR    | LU2085676166 | - M2 EUR (C)         | 0,62% |

| AMUNDI FUNDS                      | Devise | Isin         | Classes d'actions      | TER % |
|-----------------------------------|--------|--------------|------------------------|-------|
|                                   | EUR    | LU2002723588 | - M2 EUR Hgd (C)       | 0,62% |
|                                   | EUR    | LU2305762622 | - M2 EUR Hgd QTD (D)   | 0,62% |
|                                   | USD    | LU1162497744 | - O USD (C)            | 0,12% |
|                                   | USD    | LU2659282698 | - P2 USD (C)*          | 0,84% |
|                                   | SEK    | LU1408339320 | - Q-A3 SEK Hgd (C)     | 0,91% |
|                                   | USD    | LU2790898634 | - R2 USD (C)*          | 0,87% |
|                                   | EUR    | LU2347636016 | - Z EUR Hgd (C)        | 0,42% |
| US Short Term Bond <sup>2</sup>   | AUD    | LU2585852754 | - A2 AUD Hgd MTD3 (D)* | 0,74% |
|                                   | EUR    | LU1882441816 | - A2 EUR (C)           | 0,73% |
|                                   | HKD    | LU2585852671 | - A2 HKD MTD3 (D)*     | 0,76% |
|                                   | CNH    | LU2585852838 | - A2 RMB Hgd MTD3 (D)* | 0,75% |
|                                   | USD    | LU1882441907 | - A2 USD (C)           | 0,73% |
|                                   | USD    | LU1882442111 | - A2 USD AD (D)        | 0,73% |
|                                   | USD    | LU2574252669 | - A2 USD MD (D)        | 0,75% |
|                                   | USD    | LU1882442202 | - A2 USD MTD (D)       | 0,72% |
|                                   | USD    | LU2585852598 | - A2 USD MTD3 (D)      | 0,75% |
|                                   | ZAR    | LU2596443304 | - A2 ZAR Hgd MTD3 (D)  | 0,73% |
|                                   | USD    | LU1882442467 | - B USD (C)            | 1,73% |
|                                   | USD    | LU2596443130 | - B USD MTD3 (D)       | 1,73% |
|                                   | ZAR    | LU2596443056 | - B ZAR Hgd MTD3 (D)   | 1,73% |
|                                   | EUR    | LU1882442541 | - C EUR (C)            | 1,73% |
|                                   | USD    | LU1882442897 | - C USD (C)            | 1,73% |
|                                   | USD    | LU1882442970 | - C USD MTD (D)        | 1,72% |
|                                   | EUR    | LU1882443192 | - E2 EUR (C)           | 0,73% |
|                                   | EUR    | LU1882443275 | - F EUR (C)            | 1,18% |
|                                   | EUR    | LU2085676596 | - G EUR (C)            | 0,83% |
|                                   | EUR    | LU1998917071 | - H EUR (C)            | 0,29% |
|                                   | USD    | LU1882443358 | - I2 USD (C)           | 0,44% |
|                                   | EUR    | LU1882443432 | - M2 EUR (C)           | 0,49% |
|                                   | USD    | LU1882443515 | - P2 USD (C)           | 0,58% |
|                                   | EUR    | LU1882443606 | - R2 EUR (C)           | 0,49% |
|                                   | USD    | LU1882443788 | - R2 USD (C)           | 0,47% |
|                                   | USD    | LU1882443861 | - T USD (C)            | 1,74% |
|                                   | USD    | LU1882443945 | - U USD (C)            | 1,74% |
|                                   | USD    | LU2596442918 | - U USD MTD3 (D)       | 1,73% |
|                                   | ZAR    | LU2596442835 | - U ZAR HGD MTD3 (D)   | 1,73% |
|                                   | USD    | LU2031986552 | - Z USD (C)*           | 0,31% |
| Asia Income ESG Bond <sup>1</sup> | USD    | LU2665729302 | - A USD (C)*           | 1,55% |
|                                   | SGD    | LU2665729641 | - A2 SGD HGD MGI (D)*  | 1,65% |
|                                   | USD    | LU2665729484 | - A2 USD (C)*          | 1,69% |
|                                   | USD    | LU2665726548 | - A2 USD MGI (D)*      | 1,69% |
|                                   | EUR    | LU2665729724 | - E2 EUR (C)*          | 1,64% |
|                                   | EUR    | LU2665729997 | - G EUR Hgd (C)*       | 1,67% |
|                                   | EUR    | LU2665730060 | - H EUR (C)*           | 0,60% |
|                                   | USD    | LU2665730144 | - I USD (C)*           | 0,79% |
|                                   | USD    | LU2665730227 | - I2 USD (C)*          | 0,85% |
|                                   | EUR    | LU2665730490 | - M2 EUR (C)*          | 0,89% |
|                                   | USD    | LU2665730573 | - R USD (C)*           | 1,05% |
|                                   | USD    | LU2665730656 | - R2 USD (C)*          | 1,13% |
|                                   | USD    | LU2665730730 | - Z USD (C)*           | 0,70% |
| China RMB Aggregate Bond          | USD    | LU2534777094 | - A USD (C)            | 1,78% |
|                                   | EUR    | LU2534778738 | - A2 EUR Hgd (C)       | 1,88% |
|                                   | USD    | LU2534776955 | - A2 USD (C)           | 1,87% |
|                                   | USD    | LU2534778225 | - A2 USD Hgd (C)       | 1,88% |
|                                   | EUR    | LU2534777763 | - E2 EUR AD (D)        | 1,73% |
|                                   | EUR    | LU2534777250 | - F EUR AD (D)         | 2,24% |
|                                   | EUR    | LU2534777334 | - G EUR AD (D)         | 2,02% |
|                                   | EUR    | LU2534777680 | - G EUR Hgd (C)        | 2,03% |
|                                   | USD    | LU2534779207 | - I USD (C)            | 0,76% |
|                                   | EUR    | LU2534778654 | - I2 EUR Hgd (C)       | 0,86% |
|                                   | USD    | LU2534779116 | - I2 USD (C)           | 0,86% |
|                                   | USD    | LU2534778068 | - I2 USD Hgd (C)       | 0,86% |
|                                   | EUR    | LU2534777177 | - M2 EUR (C)           | 0,86% |
|                                   | USD    | LU2534779389 | - R USD (C)            | 0,98% |
|                                   | EUR    | LU2534778571 | - R2 EUR Hgd (C)       | 1,08% |
|                                   | USD    | LU2534778902 | - R2 USD (C)           | 1,08% |
|                                   | USD    | LU2534777920 | - R2 USD Hgd (C)       | 1,08% |
| Emerging Markets Blended Bond     | EUR    | LU2534778498 | - Z EUR Hgd (C)        | 0,66% |
|                                   | USD    | LU2534778811 | - Z USD (C)            | 0,66% |
|                                   | USD    | LU2534777847 | - Z USD Hgd (C)        | 0,66% |
|                                   | EUR    | LU1161086159 | - A EUR (C)            | 1,50% |
|                                   | EUR    | LU1161086316 | - A EUR AD (D)         | 1,47% |
|                                   | USD    | LU1543731449 | - A USD Hgd (C)        | 1,48% |
|                                   | EUR    | LU1534096844 | - A2 EUR (C)           | 1,61% |

| AMUNDI FUNDS          | Devise | Isin         | Classes d'actions     | TER % |
|-----------------------|--------|--------------|-----------------------|-------|
|                       | EUR    | LU2070310110 | - A2 EUR AD (D)       | 1,63% |
|                       | SGD    | LU1534096091 | - A2 SGD Hgd (C)      | 1,68% |
|                       | SGD    | LU1534095879 | - A2 SGD Hgd MD (D)   | 1,66% |
|                       | EUR    | LU2070305896 | - A5 EUR (C)*         | 1,05% |
|                       | EUR    | LU2036673965 | - E2 EUR (C)          | 1,54% |
|                       | EUR    | LU2018719489 | - F EUR (C)           | 2,07% |
|                       | EUR    | LU2018719562 | - F EUR QTD (D)       | 2,08% |
|                       | EUR    | LU1161086589 | - F2 EUR (C)          | 2,23% |
|                       | EUR    | LU1600318759 | - F2 EUR QD (D)       | 2,24% |
|                       | EUR    | LU1161086407 | - G EUR (C)           | 1,79% |
|                       | EUR    | LU1600318833 | - G EUR QD (D)        | 1,79% |
|                       | EUR    | LU1161085698 | - I EUR (C)           | 0,72% |
|                       | EUR    | LU2538405445 | - I2 EUR (C)          | 0,81% |
|                       | EUR    | LU2034727227 | - J2 EUR (C)          | 0,68% |
|                       | EUR    | LU1161085938 | - M EUR (C)           | 0,71% |
|                       | EUR    | LU2002720485 | - M2 EUR ( C )        | 0,75% |
|                       | EUR    | LU1534097065 | - OR EUR AD (D)*      | 0,23% |
|                       | EUR    | LU1161085854 | - Q-I11 EUR (C)       | 0,36% |
|                       | GBP    | LU1361117796 | - Q-I14 GBP Hgd (C)   | 0,18% |
|                       | EUR    | LU1600318676 | - Q-OF EUR AD (D)     | 0,17% |
|                       | EUR    | LU2630492929 | - X3 EUR QD (D)*      | 0,14% |
|                       | EUR    | LU2347636289 | - Z EUR (C)           | 0,60% |
| Emerging Markets Bond | AUD    | LU1882449637 | - A AUD MTD3 (D)      | 1,68% |
|                       | CZK    | LU1882449710 | - A CZK Hgd (C)       | 1,68% |
|                       | EUR    | LU1882449801 | - A EUR (C)           | 1,68% |
|                       | EUR    | LU1882449983 | - A EUR AD (D)        | 1,68% |
|                       | EUR    | LU1882450056 | - A EUR Hgd (C)       | 1,68% |
|                       | EUR    | LU1882450130 | - A EUR Hgd AD (D)    | 1,68% |
|                       | EUR    | LU1882450213 | - A EUR MTD (D)       | 1,68% |
|                       | USD    | LU1882450304 | - A USD (C)           | 1,68% |
|                       | USD    | LU1882450486 | - A USD AD (D)        | 1,68% |
|                       | USD    | LU1882450726 | - A USD MGI (D)       | 1,68% |
|                       | USD    | LU1882450569 | - A USD MTD (D)       | 1,68% |
|                       | USD    | LU1882450643 | - A USD MTD3 (D)      | 1,69% |
|                       | ZAR    | LU1882450999 | - A ZAR MTD3 (D)      | 1,68% |
|                       | AUD    | LU2110860256 | - A2 AUD Hgd MTD3 (D) | 1,78% |
|                       | EUR    | LU2070310037 | - A2 EUR (C)          | 1,78% |
|                       | EUR    | LU2070309963 | - A2 EUR AD (D)       | 1,78% |
|                       | HKD    | LU2110860330 | - A2 HKD MTD3 (D)     | 1,77% |
|                       | CNH    | LU2401860049 | - A2 RMB Hgd MTD3 (D) | 1,78% |
|                       | SGD    | LU2237438622 | - A2 SGD Hgd MGI (D)  | 1,78% |
|                       | USD    | LU2110860504 | - A2 USD (C)          | 1,78% |
|                       | USD    | LU2237438895 | - A2 USD MGI (D)      | 1,77% |
|                       | USD    | LU2110860769 | - A2 USD MTD3 (D)     | 1,78% |
|                       | AUD    | LU1882451021 | - B AUD MTD3 (D)      | 2,52% |
|                       | EUR    | LU1882451294 | - B EUR (C)           | 2,51% |
|                       | USD    | LU1882451377 | - B USD (C)           | 2,53% |
|                       | USD    | LU1882451617 | - B USD MGI (D)       | 2,52% |
|                       | USD    | LU1882451534 | - B USD MTD3 (D)      | 2,53% |
|                       | ZAR    | LU1882451708 | - B ZAR MTD3 (D)      | 2,53% |
|                       | EUR    | LU1882451880 | - C EUR (C)           | 2,53% |
|                       | EUR    | LU1882451963 | - C EUR MTD (D)       | 2,53% |
|                       | USD    | LU1882452003 | - C USD (C)           | 2,53% |
|                       | USD    | LU1882452185 | - C USD MTD (D)       | 2,53% |
|                       | EUR    | LU1882452268 | - E2 EUR (C)          | 1,53% |
|                       | EUR    | LU1882452425 | - E2 EUR Hgd (C)      | 1,53% |
|                       | EUR    | LU1882452698 | - E2 EUR QTD (D)      | 1,53% |
|                       | USD    | LU1882452771 | - E2 USD (C)*         | 1,50% |
|                       | USD    | LU1882452854 | - E2 USD AD (D)       | 1,53% |
|                       | EUR    | LU1882452938 | - F EUR (C)           | 2,03% |
|                       | EUR    | LU1882453076 | - F EUR QTD (D)       | 2,03% |
|                       | EUR    | LU2036673023 | - G EUR (C)           | 1,73% |
|                       | EUR    | LU2834370277 | - G EUR Hgd (C)*      | 5,90% |
|                       | EUR    | LU1894676722 | - G EUR Hgd AD (D)    | 1,73% |
|                       | EUR    | LU2036673296 | - G EUR QTD (D)       | 1,73% |
|                       | EUR    | LU1998914052 | - H EUR (C)           | 0,57% |
|                       | EUR    | LU1998914136 | - H EUR Hgd (C)*      | 0,56% |
|                       | EUR    | LU1998914219 | - H EUR QTD (D)*      | 0,57% |
|                       | CHF    | LU2110860843 | - I2 CHF Hgd (C)*     | 0,72% |
|                       | EUR    | LU1882453159 | - I2 EUR (C)          | 0,72% |
|                       | EUR    | LU1882453233 | - I2 EUR Hgd (C)      | 0,72% |
|                       | EUR    | LU1882453316 | - I2 EUR Hgd AD (D)   | 0,72% |
|                       | EUR    | LU1882453407 | - I2 EUR QTD (D)      | 0,72% |
|                       | GBP    | LU1897302250 | - I2 GBP (C)          | 0,72% |

| AMUNDI FUNDS                    | Devise | Isin         | Classes d'actions     | TER % |
|---------------------------------|--------|--------------|-----------------------|-------|
|                                 | GBP    | LU1882453589 | - I2 GBP Hgd QD (D)   | 0,72% |
|                                 | USD    | LU1882453662 | - I2 USD (C)          | 0,72% |
|                                 | USD    | LU1882453746 | - I2 USD QD (D)       | 0,71% |
|                                 | USD    | LU1882453829 | - I2 USD QTD (D)      | 0,72% |
|                                 | EUR    | LU1882454124 | - J2 EUR Hgd (C)      | 0,62% |
|                                 | GBP    | LU2052287724 | - J3 GBP (C)          | 0,76% |
|                                 | GBP    | LU2052287997 | - J3 GBP QD (D)       | 0,75% |
|                                 | EUR    | LU2085676240 | - M EUR (C)*          | 0,72% |
|                                 | EUR    | LU1882454553 | - M2 EUR (C)          | 0,77% |
|                                 | EUR    | LU1882454637 | - M2 EUR AD (D)       | 0,77% |
|                                 | EUR    | LU1882454710 | - M2 EUR Hgd (C)      | 0,77% |
|                                 | USD    | LU1882454983 | - P2 USD (C)          | 1,03% |
|                                 | USD    | LU1882455014 | - P2 USD MTD (D)      | 1,03% |
|                                 | USD    | LU1882455105 | - Q-D USD MTD (D)     | 2,49% |
|                                 | EUR    | LU1882455287 | - R2 EUR (C)          | 0,93% |
|                                 | EUR    | LU1882455360 | - R2 EUR Hgd (C)      | 0,94% |
|                                 | GBP    | LU1882455444 | - R2 GBP (C)          | 0,93% |
|                                 | USD    | LU1882455527 | - R2 USD (C)          | 0,94% |
|                                 | USD    | LU1882455790 | - R2 USD AD (D)       | 0,94% |
|                                 | GBP    | LU2259108632 | - R3 GBP (C)*         | 0,84% |
|                                 | GBP    | LU2259108715 | - R3 GBP QD (D)*      | 0,86% |
|                                 | AUD    | LU1882455873 | - T AUD MTD3 (D)      | 2,53% |
|                                 | EUR    | LU1882455956 | - T EUR (C)*          | 2,55% |
|                                 | USD    | LU1882456095 | - T USD (C)           | 2,54% |
|                                 | USD    | LU1882456251 | - T USD MGI (D)       | 2,53% |
|                                 | USD    | LU1882456178 | - T USD MTD3 (D)      | 2,54% |
|                                 | ZAR    | LU1882456335 | - T ZAR MTD3 (D)      | 2,53% |
|                                 | AUD    | LU1882456418 | - U AUD MTD3 (D)      | 2,53% |
|                                 | EUR    | LU1882456509 | - U EUR (C)           | 2,53% |
|                                 | USD    | LU1882456681 | - U USD (C)           | 2,52% |
|                                 | USD    | LU1882456848 | - U USD MGI (D)       | 2,52% |
|                                 | USD    | LU1882456764 | - U USD MTD3 (D)      | 2,53% |
|                                 | ZAR    | LU1882456921 | - U ZAR MTD3 (D)      | 2,53% |
|                                 | EUR    | LU1882457069 | - X EUR (C)           | 0,17% |
|                                 | EUR    | LU2085674625 | - Z EUR Hgd AD (D)    | 0,56% |
|                                 | USD    | LU2040440153 | - Z USD (C)           | 0,56% |
| Emerging Markets Corporate Bond | EUR    | LU0755948790 | - A EUR (C)           | 1,89% |
|                                 | EUR    | LU0755948873 | - A EUR AD (D)        | 1,89% |
|                                 | EUR    | LU0755948956 | - A EUR Hgd (C)       | 1,88% |
|                                 | USD    | LU0755948444 | - A USD (C)           | 1,89% |
|                                 | USD    | LU0755948527 | - A USD AD (D)        | 1,89% |
|                                 | EUR    | LU2070305979 | - A5 EUR (C)*         | 1,04% |
|                                 | EUR    | LU2018722608 | - F EUR Hgd MTD (D)   | 2,24% |
|                                 | EUR    | LU0755949335 | - F2 EUR Hgd (C)      | 2,39% |
|                                 | EUR    | LU0945158151 | - F2 EUR Hgd MD (D)   | 2,38% |
|                                 | USD    | LU0755949251 | - F2 USD (C)          | 2,39% |
|                                 | EUR    | LU0755949178 | - G EUR Hgd (C)       | 1,94% |
|                                 | EUR    | LU0945158078 | - G EUR Hgd MD (D)    | 1,93% |
|                                 | USD    | LU0755949095 | - G USD (C)           | 1,94% |
|                                 | USD    | LU1998917824 | - H USD (C)           | 0,60% |
|                                 | USD    | LU0755947982 | - I EUR (C)           | 0,76% |
|                                 | EUR    | LU0755948014 | - I EUR AD (D)        | 0,76% |
|                                 | EUR    | LU0755947800 | - I EUR Hgd (C)       | 0,77% |
|                                 | EUR    | LU2339089083 | - I EUR Hgd AD (D)    | 0,77% |
|                                 | USD    | LU0755947636 | - I USD (C)           | 0,77% |
|                                 | USD    | LU0755947719 | - I USD AD (D)        | 0,77% |
|                                 | EUR    | LU2176992076 | - J2 EUR AD (D)       | 0,65% |
|                                 | EUR    | LU1971433047 | - M EUR (C)*          | 0,81% |
|                                 | EUR    | LU0755948287 | - M EUR HGD (C)       | 0,81% |
|                                 | USD    | LU0755948105 | - M USD (C)           | 0,81% |
|                                 | EUR    | LU1103155898 | - O EUR Hgd (C)       | 0,20% |
|                                 | USD    | LU0755948360 | - O USD (C)           | 0,20% |
|                                 | EUR    | LU2052290199 | - Z EUR QD (D)        | 0,62% |
|                                 | USD    | LU2036672488 | - Z USD (C)           | 0,62% |
|                                 | USD    | LU2052289936 | - Z USD QD (D)        | 0,62% |
| Emerging Markets Green Bond     | USD    | LU2138398024 | - A USD (C)           | 1,72% |
|                                 | AUD    | LU2305762200 | - A2 AUD Hgd MTD3 (D) | 1,88% |
|                                 | HKD    | LU2305762119 | - A2 HKD MTD3 (D)     | 1,88% |
|                                 | CNH    | LU2305763786 | - A2 RMB Hgd MTD3 (D) | 1,87% |
|                                 | USD    | LU2138387506 | - A2 USD (C)          | 1,89% |
|                                 | USD    | LU2305762036 | - A2 USD MTD3 (D)     | 1,88% |
|                                 | EUR    | LU2138390393 | - E2 EUR (C)          | 1,67% |
|                                 | EUR    | LU2259110968 | - E2 EUR Hgd (C)      | 1,67% |
|                                 | EUR    | LU2138390716 | - F EUR (C)           | 2,12% |



| AMUNDI FUNDS                               | Devise | Isin         | Classes d'actions   | TER % |
|--------------------------------------------|--------|--------------|---------------------|-------|
|                                            | EUR    | LU2138390559 | - G EUR (C)         | 1,72% |
|                                            | EUR    | LU2259111008 | - G EUR Hgd (C)     | 1,72% |
|                                            | EUR    | LU2138389544 | - H EUR (C)         | 0,60% |
|                                            | EUR    | LU2339089166 | - H EUR QD (D)*     | 0,58% |
|                                            | USD    | LU2138388066 | - I USD (C)         | 0,81% |
|                                            | EUR    | LU2138388736 | - I2 EUR Hgd (C)    | 0,86% |
|                                            | GBP    | LU2359303745 | - I2 GBP (C)        | 0,86% |
|                                            | GBP    | LU2138388579 | - I2 GBP Hgd (C)    | 0,85% |
|                                            | USD    | LU2138388223 | - I2 USD (C)        | 0,85% |
|                                            | EUR    | LU2138389387 | - J EUR Hgd (C)     | 0,65% |
|                                            | USD    | LU2138388900 | - J USD (C)         | 0,67% |
|                                            | EUR    | LU2138389460 | - J2 EUR Hgd (C)    | 0,70% |
|                                            | USD    | LU2138389114 | - J2 USD (C)        | 0,73% |
|                                            | EUR    | LU2138389890 | - M2 EUR (C)*       | 0,86% |
|                                            | EUR    | LU2138390047 | - M2 EUR Hgd (C)    | 0,86% |
|                                            | USD    | LU2138387688 | - R USD (C)         | 1,08% |
|                                            | GBP    | LU2259109952 | - R2 GBP (C)        | 1,18% |
|                                            | GBP    | LU2347634581 | - R2 GBP Hgd (C)    | 1,17% |
|                                            | USD    | LU2138387845 | - R2 USD (C)        | 1,17% |
|                                            | EUR    | LU2347636875 | - R4 EUR Hgd (C)    | 0,62% |
|                                            | EUR    | LU2368111824 | - R4 EUR Hgd (D)    | 0,63% |
|                                            | GBP    | LU2347634318 | - R4 GBP Hgd (C)    | 0,64% |
|                                            | GBP    | LU2368111741 | - R4 GBP Hgd AD (D) | 0,62% |
|                                            | USD    | LU2347634409 | - R4 USD (C)*       | 0,61% |
|                                            | USD    | LU2368112046 | - R4 USD AD (D)*    | 0,63% |
|                                            | USD    | LU2138390989 | - SE USD (C)        | 0,81% |
|                                            | EUR    | LU2279408756 | - Z EUR Hgd (C)     | 0,66% |
| Emerging Markets Corporate High Yield Bond | EUR    | LU1882457143 | - A EUR (C)         | 2,05% |
|                                            | EUR    | LU1882457226 | - A EUR AD (D)      | 2,05% |
|                                            | USD    | LU1882457572 | - A USD (C)         | 2,05% |
|                                            | USD    | LU1882457655 | - A USD MTD (D)     | 2,04% |
|                                            | USD    | LU2762361728 | - A2 USD (C)*       | 2,17% |
|                                            | USD    | LU2762361645 | - A2 USD MD (D)*    | 2,18% |
|                                            | EUR    | LU1882457739 | - C EUR (C)         | 3,04% |
|                                            | USD    | LU1882457903 | - C USD (C)         | 3,04% |
|                                            | USD    | LU1882458034 | - C USD MTD (D)     | 3,04% |
|                                            | EUR    | LU1882458117 | - E2 EUR (C)        | 1,89% |
|                                            | EUR    | LU1882458208 | - E2 EUR QTD (D)    | 1,89% |
|                                            | EUR    | LU1882458380 | - F EUR QTD (D)     | 2,40% |
|                                            | EUR    | LU2085676679 | - G EUR QTD (D)     | 2,10% |
|                                            | EUR    | LU1882458463 | - I2 EUR (C)        | 1,08% |
|                                            | EUR    | LU1882458547 | - I2 EUR Hgd (C)    | 1,08% |
|                                            | EUR    | LU2596442678 | - I2 EUR Hgd AD (D) | 1,09% |
|                                            | USD    | LU1882458620 | - I2 USD (C)        | 1,08% |
|                                            | USD    | LU1882458976 | - P2 USD (C)        | 1,31% |
|                                            | USD    | LU1882459198 | - P2 USD MTD (D)*   | 1,30% |
|                                            | EUR    | LU1882459271 | - R2 EUR (C)        | 1,24% |
| Emerging Markets Hard Currency Bond        | EUR    | LU1882459354 | - R2 EUR AD (D)     | 1,24% |
|                                            | USD    | LU1882459438 | - R2 USD (C)        | 1,23% |
|                                            | EUR    | LU2098275733 | - Z EUR (C)         | 0,80% |
|                                            | USD    | LU2052290272 | - Z USD (C)         | 0,81% |
|                                            | EUR    | LU0907913460 | - A EUR (C)         | 1,59% |
|                                            | EUR    | LU0907913544 | - A EUR AD (D)      | 1,58% |
|                                            | EUR    | LU1534102832 | - A2 EUR (C)        | 1,75% |
|                                            | EUR    | LU1534103137 | - A2 EUR MD (D)     | 1,74% |
|                                            | SGD    | LU1534103723 | - A2 SGD Hgd (C)    | 1,74% |
|                                            | SGD    | LU1534104291 | - A2 SGD Hgd MD (D) | 1,71% |
|                                            | USD    | LU1534102592 | - A2 USD Hgd MD (D) | 1,75% |
|                                            | EUR    | LU2070306191 | - A5 EUR (C)*       | 1,04% |
|                                            | EUR    | LU0907913890 | - F2 EUR (C)        | 2,29% |
|                                            | EUR    | LU0907913627 | - G EUR (C)         | 1,84% |
|                                            | EUR    | LU1998918129 | - H EUR (C)*        | 0,68% |
|                                            | EUR    | LU0907912579 | - I EUR (C)         | 0,67% |
|                                            | EUR    | LU0907912652 | - I EUR AD (D)      | 0,67% |
|                                            | EUR    | LU2801257416 | - I EUR MD (D)*     | 0,69% |
|                                            | USD    | LU1543737727 | - I USD (C)         | 0,67% |
|                                            | USD    | LU0907912736 | - I USD Hgd (C)     | 0,67% |
|                                            | CHF    | LU2070304659 | - I2 CHF Hgd (C)    | 0,77% |
|                                            | GBP    | LU2052288706 | - I2 GBP (C)        | 0,78% |
|                                            | EUR    | LU2176989445 | - J2 EUR (C)        | 0,64% |
|                                            | EUR    | LU0907913031 | - M EUR (C)         | 0,78% |
|                                            | EUR    | LU2002720642 | - M2 EUR ( C )      | 0,83% |
|                                            | EUR    | LU2002720725 | - M2 EUR AD ( D )*  | 0,83% |
|                                            | EUR    | LU0907913114 | - O EUR (C)         | 0,21% |



| AMUNDI FUNDS                         | Devise | Isin         | Classes d'actions    | TER % |
|--------------------------------------|--------|--------------|----------------------|-------|
|                                      | USD    | LU1191004966 | - Q-I0 USD Hgd (C)   | 0,52% |
|                                      | USD    | LU1602583905 | - Q-I14 USD Hgd (C)  | 0,87% |
|                                      | EUR    | LU1756691595 | - R EUR (C)          | 0,94% |
|                                      | EUR    | LU1998920968 | - X EUR ( C )        | 0,21% |
|                                      | EUR    | LU2279408244 | - Z EUR (C)          | 0,55% |
| Emerging Markets Local Currency Bond | CZK    | LU1880385494 | - A CZK Hgd (C)      | 1,80% |
|                                      | EUR    | LU1882459511 | - A EUR (C)          | 1,79% |
|                                      | EUR    | LU1882459602 | - A EUR AD (D)       | 1,79% |
|                                      | USD    | LU1882459784 | - A USD (C)          | 1,80% |
|                                      | USD    | LU1882459867 | - A USD AD (D)       | 1,80% |
|                                      | USD    | LU1882460014 | - A USD MGI (D)      | 1,80% |
|                                      | USD    | LU1882459941 | - A USD MTD3 (D)     | 1,79% |
|                                      | EUR    | LU2070309708 | - A2 EUR AD (D)      | 1,89% |
|                                      | USD    | LU1880385817 | - A2 USD (C)         | 1,90% |
|                                      | USD    | LU1880385908 | - A2 USD AD (D)      | 1,88% |
|                                      | EUR    | LU2070306274 | - A5 EUR (C)*        | 1,04% |
|                                      | USD    | LU1882460287 | - B USD MGI (D)      | 2,65% |
|                                      | USD    | LU1882460105 | - B USD MTD3 (D)     | 2,64% |
|                                      | EUR    | LU1882460444 | - E2 EUR (C)         | 1,74% |
|                                      | EUR    | LU1882460527 | - E2 EUR AD (D)      | 1,74% |
|                                      | EUR    | LU1882460790 | - E2 EUR QTD (D)     | 1,75% |
|                                      | EUR    | LU1882460873 | - F EUR (C)          | 2,24% |
|                                      | EUR    | LU1882460956 | - F EUR AD (D)       | 2,24% |
|                                      | EUR    | LU1882461178 | - F EUR QTD (D)      | 2,25% |
|                                      | EUR    | LU1880386039 | - F2 EUR Hgd (C)     | 2,40% |
|                                      | EUR    | LU1880386112 | - F2 EUR Hgd MTD (D) | 2,39% |
|                                      | USD    | LU1880386203 | - F2 USD (C)         | 2,39% |
|                                      | EUR    | LU1880386385 | - G EUR Hgd (C)      | 1,94% |
|                                      | EUR    | LU1880386468 | - G EUR Hgd MTD (D)  | 1,94% |
|                                      | USD    | LU1880386542 | - G USD (C)          | 1,94% |
|                                      | EUR    | LU1998914300 | - H EUR ( C )        | 0,61% |
|                                      | EUR    | LU1880386625 | - I EUR Hgd (C)      | 0,73% |
|                                      | USD    | LU1880387607 | - I USD (C)          | 0,72% |
|                                      | EUR    | LU2297685658 | - I11 EUR Hgd (C)    | 0,75% |
|                                      | EUR    | LU1882461251 | - I2 EUR (C)         | 0,78% |
|                                      | EUR    | LU1882461335 | - I2 EUR AD (D)      | 0,78% |
|                                      | EUR    | LU1882461418 | - I2 EUR QD (D)      | 0,78% |
|                                      | GBP    | LU2031984425 | - I2 GBP QD (D)      | 0,78% |
|                                      | USD    | LU1882461509 | - I2 USD (C)         | 0,78% |
|                                      | EUR    | LU1895000252 | - J2 EUR (C)         | 0,68% |
|                                      | EUR    | LU2428739804 | - J2 EUR AD (D)      | 0,67% |
|                                      | USD    | LU2176989957 | - J2 USD (C)         | 0,64% |
|                                      | EUR    | LU1880387946 | - M EUR HGD (C)      | 0,87% |
|                                      | USD    | LU1880388084 | - M USD (C)          | 0,83% |
|                                      | EUR    | LU1882461681 | - M2 EUR (C)         | 0,89% |
|                                      | EUR    | LU1882461764 | - M2 EUR AD (D)      | 0,88% |
|                                      | USD    | LU2002720998 | - M2 USD ( C )*      | 0,84% |
|                                      | USD    | LU1880388167 | - O USD (C)          | 0,22% |
|                                      | USD    | LU1880388910 | - R USD (C)*         | 0,05% |
|                                      | EUR    | LU2391858433 | - R11 EUR Hgd (C)    | 0,95% |
|                                      | EUR    | LU1882461848 | - R2 EUR (C)         | 1,05% |
|                                      | GBP    | LU2259110026 | - R2 GBP (C)*        | 1,05% |
|                                      | USD    | LU1882461921 | - R2 USD (C)         | 1,04% |
|                                      | USD    | LU1882462143 | - T USD MGI (D)*     | 2,62% |
|                                      | USD    | LU1882462069 | - T USD MTD3 (D)     | 2,64% |
|                                      | USD    | LU1882462499 | - U USD MGI (D)      | 2,65% |
|                                      | USD    | LU1882462226 | - U USD MTD3 (D)     | 2,64% |
|                                      | USD    | LU1998917238 | - X USD ( C )        | 0,21% |
|                                      | EUR    | LU2052288532 | - Z EUR AD (D)       | 0,60% |
|                                      | EUR    | LU2052288458 | - Z EUR QD (D)*      | 0,58% |
| Emerging Markets Short Term Bond     | CZK    | LU1882462572 | - A2 CZK Hgd (C)     | 1,59% |
|                                      | EUR    | LU1882462655 | - A2 EUR (C)         | 1,60% |
|                                      | EUR    | LU1882462739 | - A2 EUR Hgd (C)     | 1,59% |
|                                      | USD    | LU1882462812 | - A2 USD (C)         | 1,59% |
|                                      | USD    | LU1882462903 | - A2 USD MTD (D)     | 1,59% |
|                                      | USD    | LU1882463034 | - C USD (C)          | 2,59% |
|                                      | USD    | LU1882463117 | - C USD MTD (D)      | 2,59% |
|                                      | EUR    | LU1882463208 | - E2 EUR (C)         | 1,59% |
|                                      | EUR    | LU1882463380 | - E2 EUR Hgd (C)     | 1,59% |
|                                      | EUR    | LU1882463463 | - E2 EUR Hgd QTD (D) | 1,59% |
|                                      | EUR    | LU1882463547 | - E2 EUR QTD (D)     | 1,59% |
|                                      | EUR    | LU1882463893 | - F2 EUR QTD (D)     | 2,24% |
|                                      | EUR    | LU2036672645 | - G2 EUR (C)         | 1,80% |
|                                      | EUR    | LU1894676995 | - G2 EUR Hgd (C)     | 1,79% |

| AMUNDI FUNDS                                | Devise | Isin         | Classes d'actions    | TER % |
|---------------------------------------------|--------|--------------|----------------------|-------|
|                                             | EUR    | LU2036672991 | - G2 EUR Hgd QTD (D) | 1,80% |
|                                             | EUR    | LU2036672728 | - G2 EUR QTD (D)     | 1,78% |
|                                             | EUR    | LU1998914565 | - H EUR QD (D)*      | 0,65% |
|                                             | EUR    | LU1882464198 | - I2 EUR Hgd (C)     | 0,84% |
|                                             | EUR    | LU1882464271 | - I2 EUR Hgd AD (D)  | 0,82% |
|                                             | EUR    | LU1882464354 | - I2 EUR Hgd QTD (D) | 0,82% |
|                                             | GBP    | LU1897303142 | - I2 GBP (C)         | 0,82% |
|                                             | GBP    | LU2176991268 | - I2 GBP Hgd (C)     | 0,82% |
|                                             | USD    | LU1882464511 | - I2 USD (C)*        | 0,90% |
|                                             | EUR    | LU1882464602 | - M2 EUR (C)*        | 0,85% |
|                                             | EUR    | LU1882464784 | - M2 EUR Hgd (C)     | 0,82% |
|                                             | USD    | LU1882464941 | - P2 USD (C)*        | 1,22% |
|                                             | EUR    | LU1882465088 | - R2 EUR (C)         | 1,09% |
|                                             | EUR    | LU1882465161 | - R2 EUR Hgd (C)     | 1,09% |
|                                             | EUR    | LU1882464438 | - X EUR (C)          | 0,27% |
|                                             | USD    | LU2098275816 | - Z USD (C)*         | 0,73% |
| Asia Multi-Asset Target Income <sup>1</sup> | USD    | LU2665727355 | - A2 USD (C)*        | 2,13% |
|                                             | EUR    | LU2665727439 | - E2 EUR (C)*        | 2,24% |
|                                             | EUR    | LU2665727512 | - G2 EUR Hgd (C)*    | 2,58% |
|                                             | EUR    | LU2665727603 | - H EUR (C)*         | 0,70% |
|                                             | USD    | LU2665727785 | - I2 USD (C)*        | 1,24% |
|                                             | EUR    | LU2665728247 | - J2 EUR Hgd (C)*    | 1,05% |
|                                             | USD    | LU2665729567 | - J2 USD (C)*        | 1,04% |
|                                             | EUR    | LU2665727868 | - M2 EUR (C)*        | 1,23% |
|                                             | USD    | LU2665727942 | - R2 USD (C)*        | 1,58% |
| Euro Multi-Asset Target Income              | CZK    | LU1882475046 | - A2 CZK Hgd (C)     | 1,98% |
|                                             | CZK    | LU1882475129 | - A2 CZK Hgd QTI (D) | 1,97% |
|                                             | EUR    | LU1882475392 | - A2 EUR (C)         | 1,98% |
|                                             | EUR    | LU1882475475 | - A2 EUR QTI (D)     | 1,97% |
|                                             | EUR    | LU1882475558 | - E2 EUR QTI (D)     | 1,97% |
|                                             | EUR    | LU1882475632 | - G2 EUR QTI (D)     | 2,17% |
|                                             | EUR    | LU2347634664 | - I2 EUR QTI (D)*    | 0,93% |
|                                             | EUR    | LU2490078461 | - M2 EUR (C)         | 1,05% |
|                                             | EUR    | LU1882475715 | - M2 EUR QTI (D)     | 1,05% |
| Global Multi-Asset                          | EUR    | LU1883327816 | - A EUR (C)          | 1,97% |
|                                             | USD    | LU1883327907 | - A USD (C)          | 1,97% |
|                                             | EUR    | LU2183143689 | - A2 EUR (C)         | 2,17% |
|                                             | USD    | LU2183143762 | - A2 USD (C)         | 2,17% |
|                                             | EUR    | LU1883328038 | - C EUR (C)          | 2,97% |
|                                             | USD    | LU1883328111 | - C USD (C)          | 2,97% |
|                                             | EUR    | LU1883328202 | - E2 EUR (C)         | 1,97% |
|                                             | EUR    | LU1883328384 | - F EUR (C)          | 2,47% |
|                                             | EUR    | LU1883328467 | - G EUR (C)          | 2,17% |
|                                             | CZK    | LU2199618633 | - I2 CZK Hgd (C)     | 0,95% |
|                                             | EUR    | LU1883328541 | - I2 EUR (C)         | 0,95% |
|                                             | GBP    | LU1897306830 | - I2 GBP (C)         | 0,96% |
|                                             | USD    | LU1883328624 | - I2 USD (C)         | 0,95% |
|                                             | USD    | LU1883328897 | - I2 USD Hgd (C)     | 0,95% |
|                                             | EUR    | LU1883328970 | - M2 EUR (C)         | 1,05% |
|                                             | EUR    | LU1883329192 | - R2 EUR (C)         | 1,32% |
| Global Multi-Asset Conservative             | EUR    | LU1883329432 | - A EUR (C)          | 1,68% |
|                                             | EUR    | LU2339089596 | - A EUR QD (D)*      | 1,70% |
|                                             | USD    | LU2339089323 | - A10 USD Hgd (C)    | 1,74% |
|                                             | EUR    | LU2183143507 | - A2 EUR (C)         | 1,84% |
|                                             | CHF    | LU1883329358 | - A9 CHF Hgd (C)     | 1,75% |
|                                             | EUR    | LU1883329515 | - C EUR (C)          | 2,69% |
|                                             | EUR    | LU1883329606 | - E2 EUR (C)         | 1,58% |
|                                             | EUR    | LU2330498085 | - E2 EUR AD (D)      | 1,58% |
|                                             | EUR    | LU1883329788 | - F EUR (C)          | 2,24% |
|                                             | EUR    | LU1883329861 | - G EUR (C)          | 1,88% |
|                                             | EUR    | LU1883329945 | - G EUR QTD (D)      | 1,88% |
|                                             | EUR    | LU2079696212 | - I EUR (C)          | 0,77% |
|                                             | CZK    | LU2199618559 | - I2 CZK Hgd (C)     | 0,87% |
|                                             | EUR    | LU2079696568 | - I2 EUR (C)         | 0,87% |
|                                             | GBP    | LU1897307218 | - I2 GBP (C)         | 0,87% |
|                                             | JPY    | LU2450199471 | - I2 JPY Hgd (C)*    | 0,87% |
|                                             | USD    | LU1883330018 | - I2 USD Hgd (C)     | 0,87% |
|                                             | EUR    | LU2510724003 | - J11 EUR (C)*       | 0,67% |
|                                             | JPY    | LU2359305955 | - J2 JPY Hgd (C)*    | 0,73% |
|                                             | JPY    | LU2713448996 | - J7 JPY Hgd (C)*    | 0,76% |
|                                             | EUR    | LU1883330109 | - M2 EUR (C)         | 0,87% |
|                                             | EUR    | LU1883330281 | - R2 EUR (C)         | 1,23% |
|                                             | EUR    | LU2391858359 | - R5 EUR (C)         | 1,00% |

| AMUNDI FUNDS                     | Devise | Isin         | Classes d'actions     | TER % |
|----------------------------------|--------|--------------|-----------------------|-------|
| Global Multi-Asset Target Income | CZK    | LU1883330364 | - A2 CZK Hgd (C)      | 2,01% |
|                                  | CZK    | LU1883330448 | - A2 CZK Hgd QTI (D)  | 2,01% |
|                                  | EUR    | LU1883330521 | - A2 EUR (C)          | 2,01% |
|                                  | EUR    | LU1883330794 | - A2 EUR Hgd (C)      | 2,01% |
|                                  | EUR    | LU1883330877 | - A2 EUR Hgd QTI (D)  | 2,01% |
|                                  | EUR    | LU1883330950 | - A2 EUR QTI (D)      | 2,01% |
|                                  | GBP    | LU2368112129 | - A2 GBP Hgd (C)      | 2,01% |
|                                  | HUF    | LU1883331099 | - A2 HUF Hgd QTI (D)  | 2,01% |
|                                  | RON    | LU1883331255 | - A2 RON Hgd (C)      | 2,01% |
|                                  | USD    | LU1883331339 | - A2 USD (C)          | 2,01% |
|                                  | USD    | LU1883331412 | - A2 USD MTI (D)      | 2,01% |
|                                  | USD    | LU1883331503 | - A2 USD QTI (D)      | 2,01% |
|                                  | USD    | LU1883331685 | - C USD (C)           | 3,01% |
|                                  | USD    | LU1883331768 | - C USD QTI (D)       | 3,01% |
|                                  | EUR    | LU1883331842 | - E2 EUR (C)*         | 2,03% |
|                                  | EUR    | LU1883331925 | - E2 EUR Hgd SATI (D) | 2,01% |
|                                  | EUR    | LU1883332063 | - E2 EUR QTI (D)      | 2,01% |
|                                  | EUR    | LU1883332147 | - E2 EUR SATI (D)     | 2,01% |
|                                  | EUR    | LU1883332576 | - G2 EUR Hgd QTI (D)  | 2,21% |
|                                  | USD    | LU1883332659 | - I2 USD (C)          | 0,99% |
|                                  | EUR    | LU1883332816 | - M2 EUR Hgd (C)      | 1,09% |
|                                  | EUR    | LU1883332907 | - M2 EUR SATI (D)     | 1,08% |
|                                  | USD    | LU1883333038 | - M2 USD (C)          | 1,09% |
|                                  | USD    | LU1883333202 | - P2 USD (C)*         | 1,49% |
|                                  | USD    | LU1883333384 | - P2 USD QTI (D)*     | 1,48% |
|                                  | USD    | LU1883333467 | - Q-D USD QTI (D)*    | 2,93% |
|                                  | EUR    | LU1883333541 | - R2 EUR (C)*         | 1,27% |
|                                  | EUR    | LU1883333624 | - R2 EUR Hgd QTI (D)  | 1,36% |
|                                  | EUR    | LU1883333897 | - R2 EUR QTI (D)      | 1,36% |
|                                  | USD    | LU1883333970 | - R2 USD (C)          | 1,37% |
|                                  | USD    | LU1883334192 | - R2 USD MTI (D)      | 1,36% |
|                                  | USD    | LU1883331172 | - R2 USD QTI (D)      | 1,37% |
| Net Zero Ambition Multi-Asset    | CZK    | LU1327398548 | - A CZK Hgd (C)       | 1,84% |
|                                  | EUR    | LU0907915168 | - A EUR (C)           | 1,84% |
|                                  | EUR    | LU0907915242 | - A EUR AD (D)        | 1,84% |
|                                  | CHF    | LU2762361561 | - A2 CHF Hgd (C)*     | 2,13% |
|                                  | EUR    | LU2018720735 | - F EUR (C)           | 2,42% |
|                                  | EUR    | LU0907915598 | - F2 EUR (C)          | 2,69% |
|                                  | EUR    | LU0907915325 | - G EUR (C)           | 2,14% |
|                                  | EUR    | LU0907914518 | - I EUR (C)           | 0,95% |
|                                  | EUR    | LU0907914609 | - I EUR AD (D)        | 0,93% |
|                                  | USD    | LU2330498168 | - I USD (C)           | 0,95% |
|                                  | CZK    | LU2199618716 | - I2 CZK Hgd (C)      | 1,03% |
|                                  | EUR    | LU0907914781 | - M EUR (C)           | 1,07% |
|                                  | EUR    | LU2002722770 | - M2 EUR ( C )        | 1,13% |
|                                  | EUR    | LU1049757476 | - R EUR (C)           | 1,24% |
|                                  | EUR    | LU1049757559 | - R EUR AD (D)*       | 1,26% |
| Multi-Asset Real Return          | CZK    | LU1650130344 | - A CZK Hgd (C)       | 1,33% |
|                                  | EUR    | LU1253540170 | - A EUR (C)           | 1,33% |
|                                  | EUR    | LU1253540410 | - A EUR AD (D)        | 1,33% |
|                                  | EUR    | LU2018720818 | - F EUR (C)           | 2,13% |
|                                  | EUR    | LU2018721030 | - F EUR QTD (D)       | 2,13% |
|                                  | EUR    | LU1253541814 | - F2 EUR (C)          | 2,33% |
|                                  | EUR    | LU1327398381 | - F2 EUR QD (D)       | 2,33% |
|                                  | EUR    | LU1253541574 | - G EUR (C)           | 1,78% |
|                                  | EUR    | LU1327398209 | - G EUR QD (D)        | 1,78% |
|                                  | EUR    | LU1253540840 | - I EUR (C)           | 0,61% |
|                                  | EUR    | LU1253541145 | - I EUR AD (D)*       | 0,48% |
|                                  | EUR    | LU1327398035 | - M EUR (C)           | 0,71% |
|                                  | JPY    | LU1253542036 | - Q-I JPY Hgd (C)     | 0,56% |
|                                  | JPY    | LU1253542119 | - Q-I JPY Hgd AD (D)  | 0,56% |
| Multi-Asset Sustainable Future   | CHF    | LU2110861817 | - A CHF Hgd (C)       | 1,51% |
|                                  | CZK    | LU2176991698 | - A CZK Hgd (C)       | 1,51% |
|                                  | EUR    | LU1941681956 | - A EUR (C)           | 1,51% |
|                                  | EUR    | LU1941682095 | - A EUR AD (D)        | 1,51% |
|                                  | USD    | LU1941682681 | - A USD (C)           | 1,51% |
|                                  | EUR    | LU2040441128 | - A2 EUR (C)          | 1,66% |
|                                  | EUR    | LU2036673882 | - E2 EUR (C)          | 1,46% |
|                                  | EUR    | LU2018721113 | - F EUR (C)           | 2,31% |
|                                  | EUR    | LU1941682418 | - F2 EUR (C)          | 2,46% |
|                                  | EUR    | LU1941682335 | - G EUR (C)           | 1,56% |
|                                  | EUR    | LU1941682178 | - I EUR (C)           | 0,64% |
|                                  | EUR    | LU2462611307 | - I16 EUR (C)         | 0,82% |
|                                  | EUR    | LU2031984342 | - I2 EUR (C)          | 0,74% |

| AMUNDI FUNDS                      | Devise | Isin         | Classes d'actions      | TER % |
|-----------------------------------|--------|--------------|------------------------|-------|
|                                   | GBP    | LU2359308629 | - I2 GBP (C)           | 0,72% |
|                                   | EUR    | LU2085675861 | - J2 EUR (C)           | 0,64% |
|                                   | EUR    | LU1941682509 | - M EUR (C)            | 0,69% |
|                                   | EUR    | LU2011223687 | - M2 EUR (C)           | 0,74% |
|                                   | EUR    | LU1941682251 | - R EUR (C)            | 0,95% |
|                                   | EUR    | LU2359306094 | - R EUR AD (D)         | 0,96% |
|                                   | GBP    | LU2359308546 | - R2 GBP (C)*          | 1,05% |
|                                   | EUR    | LU2391859084 | - R5 EUR (C)           | 0,75% |
| Pioneer Flexible Opportunities    | CZK    | LU1883340249 | - A CZK Hgd (C)        | 1,79% |
|                                   | EUR    | LU1883340322 | - A EUR (C)            | 1,79% |
|                                   | EUR    | LU1883340595 | - A EUR Hgd (C)        | 1,79% |
|                                   | USD    | LU1883340678 | - A USD (C)            | 1,79% |
|                                   | EUR    | LU1883340751 | - C EUR Hgd (C)        | 2,79% |
|                                   | USD    | LU1883340835 | - C USD (C)            | 2,79% |
|                                   | EUR    | LU1883340918 | - E2 EUR (C)           | 1,79% |
|                                   | EUR    | LU1883341056 | - E2 EUR Hgd (C)       | 1,79% |
|                                   | EUR    | LU1883341130 | - F EUR (C)            | 2,29% |
|                                   | EUR    | LU1894680328 | - G EUR (C)            | 1,99% |
|                                   | EUR    | LU1883341213 | - G EUR Hgd (C)        | 1,99% |
|                                   | USD    | LU1883341486 | - I USD (C)*           | 0,68% |
|                                   | USD    | LU2330498598 | - I2 USD (C)           | 0,78% |
|                                   | USD    | LU1883341643 | - P USD (C)            | 1,14% |
|                                   | USD    | LU1883341726 | - Q-D USD AD (D)*      | 2,74% |
|                                   | EUR    | LU1837136800 | - R EUR ( C )          | 1,04% |
|                                   | EUR    | LU1883341999 | - R EUR Hgd (C)*       | 1,04% |
| Income Opportunities <sup>2</sup> | GBP    | LU1883342021 | - R GBP (C)            | 1,04% |
|                                   | USD    | LU1883342294 | - R USD (C)            | 1,04% |
|                                   | AUD    | LU2585853059 | - A2 AUD Hgd-MTD3 (D)* | 1,79% |
|                                   | EUR    | LU1894680757 | - A2 EUR (C)           | 1,79% |
|                                   | EUR    | LU1894680831 | - A2 EUR Hgd (C)       | 1,78% |
|                                   | EUR    | LU1894680914 | - A2 EUR Hgd QTD (D)*  | 1,78% |
|                                   | EUR    | LU1894681052 | - A2 EUR QTD (D)       | 1,80% |
|                                   | HKD    | LU2585853133 | - A2 HKD MTD3 (D)*     | 1,80% |
|                                   | CNH    | LU2585853307 | - A2 RMB Hgd-MTD3 (D)* | 1,80% |
|                                   | USD    | LU1883839398 | - A2 USD (C)           | 1,80% |
|                                   | USD    | LU2574252313 | - A2 USD MD (D)        | 1,81% |
|                                   | USD    | LU1894681136 | - A2 USD MGI (D)       | 1,79% |
|                                   | USD    | LU2585852911 | - A2 USD MTD3 (D)*     | 1,81% |
|                                   | USD    | LU1894681219 | - A2 USD QTD (D)       | 1,80% |
|                                   | USD    | LU1883839471 | - C USD (C)            | 2,80% |
|                                   | EUR    | LU1883839554 | - E2 EUR (C)           | 1,79% |
|                                   | EUR    | LU1883839638 | - E2 EUR Hgd (C)       | 1,79% |
|                                   | EUR    | LU1883839711 | - E2 EUR Hgd QTI (D)   | 1,78% |
|                                   | EUR    | LU1894681300 | - E2 EUR PHgd QTI (D)  | 1,79% |
|                                   | EUR    | LU1883839802 | - E2 EUR QTI (D)       | 1,79% |
|                                   | EUR    | LU1883839984 | - G EUR (C)            | 1,99% |
|                                   | EUR    | LU1883840057 | - G EUR Hgd (C)        | 1,98% |
|                                   | EUR    | LU1883840131 | - G EUR Hgd QTI (D)    | 1,98% |
|                                   | EUR    | LU1894681482 | - G EUR PHgd QTI (D)   | 1,99% |
|                                   | EUR    | LU1883840214 | - G EUR QTI (D)        | 1,99% |
|                                   | EUR    | LU1894681565 | - I2 EUR (C)           | 0,76% |
|                                   | EUR    | LU1894681649 | - I2 EUR Hgd (C)       | 0,76% |
|                                   | EUR    | LU1894681722 | - I2 EUR Hgd QTD (D)*  | 0,76% |
|                                   | EUR    | LU1894681995 | - I2 EUR QTD (D)       | 0,75% |
|                                   | USD    | LU1883840305 | - I2 USD (C)           | 0,77% |
|                                   | USD    | LU1894682027 | - I2 USD QTD (D)       | 0,76% |
|                                   | USD    | LU2110862112 | - I3 USD QTI (D)       | 0,76% |
|                                   | EUR    | LU2002723158 | - M2 EUR ( C )         | 0,86% |
| Real Assets Target Income         | EUR    | LU1883840487 | - M2 EUR Hgd QTD (D)*  | 0,86% |
|                                   | USD    | LU1883840560 | - P2 USD (C)           | 1,24% |
|                                   | USD    | LU1894682290 | - R2 USD (C)           | 1,14% |
|                                   | USD    | LU1894682373 | - R2 USD QTD (D)*      | 1,12% |
|                                   | AUD    | LU2538405957 | - A2 AUD Hgd MTI (D)*  | 1,95% |
|                                   | EUR    | LU1883866011 | - A2 EUR (C)           | 1,95% |
|                                   | EUR    | LU1883866102 | - A2 EUR Hgd MTI (D)   | 1,95% |
|                                   | EUR    | LU1883866284 | - A2 EUR Hgd QTI (D)   | 1,95% |
|                                   | EUR    | LU1883866367 | - A2 EUR QTI (D)       | 1,95% |
|                                   | HKD    | LU2498475776 | - A2 HKD MTI (D)       | 1,95% |
|                                   | CNH    | LU2538405874 | - A2 RMB Hgd MTI (D)*  | 1,95% |
|                                   | SGD    | LU2462611489 | - A2 SGD Hgd (C)       | 1,95% |
|                                   | SGD    | LU2462611562 | - A2 SGD Hgd MTI (D)   | 1,95% |
|                                   | USD    | LU1883866441 | - A2 USD (C)           | 1,95% |
|                                   | USD    | LU2462611646 | - A2 USD MTI (D)       | 1,95% |
|                                   | USD    | LU1883866524 | - A2 USD QTI (D)       | 1,95% |

| AMUNDI FUNDS                              | Devise | Isin         | Classes d'actions        | TER % |
|-------------------------------------------|--------|--------------|--------------------------|-------|
|                                           | EUR    | LU2477811538 | - E2 EUR (C)*            | 1,95% |
|                                           | EUR    | LU1883866797 | - E2 EUR ATI (D)         | 1,95% |
|                                           | EUR    | LU1883866870 | - E2 EUR Hgd SATI (D)    | 1,95% |
|                                           | EUR    | LU1883867092 | - F2 EUR ATI (D)         | 2,70% |
|                                           | EUR    | LU2477811454 | - G2 EUR (C)*            | 2,15% |
|                                           | EUR    | LU1883867258 | - G2 EUR Hgd QTI (D)     | 2,15% |
|                                           | USD    | LU2237438465 | - H USD ( C )            | 0,53% |
|                                           | EUR    | LU1883867332 | - I2 EUR (C)             | 0,93% |
|                                           | EUR    | LU1883867415 | - I2 EUR Hgd QTI (D)     | 0,95% |
|                                           | USD    | LU1883867506 | - I2 USD (C)             | 0,93% |
|                                           | EUR    | LU2477811611 | - M2 EUR (C)*            | 1,04% |
|                                           | EUR    | LU2002723828 | - M2 EUR Hgd SATI ( D )* | 0,92% |
|                                           | USD    | LU2002724040 | - M2 USD ATI ( D )       | 1,03% |
|                                           | EUR    | LU1883867688 | - R2 EUR (C)             | 1,30% |
|                                           | EUR    | LU2070303842 | - Z EUR QD (D)           | 0,82% |
|                                           | USD    | LU2085675606 | - Z USD QTI (D)          | 0,82% |
| Target Coupon                             | EUR    | LU1386074709 | - A2 EUR AD (D)          | 1,04% |
|                                           | EUR    | LU1386074964 | - F2 EUR AD (D)          | 1,65% |
|                                           | EUR    | LU1386074881 | - G2 EUR AD (D)          | 1,25% |
|                                           | EUR    | LU1386074618 | - I2 EUR AD (D)          | 0,56% |
|                                           | EUR    | LU2002724396 | - M2 EUR AD ( D )        | 0,66% |
| Absolute Return Credit                    | EUR    | LU1638825742 | - Q-A4 EUR AD (D)        | 1,01% |
|                                           | EUR    | LU1622150198 | - A EUR (C)              | 1,19% |
|                                           | USD    | LU1622150867 | - A USD (C)              | 1,25% |
|                                           | USD    | LU1622150941 | - A USD Hgd (C)          | 1,20% |
|                                           | EUR    | LU1622151246 | - F2 EUR (C)             | 2,14% |
|                                           | EUR    | LU1622151329 | - G EUR (C)              | 1,59% |
|                                           | EUR    | LU1622150271 | - I EUR (C)              | 0,66% |
|                                           | GBP    | LU1622150438 | - I GBP Hgd (C)          | 0,66% |
|                                           | GBP    | LU2052288615 | - I2 GBP (C)             | 0,72% |
|                                           | EUR    | LU1622151592 | - M EUR (C)              | 0,55% |
|                                           | EUR    | LU1622150511 | - O EUR (C)              | 0,21% |
|                                           | EUR    | LU1622151162 | - R EUR (C)              | 0,90% |
| Absolute Return Multi-Strategy            | CZK    | LU1882439240 | - A CZK Hgd (C)          | 1,72% |
|                                           | EUR    | LU1882439323 | - A EUR (C)              | 1,70% |
|                                           | USD    | LU1882439679 | - A USD Hgd (C)          | 1,71% |
|                                           | EUR    | LU2070310201 | - A2 EUR (C)             | 1,94% |
|                                           | EUR    | LU2032054905 | - A5 EUR (C)             | 1,58% |
|                                           | EUR    | LU1882439752 | - C EUR (C)              | 2,72% |
|                                           | USD    | LU1882439919 | - C USD Hgd (C)          | 2,72% |
|                                           | EUR    | LU1882440099 | - E2 EUR (C)             | 1,63% |
|                                           | EUR    | LU1882440255 | - F EUR (C)              | 2,28% |
|                                           | EUR    | LU1882440339 | - G EUR (C)              | 1,92% |
|                                           | EUR    | LU1998913914 | - H EUR (C)              | 0,59% |
|                                           | EUR    | LU1882440503 | - I EUR (C)              | 0,96% |
|                                           | GBP    | LU1894676300 | - I GBP (C)              | 0,95% |
|                                           | GBP    | LU1894676482 | - I GBP Hgd (C)          | 0,97% |
|                                           | EUR    | LU1882440685 | - I2 EUR (C)             | 1,08% |
|                                           | GBP    | LU1897298045 | - I2 GBP (C)             | 1,03% |
|                                           | GBP    | LU2047618173 | - I2 GBP Hgd (C)         | 1,07% |
|                                           | EUR    | LU1882440925 | - J EUR (C)              | 0,86% |
|                                           | GBP    | LU2052286833 | - J3 GBP (C)             | 0,96% |
|                                           | JPY    | LU2713448723 | - J6 JPY Hgd (C)*        | 1,03% |
|                                           | EUR    | LU1882441147 | - M2 EUR (C)             | 0,98% |
|                                           | USD    | LU2098276384 | - P2 USD Hgd (C)*        | 1,54% |
|                                           | EUR    | LU1894676565 | - Q-I22 EUR QTD (D)      | 0,85% |
|                                           | EUR    | LU1882441220 | - R EUR (C)              | 1,33% |
|                                           | GBP    | LU1882441576 | - R GBP Hgd (C)          | 1,24% |
|                                           | USD    | LU1882441659 | - R USD Hgd (C)          | 1,24% |
|                                           | GBP    | LU2259108392 | - R3 GBP (C)             | 1,03% |
|                                           | EUR    | LU1894676649 | - X EUR (C)              | 0,37% |
|                                           | EUR    | LU2110859837 | - Z EUR (C)              | 0,81% |
| Absolute Return Global Opportunities Bond | CZK    | LU1894677373 | - A CZK Hgd (C)          | 1,20% |
|                                           | EUR    | LU1894677027 | - A EUR (C)              | 1,18% |
|                                           | USD    | LU1894677290 | - A USD (C)              | 1,21% |
|                                           | EUR    | LU1894677613 | - C EUR (C)              | 2,19% |
|                                           | EUR    | LU1894677704 | - C EUR MTD (D)          | 2,21% |
|                                           | USD    | LU1894677886 | - C USD (C)              | 2,20% |
|                                           | EUR    | LU1894678009 | - E2 EUR (C)             | 1,30% |
|                                           | EUR    | LU1894678181 | - F EUR (C)              | 1,95% |
|                                           | EUR    | LU1894678264 | - G EUR (C)              | 1,60% |
|                                           | EUR    | LU1998914995 | - H EUR (C)              | 0,39% |
|                                           | EUR    | LU1894678348 | - I EUR (C)              | 0,62% |
|                                           | EUR    | LU2339089752 | - I2 EUR (C)             | 0,69% |

| AMUNDI FUNDS                                          | Devise | Isin         | Classes d'actions   | TER % |
|-------------------------------------------------------|--------|--------------|---------------------|-------|
|                                                       | EUR    | LU1894678694 | - M2 EUR (C)        | 0,71% |
|                                                       | EUR    | LU2498475859 | - OR EUR (C)        | 0,22% |
|                                                       | EUR    | LU1837134698 | - R EUR (C)         | 0,79% |
|                                                       | GBP    | LU1894678777 | - R GBP (C)*        | 0,82% |
|                                                       | EUR    | LU1894678934 | - SE EUR (C)*       | 0,24% |
|                                                       | EUR    | LU2040440237 | - Z EUR (C)         | 0,42% |
| Quantitative Global Absolute Return Bond <sup>2</sup> | USD    | LU2247575652 | - A2 USD (C)        | 1,60% |
|                                                       | USD    | LU2247577195 | - H USD ( C )       | 0,53% |
|                                                       | GBP    | LU2819203162 | - I2 GBP (C)*       | 0,72% |
|                                                       | USD    | LU2247576031 | - I2 USD (C)        | 0,82% |
|                                                       | GBP    | LU2819203329 | - J2 GBP (C)*       | 0,62% |
|                                                       | GBP    | LU2819203246 | - R2 GBP (C)*       | 1,09% |
|                                                       | USD    | LU2247575819 | - R2 USD (C)        | 1,10% |
|                                                       | EUR    | LU2247576205 | - Z EUR Hgd (C)     | 0,58% |
| Global Macro Bonds & Currencies <sup>4</sup>          | USD    | LU2247576387 | - Z USD (C)         | 0,59% |
|                                                       | EUR    | LU0996172093 | - A EUR (C)*        | 1,69% |
|                                                       | EUR    | LU0996172176 | - A EUR AD (D)*     | 1,70% |
|                                                       | USD    | LU1073017714 | - A USD Hgd AD (D)* | 1,72% |
|                                                       | EUR    | LU2018724992 | - F EUR (C)*        | 2,26% |
|                                                       | EUR    | LU0996172507 | - F2 EUR (C)*       | 2,43% |
|                                                       | EUR    | LU1103150238 | - F2 EUR MD (D)*    | 2,46% |
|                                                       | EUR    | LU0996172333 | - G EUR (C)*        | 1,89% |
|                                                       | EUR    | LU1103150071 | - G EUR MD (D)*     | 1,90% |
|                                                       | USD    | LU0996172416 | - G USD Hgd (C)*    | 1,92% |
|                                                       | EUR    | LU0996171368 | - I EUR (C)*        | 1,00% |
|                                                       | EUR    | LU0996171798 | - M EUR (C)*        | 0,92% |
| Global Macro Bonds & Currencies Low Vol               | EUR    | LU0996171954 | - O EUR (C)*        | 0,12% |
|                                                       | EUR    | LU0210817283 | - AE (C)            | 1,08% |
|                                                       | EUR    | LU0244994728 | - AE (D)            | 1,01% |
|                                                       | GBP    | LU0615785101 | - AHG ( C )         | 1,19% |
|                                                       | USD    | LU0752743517 | - AHU (C)           | 1,06% |
|                                                       | USD    | LU0752743608 | - AHU (D)*          | 0,93% |
|                                                       | EUR    | LU0557852794 | - FE (C)            | 1,40% |
|                                                       | EUR    | LU0210817879 | - IE (C)            | 0,64% |
|                                                       | EUR    | LU0329439698 | - ME (C)            | 0,74% |
|                                                       | EUR    | LU0906519359 | - OR (C)            | 0,33% |
|                                                       | EUR    | LU0987185328 | - RE (C)            | 0,91% |
|                                                       | EUR    | LU0210817440 | - SE (C)            | 1,17% |
| Absolute Return Forex                                 | USD    | LU0752743863 | - SHU (C)           | 1,16% |
|                                                       | EUR    | LU0568619638 | - A EUR (C)         | 1,27% |
|                                                       | EUR    | LU0568619711 | - A EUR AD (D)      | 1,29% |
|                                                       | USD    | LU1883326172 | - A USD (C)         | 1,26% |
|                                                       | EUR    | LU1883326768 | - C EUR (C)         | 2,03% |
|                                                       | USD    | LU1883326925 | - C USD (C)         | 1,99% |
|                                                       | USD    | LU1883327063 | - C USD MTD (D)*    | 1,85% |
|                                                       | EUR    | LU1883327147 | - E2 EUR (C)        | 1,12% |
|                                                       | EUR    | LU1883327220 | - F EUR (C)         | 1,77% |
|                                                       | EUR    | LU0568620057 | - F2 EUR (C)        | 1,97% |
|                                                       | EUR    | LU0568619802 | - G EUR (C)         | 1,44% |
|                                                       | EUR    | LU0568619042 | - I EUR (C)         | 0,85% |
|                                                       | EUR    | LU0568619398 | - M EUR (C)         | 0,80% |
|                                                       | EUR    | LU1883327576 | - M2 EUR (C)        | 0,85% |
|                                                       | EUR    | LU0568619554 | - O EUR (C)         | 0,37% |
|                                                       | EUR    | LU0987184941 | - R EUR (C)         | 1,19% |
|                                                       | USD    | LU1883327659 | - R USD (C)*        | 1,12% |
|                                                       | EUR    | LU2040440401 | - Z EUR (C)         | 0,69% |
| Multi-Strategy Growth                                 | EUR    | LU1883335165 | - A EUR (C)         | 1,81% |
|                                                       | EUR    | LU1883335249 | - A EUR AD (D)      | 1,83% |
|                                                       | USD    | LU1883335322 | - A USD Hgd (C)     | 1,83% |
|                                                       | EUR    | LU1883335678 | - E2 EUR (C)        | 1,71% |
|                                                       | EUR    | LU1883335751 | - G EUR (C)         | 2,02% |
|                                                       | EUR    | LU1998915968 | - H EUR (C)         | 0,57% |
|                                                       | EUR    | LU1883335835 | - I EUR (C)         | 1,00% |
|                                                       | EUR    | LU1883335918 | - I EUR AD (D)      | 1,01% |
|                                                       | GBP    | LU1894679312 | - I GBP (C)         | 1,01% |
|                                                       | GBP    | LU1894679403 | - I GBP Hgd (C)     | 1,01% |
|                                                       | USD    | LU1883336056 | - I USD Hgd (C)*    | 1,10% |
|                                                       | CHF    | LU2359308207 | - I2 CHF Hgd (C)    | 0,86% |
|                                                       | EUR    | LU1883336130 | - I2 EUR (C)        | 1,09% |
|                                                       | EUR    | LU1894679585 | - I2 EUR AD (D)*    | 1,20% |
|                                                       | GBP    | LU1897309008 | - I2 GBP (C)        | 1,10% |
|                                                       | GBP    | LU2049412971 | - I2 GBP Hgd (C)    | 1,15% |
|                                                       | NOK    | LU1894679742 | - I2 NOK Hgd (C)    | 1,12% |
|                                                       | GBP    | LU2052287302 | - J3 GBP (C)        | 0,95% |

| AMUNDI FUNDS     | Devise | Isin         | Classes d'actions     | TER % |
|------------------|--------|--------------|-----------------------|-------|
|                  | EUR    | LU1883336213 | - M2 EUR (C)          | 1,01% |
|                  | EUR    | LU1883336304 | - M2 EUR AD (D)       | 0,85% |
|                  | USD    | LU2098276467 | - P2 USD Hgd (C)*     | 1,58% |
|                  | EUR    | LU1837136479 | - R EUR (C)           | 1,24% |
|                  | GBP    | LU2259109101 | - R3 GBP (C)*         | 1,12% |
|                  | GBP    | LU2330498242 | - R3 GBP Hgd (C)      | 1,03% |
|                  | EUR    | LU1894679825 | - X EUR (C)           | 0,36% |
|                  | USD    | LU2224462288 | - X USD Hgd (C)       | 0,36% |
| Volatility Euro  | CHF    | LU0613079408 | - A CHF Hgd (C)       | 1,60% |
|                  | EUR    | LU0272941971 | - A EUR (C)           | 1,59% |
|                  | EUR    | LU0272942359 | - A EUR AD (D)        | 1,59% |
|                  | EUR    | LU2070308643 | - A5 EUR (C)*         | 1,42% |
|                  | EUR    | LU2018721469 | - F EUR (C)           | 2,38% |
|                  | EUR    | LU0557872123 | - F2 EUR (C)          | 2,54% |
|                  | EUR    | LU0272942433 | - G EUR (C)           | 1,99% |
|                  | EUR    | LU1998920539 | - H EUR ( C )         | 0,60% |
|                  | CHF    | LU0613079150 | - I CHF Hgd (C)       | 0,95% |
|                  | EUR    | LU0272941112 | - I EUR (C)           | 0,97% |
|                  | EUR    | LU0272941385 | - I EUR AD (D)        | 1,03% |
|                  | GBP    | LU1897298128 | - I2 GBP (C)          | 1,09% |
|                  | EUR    | LU2098275220 | - J EUR (C)*          | 0,85% |
|                  | EUR    | LU0329449069 | - M EUR (C)           | 0,96% |
|                  | EUR    | LU2002724552 | - M2 EUR ( C )        | 0,99% |
|                  | EUR    | LU0557872396 | - O EUR (C)           | 0,23% |
|                  | EUR    | LU0272944215 | - Q-H EUR (C)         | 2,22% |
|                  | EUR    | LU1638825312 | - Q-R3 EUR AD (D)     | 0,83% |
|                  | EUR    | LU0839525630 | - R EUR (C)           | 1,04% |
|                  | EUR    | LU0839525986 | - R EUR AD (D)        | 1,08% |
|                  | GBP    | LU0906520951 | - R GBP Hgd AD (D)    | 1,25% |
|                  | EUR    | LU2040441045 | - Z EUR (C)           | 0,79% |
| Volatility World | CHF    | LU0752741651 | - A CHF Hgd (C)       | 1,61% |
|                  | EUR    | LU0557872479 | - A EUR (C)           | 1,60% |
|                  | EUR    | LU0557872552 | - A EUR AD (D)        | 1,59% |
|                  | EUR    | LU0442406889 | - A EUR Hgd (C)       | 1,59% |
|                  | EUR    | LU0644000290 | - A EUR Hgd AD (D)    | 1,59% |
|                  | GBP    | LU0615786091 | - A GBP Hgd (C)       | 1,60% |
|                  | SGD    | LU0752742626 | - A SGD Hgd (C)       | 1,64% |
|                  | USD    | LU0319687124 | - A USD (C)           | 1,60% |
|                  | USD    | LU0319687397 | - A USD AD (D)        | 1,60% |
|                  | USD    | LU1103150824 | - A2 USD (C)          | 1,74% |
|                  | EUR    | LU2018722434 | - F EUR Hgd (C)       | 2,33% |
|                  | USD    | LU2018722517 | - F USD (C)           | 2,34% |
|                  | EUR    | LU0644000456 | - F2 EUR Hgd (C)      | 2,55% |
|                  | USD    | LU0557872800 | - F2 USD (C)          | 2,55% |
|                  | EUR    | LU0644000373 | - G EUR Hgd (C)       | 2,00% |
|                  | USD    | LU0319687470 | - G USD (C)           | 2,00% |
|                  | EUR    | LU1998920612 | - H EUR Hgd ( C )*    | 0,57% |
|                  | CHF    | LU0752741578 | - I CHF Hgd (C)       | 0,98% |
|                  | EUR    | LU0487547167 | - I EUR Hgd (C)       | 0,98% |
|                  | GBP    | LU0442407184 | - I GBP Hgd AD (D)    | 0,97% |
|                  | USD    | LU0319686829 | - I USD (C)           | 0,99% |
|                  | GBP    | LU1897298391 | - I2 GBP (C)          | 1,06% |
|                  | EUR    | LU2098275493 | - J EUR Hgd (C)*      | 0,71% |
|                  | USD    | LU2098275576 | - J USD (C)*          | 0,81% |
|                  | EUR    | LU1954167539 | - M EUR HGD (C)       | 0,99% |
|                  | USD    | LU0329449143 | - M USD (C)           | 0,97% |
|                  | EUR    | LU2002724636 | - M2 EUR Hgd (C)      | 1,02% |
|                  | USD    | LU0319687553 | - Q-H USD (C)         | 2,27% |
|                  | AUD    | LU1120874604 | - Q-I0 AUD Hgd AD (D) | 1,03% |
|                  | EUR    | LU1120874786 | - Q-I0 EUR Hgd (C)    | 1,03% |
|                  | USD    | LU1120874356 | - Q-I0 USD (C)*       | 0,93% |
|                  | EUR    | LU1638825403 | - Q-R3 EUR Hgd AD (D) | 0,82% |
|                  | EUR    | LU0839526877 | - R EUR (C)           | 1,09% |
|                  | EUR    | LU0839527339 | - R EUR Hgd (C)       | 1,09% |
|                  | USD    | LU0839527842 | - R USD (C)           | 1,12% |
|                  | GBP    | LU2259110703 | - R2 GBP (C)          | 1,19% |
| Protect 90       | EUR    | LU1433245245 | - A2 EUR (C)          | 1,40% |
|                  | EUR    | LU1534106825 | - G2 EUR (C)          | 1,40% |
| Cash EUR         | EUR    | LU0568620560 | - A2 EUR (C)          | 0,51% |
|                  | EUR    | LU0568620644 | - A2 EUR AD (D)       | 0,51% |
|                  | EUR    | LU0568620990 | - F2 EUR (C)          | 0,58% |
|                  | EUR    | LU0568620727 | - G2 EUR (C)          | 0,52% |
|                  | EUR    | LU1998917584 | - H EUR (C)           | 0,15% |
|                  | EUR    | LU0568620131 | - I2 EUR (C)          | 0,30% |



| AMUNDI FUNDS | Devise | Isin         | Classes d'actions | TER % |
|--------------|--------|--------------|-------------------|-------|
|              | EUR    | LU0568620214 | - I2 EUR AD (D)   | 0,30% |
|              | EUR    | LU2297685492 | - J2-10 EUR (C)   | 0,16% |
|              | EUR    | LU0568620305 | - M2 EUR (C)      | 0,30% |
|              | EUR    | LU1327400385 | - Q-X EUR AD (D)  | 0,13% |
|              | EUR    | LU0987193264 | - R2 EUR (C)      | 0,38% |
|              | EUR    | LU0987193348 | - R2 EUR AD (D)   | 0,38% |
| Cash USD     | USD    | LU2819203592 | - A11 USD (C)*    | 0,84% |
|              | USD    | LU0568621618 | - A2 USD (C)      | 0,47% |
|              | USD    | LU0568621709 | - A2 USD AD (D)   | 0,47% |
|              | USD    | LU0568622186 | - F2 USD (C)      | 0,53% |
|              | USD    | LU0568622004 | - G2 USD (C)      | 0,50% |
|              | USD    | LU0568621022 | - I2 USD (C)      | 0,24% |
|              | USD    | LU0568621295 | - I2 USD AD (D)   | 0,24% |
|              | USD    | LU2009162558 | - J2 USD (C)      | 0,10% |
|              | USD    | LU0568621378 | - M2 USD (C)      | 0,24% |
|              | USD    | LU2110859910 | - P2 USD (C)      | 0,36% |
|              | USD    | LU1327400468 | - Q-X USD (C)     | 0,12% |
|              | USD    | LU1327400542 | - Q-X USD AD (D)  | 0,11% |
|              | USD    | LU0987193777 | - R2 USD (C)      | 0,32% |
|              | USD    | LU2359308389 | - Z USD (C)       | 0,09% |

<sup>1</sup> Ce compartiment a été lancé au cours de la période sous revue, voir note 1 pour plus de détails.

<sup>2</sup> Ce compartiment a changé de nom au cours de la période sous revue, voir note 1 pour plus de détails.

<sup>3</sup> Ce compartiment a fait l'objet d'une fusion au cours de la période sous revue, voir la note 1 pour plus de détails.

<sup>4</sup> Ce compartiment a été liquidé au cours de la période sous revue, voir la note 1 pour plus de détails.

\* Dans certains cas (lorsqu'un compartiment a été repris, liquidé ou lancé dans les 12 derniers mois, lorsqu'une classe d'actions a été lancée ou liquidée dans les 12 derniers mois, lorsque les actifs sous gestion pour une classe d'actions ont augmenté ou baissé dans une large mesure au cours des 12 derniers mois, ou lorsqu'il n'existe que peu d'actifs sous gestion pour une classe particulière), le ratio du coût total calculé annuellement (période de référence de 12 mois) peut ne pas être représentatif de la valeur réelle.

## RÈGLEMENTATION SUR LES COMMISSIONS DE PERFORMANCE

Suite aux Orientations de l'Autorité européenne des marchés financiers sur les commissions de performance (ESMA34-39-992), l'impact des données de commissions de performance au 30 juin 2024 était comme suit :

| Classe d'actions                           | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|--------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>Euroland Equity - EUR</b>               |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CHF Hgd (C)                       | LU1883303551 | -                                                                                                                    | -                                                                         | 66.86                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR AD (D)                        | LU1883303718 | -                                                                                                                    | -                                                                         | 132.32                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                           | LU1883303635 | -                                                                                                                    | -                                                                         | 35,808.74                                                                                                                                                | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD AD (D)                        | LU1883303981 | -                                                                                                                    | -                                                                         | 82.06                                                                                                                                                    | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD (C)                           | LU1883303809 | -                                                                                                                    | -                                                                         | 757.64                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD Hgd (C)                       | LU1883304013 | -                                                                                                                    | -                                                                         | 0.04                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A5 EUR (C)                          | LU2032055621 | -                                                                                                                    | -                                                                         | 10,358.44                                                                                                                                                | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A6 EUR (C)                          | LU2032055548 | -                                                                                                                    | -                                                                         | 9.84                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR (C)                           | LU1883304526 | -                                                                                                                    | -                                                                         | 560.28                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                           | LU1883304799 | -                                                                                                                    | -                                                                         | 3,627.61                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                           | LU1880391971 | -                                                                                                                    | -                                                                         | 6,896.10                                                                                                                                                 | 0.03%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR AD (D)                        | LU1880392789 | -                                                                                                                    | -                                                                         | 27,789.24                                                                                                                                                | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR (C)                           | LU1880392607 | -                                                                                                                    | -                                                                         | 36,956.04                                                                                                                                                | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>European Equity ESG Improvers - EUR</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe R EUR (C)                           | LU2359306508 | -                                                                                                                    | -                                                                         | 198.42                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Euroland Equity Small Cap - EUR</b>     |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR AD (D)                        | LU0568607385 | -                                                                                                                    | -                                                                         | 26.68                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                           | LU0568607203 | -                                                                                                                    | -                                                                         | 400.79                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                           | LU0568607468 | -                                                                                                                    | -                                                                         | 28.26                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR AD (D)                        | LU0568606908 | 1,077.75                                                                                                             | 0.26%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                           | LU0568606817 | 64,414.46                                                                                                            | 0.14%                                                                     | 658.63                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C)                           | LU0568607039 | 22,627.40                                                                                                            | 0.17%                                                                     | 3,095.23                                                                                                                                                 | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C)                           | LU0945156379 | 9.90                                                                                                                 | 0.06%                                                                     | 62.35                                                                                                                                                    | 0.04%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR AD (D)                        | LU1638831393 | 48,788.69                                                                                                            | 0.22%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe Z EUR (C)                           | LU1600319138 | 206,468.24                                                                                                           | 0.23%                                                                     | 42,238.14                                                                                                                                                | 0.05%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Europe ex UK Equity - EUR</b>           |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                           | LU2823264267 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 0.11                                                                                                                                | 0.00%                                                                 |

| Classe d'actions                         | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe I EUR (C)                         | LU2823264770 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 0.25                                                                                                                                | 0.01%                                                                 |
| Classe R EUR (C)                         | LU2823265231 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 0.15                                                                                                                                | 0.00%                                                                 |
| Classe Z EUR (C)                         | LU2823265827 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 259.55                                                                                                                              | 0.01%                                                                 |
| <b>European Equity Value - EUR</b>       |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK Hgd (C)                     | LU2176991771 | -                                                                                                                    | -                                                                         | 20.71                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A5 EUR (C)                        | LU2032056272 | -                                                                                                                    | -                                                                         | 20.40                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                         | LU1883315308 | -                                                                                                                    | -                                                                         | 197.37                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C)                         | LU2183143846 | -                                                                                                                    | -                                                                         | 102,066.30                                                                                                                                               | 0.07%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR (C)                         | LU2040440310 | -                                                                                                                    | -                                                                         | 282.06                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>European Equity Income ESG - EUR</b>  |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A5 EUR (C)                        | LU2070307595 | 13,234.09                                                                                                            | 0.42%                                                                     | 12,484.07                                                                                                                                                | 0.28%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>European Equity Small Cap - EUR</b>   |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A USD Hgd (C)                     | LU1883306653 | 3,174.85                                                                                                             | 0.06%                                                                     | 4,828.97                                                                                                                                                 | 0.09%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Equity Japan Target - JPY</b>         |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR AD (D)                      | LU0568583776 | 62,261.00                                                                                                            | 0.01%                                                                     | 770,225.00                                                                                                                                               | 0.19%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                         | LU0568583420 | -                                                                                                                    | -                                                                         | 3,545,661.00                                                                                                                                             | 0.09%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR Hgd (C)                     | LU0568583933 | -                                                                                                                    | -                                                                         | 9,611,252.00                                                                                                                                             | 0.14%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A JPY AD (D)                      | LU0568583263 | -                                                                                                                    | -                                                                         | 55,630.00                                                                                                                                                | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A JPY (C)                         | LU0568583008 | -                                                                                                                    | -                                                                         | 1,044,546.00                                                                                                                                             | 0.13%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD Hgd (C)                     | LU0987202867 | -                                                                                                                    | -                                                                         | 11,171.00                                                                                                                                                | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR Hgd (C)                     | LU2018721626 | -                                                                                                                    | -                                                                         | 18,008.00                                                                                                                                                | 0.03%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd (C)                     | LU0797053732 | -                                                                                                                    | -                                                                         | 562,440.00                                                                                                                                               | 0.08%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G JPY (C)                         | LU0568584154 | -                                                                                                                    | -                                                                         | 105,310.00                                                                                                                                               | 0.07%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR Hgd (C)                     | LU0797053906 | 85,880.00                                                                                                            | 0.11%                                                                     | 10,144,419.00                                                                                                                                            | 0.95%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I JPY (C)                         | LU0568582299 | 4,098,280.00                                                                                                         | 0.25%                                                                     | 3,764,872.00                                                                                                                                             | 0.22%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR Hgd (C)                     | LU0797053815 | -                                                                                                                    | -                                                                         | 1,407,340.00                                                                                                                                             | 0.14%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M JPY (C)                         | LU0568582612 | 1,792,414.00                                                                                                         | 0.23%                                                                     | 1,696,885.00                                                                                                                                             | 0.19%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R JPY (C)                         | LU0823046148 | 7,863.00                                                                                                             | 0.20%                                                                     | 326.00                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Global Equity ESG Improvers - USD</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe F EUR (C)                         | LU2490079782 | -                                                                                                                    | -                                                                         | 309.48                                                                                                                                                   | 0.03%                                                                 | -                                                                                                                                   | -                                                                     |

| Classe d'actions                             | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|----------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe G EUR (C)                             | LU2490079865 | -                                                                                                                    | -                                                                         | 44.51                                                                                                                                                    | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Net Zero Ambition Global Equity - USD</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A USD (C)                             | LU2531474588 | 10.80                                                                                                                | 0.17%                                                                     | -                                                                                                                                                        | -                                                                     | 61.71                                                                                                                               | 0.87%                                                                 |
| Classe F EUR (C)                             | LU2531477508 | 0.45                                                                                                                 | 0.01%                                                                     | -                                                                                                                                                        | -                                                                     | 57.19                                                                                                                               | 0.79%                                                                 |
| Classe G EUR (C)                             | LU2531477417 | 8.63                                                                                                                 | 0.13%                                                                     | -                                                                                                                                                        | -                                                                     | 62.22                                                                                                                               | 0.85%                                                                 |
| Classe I USD (C)                             | LU2531478142 | 21.05                                                                                                                | 0.34%                                                                     | -                                                                                                                                                        | -                                                                     | 67.92                                                                                                                               | 0.94%                                                                 |
| Classe R USD (C)                             | LU2531477920 | 18.12                                                                                                                | 0.29%                                                                     | -                                                                                                                                                        | -                                                                     | 66.27                                                                                                                               | 0.92%                                                                 |
| Classe Z USD (C)                             | LU2531477177 | 60,348.14                                                                                                            | 0.38%                                                                     | -                                                                                                                                                        | -                                                                     | 173,751.18                                                                                                                          | 0.96%                                                                 |
| <b>Global Equity - EUR</b>                   |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK Hgd (C)                         | LU1894680591 | -                                                                                                                    | -                                                                         | 482.52                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR AD (D)                          | LU1883342534 | -                                                                                                                    | -                                                                         | 0.13                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                             | LU1883342377 | -                                                                                                                    | -                                                                         | 4,114.97                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR Hgd AD (D)                      | LU1880398398 | -                                                                                                                    | -                                                                         | 16.18                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR Hgd (C)                         | LU1880398125 | -                                                                                                                    | -                                                                         | 1,305.86                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD AD (D)                          | LU1883342708 | -                                                                                                                    | -                                                                         | 38.46                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD (C)                             | LU1883342617 | -                                                                                                                    | -                                                                         | 1,118.04                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                             | LU1883833862 | -                                                                                                                    | -                                                                         | 10.25                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd (C)                         | LU1880398802 | -                                                                                                                    | -                                                                         | 692.38                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G USD (C)                             | LU1880398984 | -                                                                                                                    | -                                                                         | 20.23                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                             | LU1880399016 | -                                                                                                                    | -                                                                         | 25,187.83                                                                                                                                                | 0.13%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M USD (C)                             | LU1880400046 | -                                                                                                                    | -                                                                         | 1,954.80                                                                                                                                                 | 0.04%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR (C)                             | LU1880401010 | -                                                                                                                    | -                                                                         | 2,930.63                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>US Equity ESG Improvers - USD</b>         |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A USD AD (D)                          | LU2643912889 | -                                                                                                                    | -                                                                         | 17.73                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR Hgd (C)                         | LU2643912533 | -                                                                                                                    | -                                                                         | 0.15                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd (C)                         | LU2643912459 | -                                                                                                                    | -                                                                         | 0.60                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G USD (C)                             | LU2643912707 | -                                                                                                                    | -                                                                         | 7.19                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>US Equity Fundamental Growth - EUR</b>    |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                             | LU1883854199 | -                                                                                                                    | -                                                                         | 27,723.68                                                                                                                                                | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR Hgd (C)                         | LU1883854272 | -                                                                                                                    | -                                                                         | 2,614.66                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD AD (D)                          | LU1883854439 | -                                                                                                                    | -                                                                         | 83.78                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |

| Classe d'actions                                    | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(2)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(2)</sup> |
|-----------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe A USD (C)                                    | LU1883854355 | -                                                                                                                    | -                                                                         | 30,819.09                                                                                                                                                | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A5 EUR (C)                                   | LU2032056603 | -                                                                                                                    | -                                                                         | 59.88                                                                                                                                                    | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR (C)                                    | LU1883855089 | -                                                                                                                    | -                                                                         | 910.30                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                    | LU1883855162 | -                                                                                                                    | -                                                                         | 8,077.55                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd (C)                                | LU2036673700 | -                                                                                                                    | -                                                                         | 643.59                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                                    | LU2361678019 | -                                                                                                                    | -                                                                         | 6.17                                                                                                                                                     | 0.03%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Polen Capital Global Growth - USD</b>            |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe R EUR (C)                                    | LU2183143259 | -                                                                                                                    | -                                                                         | 13,096.49                                                                                                                                                | 0.19%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R USD (C)                                    | LU2183143176 | -                                                                                                                    | -                                                                         | 1,425.16                                                                                                                                                 | 0.14%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Net Zero Ambition Top European Players - EUR</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A5 EUR (C)                                   | LU2070308569 | -                                                                                                                    | -                                                                         | 0.70                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>US Pioneer Fund - EUR</b>                        |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK Hgd (C)                                | LU1883872258 | 269,814.39                                                                                                           | 0.13%                                                                     | 6,933.76                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR AD (D)                                 | LU2330498838 | 13,136.87                                                                                                            | 0.31%                                                                     | 2,044.68                                                                                                                                                 | 0.11%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                                    | LU1883872332 | -                                                                                                                    | -                                                                         | 3,973.85                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD (C)                                    | LU1883872415 | -                                                                                                                    | -                                                                         | 1,750.86                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                    | LU1883873223 | 34,473.43                                                                                                            | 0.22%                                                                     | 3,884.45                                                                                                                                                 | 0.03%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C)                                    | LU2450198820 | -                                                                                                                    | -                                                                         | 242.73                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR Hgd (C)                                | LU2450198747 | 64,232.63                                                                                                            | 0.99%                                                                     | 7,747.49                                                                                                                                                 | 0.15%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R USD (C)                                    | LU2450199042 | 9.84                                                                                                                 | 0.06%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe Z EUR (C)                                    | LU2040440823 | 50.85                                                                                                                | 0.48%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe Z USD (C)                                    | LU2031987014 | 2,018,687.32                                                                                                         | 0.51%                                                                     | 16,521.15                                                                                                                                                | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Emerging Europe Middle East and Africa - EUR</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK (C)                                    | LU1882447342 | 135,726.91                                                                                                           | 2.09%                                                                     | 22,581.58                                                                                                                                                | 0.37%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                                    | LU1882447425 | 920,930.51                                                                                                           | 2.51%                                                                     | 87,407.54                                                                                                                                                | 0.25%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD AD (D)                                 | LU1882447771 | 910.75                                                                                                               | 2.32%                                                                     | 116.26                                                                                                                                                   | 0.31%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD (C)                                    | LU1882447698 | 250,521.05                                                                                                           | 2.26%                                                                     | 58,439.96                                                                                                                                                | 0.51%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR (C)                                    | LU1882448407 | 167,687.31                                                                                                           | 2.22%                                                                     | 33,547.54                                                                                                                                                | 0.42%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                    | LU1882448589 | 3,195.21                                                                                                             | 2.09%                                                                     | 687.47                                                                                                                                                   | 0.45%                                                                 | -                                                                                                                                   | -                                                                     |

| Classe d'actions                                    | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|-----------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>Emerging Markets Equity Focus ex China - USD</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe Z USD (C)                                    | LU2665725813 | -                                                                                                                    | -                                                                         | 1,343.58                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Emerging Markets Equity ESG Improvers - USD</b>  |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe F EUR (C)                                    | LU2490078628 | 296.35                                                                                                               | 0.13%                                                                     | 109.98                                                                                                                                                   | 0.11%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                    | LU2490078891 | 730.82                                                                                                               | 0.18%                                                                     | 92.37                                                                                                                                                    | 0.06%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Emerging World Equity - USD</b>                  |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK Hgd (C)                                | LU1049754457 | -                                                                                                                    | -                                                                         | 166.95                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                                    | LU0906531487 | -                                                                                                                    | -                                                                         | 2,274.05                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD (C)                                    | LU0347592437 | -                                                                                                                    | -                                                                         | 1,172.93                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z USD (C)                                    | LU2031984854 | -                                                                                                                    | -                                                                         | 1,158.42                                                                                                                                                 | 0.04%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Latin America Equity - USD</b>                   |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                                    | LU0552029406 | 19,806.68                                                                                                            | 0.22%                                                                     | 14,732.54                                                                                                                                                | 0.18%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD AD (D)                                 | LU0201602173 | 89.92                                                                                                                | 0.00%                                                                     | 1,200.11                                                                                                                                                 | 0.06%                                                                 | 706.38                                                                                                                              | 0.04%                                                                 |
| Classe A USD (C)                                    | LU0201575346 | -                                                                                                                    | -                                                                         | 14,364.10                                                                                                                                                | 0.04%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                    | LU0552029661 | 175.26                                                                                                               | 0.01%                                                                     | 1,983.94                                                                                                                                                 | 0.10%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G USD (C)                                    | LU0201575858 | -                                                                                                                    | -                                                                         | 3,126.26                                                                                                                                                 | 0.06%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD AD (D)                                 | LU0201602413 | -                                                                                                                    | -                                                                         | 15,587.44                                                                                                                                                | 0.14%                                                                 | 8,988.31                                                                                                                            | 0.08%                                                                 |
| Classe I USD (C)                                    | LU0201576070 | 14,573.13                                                                                                            | 0.37%                                                                     | 1,011.35                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M USD (C)                                    | LU0329447527 | 7,653.27                                                                                                             | 0.52%                                                                     | 8,157.68                                                                                                                                                 | 0.66%                                                                 | 1,156.27                                                                                                                            | 0.13%                                                                 |
| Classe Q-X USD (C)                                  | LU0276938817 | 5.99                                                                                                                 | 0.31%                                                                     | -                                                                                                                                                        | -                                                                     | 2.75                                                                                                                                | 0.17%                                                                 |
| Classe R USD AD (D)                                 | LU0823047112 | 170.48                                                                                                               | 0.20%                                                                     | 24.85                                                                                                                                                    | 0.03%                                                                 | 97.81                                                                                                                               | 0.14%                                                                 |
| Classe R USD (C)                                    | LU0823047039 | 1,380.21                                                                                                             | 0.21%                                                                     | 369.42                                                                                                                                                   | 0.07%                                                                 | 47.57                                                                                                                               | 0.01%                                                                 |
| <b>Equity MENA - USD</b>                            |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                                    | LU0569690554 | -                                                                                                                    | -                                                                         | 3,078.29                                                                                                                                                 | 0.15%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR Hgd (C)                                | LU0569690471 | -                                                                                                                    | -                                                                         | 74.57                                                                                                                                                    | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD AD (D)                                 | LU0568614084 | -                                                                                                                    | -                                                                         | 1.35                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD (C)                                    | LU0568613946 | -                                                                                                                    | -                                                                         | 2,515.19                                                                                                                                                 | 0.06%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd (C)                                | LU0568614241 | -                                                                                                                    | -                                                                         | 138.72                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G USD (C)                                    | LU0568614167 | -                                                                                                                    | -                                                                         | 1,724.61                                                                                                                                                 | 0.06%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR Hgd (C)                                | LU0568613607 | -                                                                                                                    | -                                                                         | 32.97                                                                                                                                                    | 0.09%                                                                 | -                                                                                                                                   | -                                                                     |

| Classe d'actions                                       | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|--------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe I USD AD (D)                                    | LU0568613516 | -                                                                                                                    | -                                                                         | 0.01                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD (C)                                       | LU0568613433 | -                                                                                                                    | -                                                                         | 11,639.85                                                                                                                                                | 0.06%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M USD (C)                                       | LU0568613789 | -                                                                                                                    | -                                                                         | 23,061.81                                                                                                                                                | 0.18%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z USD QD (D)                                    | LU2070304147 | -                                                                                                                    | -                                                                         | 9.92                                                                                                                                                     | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Net Zero Ambition Emerging Markets Equity - USD</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe I USD (C)                                       | LU2569079333 | 0.30                                                                                                                 | 0.01%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe Z USD (C)                                       | LU2569080182 | 10,251.72                                                                                                            | 0.07%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| <b>New Silk Road - USD</b>                             |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                                       | LU1941681014 | -                                                                                                                    | -                                                                         | 8,706.63                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                       | LU1941681873 | -                                                                                                                    | -                                                                         | 11,162.27                                                                                                                                                | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                                       | LU1941681287 | 41,087.08                                                                                                            | 0.34%                                                                     | 15,260.92                                                                                                                                                | 0.12%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C)                                       | LU1941681444 | 28,996.79                                                                                                            | 0.41%                                                                     | 4,250.88                                                                                                                                                 | 0.06%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C)                                       | LU1941681790 | 356.11                                                                                                               | 0.40%                                                                     | 236.65                                                                                                                                                   | 0.21%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R USD (C)                                       | LU1941681527 | 162.22                                                                                                               | 0.13%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| <b>SBI FM India Equity - USD</b>                       |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK (C)                                       | LU2716742528 | -                                                                                                                    | -                                                                         | 31.21                                                                                                                                                    | 0.00%                                                                 | 9,543.64                                                                                                                            | 0.18%                                                                 |
| Classe A EUR AD (D)                                    | LU0552029315 | -                                                                                                                    | -                                                                         | 7.70                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                       | LU2778931183 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 18.95                                                                                                                               | 0.32%                                                                 |
| Classe I USD AD (D)                                    | LU0236502661 | -                                                                                                                    | -                                                                         | 10.40                                                                                                                                                    | 0.06%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD (C)                                       | LU0236502588 | -                                                                                                                    | -                                                                         | 9,247.21                                                                                                                                                 | 0.15%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M USD (C)                                       | LU0329446719 | -                                                                                                                    | -                                                                         | 33.87                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Euroland Equity Dynamic Multi Factors - EUR</b>     |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe I EUR (C)                                       | LU1691800673 | -                                                                                                                    | -                                                                         | 45.68                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Q-X EUR (C)                                     | LU1691800830 | -                                                                                                                    | -                                                                         | 481.16                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>European Equity Dynamic Multi Factors - EUR</b>     |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                                       | LU1691800913 | -                                                                                                                    | -                                                                         | 0.01                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>European Convertible Bond - EUR</b>                 |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR AD (D)                                    | LU0568615214 | -                                                                                                                    | -                                                                         | 0.63                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                                       | LU0568615057 | -                                                                                                                    | -                                                                         | 2.02                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR (C)                                       | LU2018721899 | -                                                                                                                    | -                                                                         | 0.68                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |



| Classe d'actions                                         | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|----------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe G EUR (C)                                         | LU0568615305 | -                                                                                                                    | -                                                                         | 4.73                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                                         | LU0568614670 | -                                                                                                                    | -                                                                         | 0.23                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C)                                         | LU0568614837 | -                                                                                                                    | -                                                                         | 42.54                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR AD (D)                                      | LU0987194825 | -                                                                                                                    | -                                                                         | 0.02                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Euro Aggregate Bond - EUR</b>                         |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR AD (D)                                      | LU0616241559 | -                                                                                                                    | -                                                                         | 527.98                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                                         | LU0616241476 | -                                                                                                                    | -                                                                         | 1,501.77                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR AD (D)                                      | LU1882468421 | -                                                                                                                    | -                                                                         | 57.52                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR (C)                                         | LU1882468348 | -                                                                                                                    | -                                                                         | 157.38                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                         | LU0616241807 | -                                                                                                                    | -                                                                         | 1,371.04                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                                         | LU0616240585 | 57,484.79                                                                                                            | 0.11%                                                                     | 233.09                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C)                                         | LU0616241047 | 45,503.48                                                                                                            | 0.08%                                                                     | 4,625.49                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR AD (D)                                      | LU0839528733 | 3.98                                                                                                                 | 0.09%                                                                     | 0.03                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C)                                         | LU0839528493 | 1,168.30                                                                                                             | 0.06%                                                                     | 30,814.10                                                                                                                                                | 0.09%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR (C)                                         | LU2085674898 | 73,669.67                                                                                                            | 0.08%                                                                     | 2,020.00                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Euro Corporate ESG Bond - EUR</b>                     |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK Hgd (C)                                     | LU1049751511 | 9,079.42                                                                                                             | 0.25%                                                                     | 593.43                                                                                                                                                   | 0.02%                                                                 | 7,583.88                                                                                                                            | 0.17%                                                                 |
| Classe M EUR (C)                                         | LU0329442999 | -                                                                                                                    | -                                                                         | 7.02                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Euro Corporate Short Term Impact Green Bond - EUR</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe R EUR (C)                                         | LU0987188264 | -                                                                                                                    | -                                                                         | 3.92                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Euro Government Bond - EUR</b>                        |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR AD (D)                                      | LU0518421978 | 2,042.08                                                                                                             | 0.05%                                                                     | 298.35                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                                         | LU0518421895 | 22,202.16                                                                                                            | 0.05%                                                                     | 2,509.60                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR (C)                                         | LU1882474403 | -                                                                                                                    | -                                                                         | 118.05                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                         | LU0557859708 | 3,512.59                                                                                                             | 0.03%                                                                     | 678.89                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                                         | LU0518422273 | 40,798.92                                                                                                            | 0.12%                                                                     | 4,255.56                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C)                                         | LU0557859534 | 46.72                                                                                                                | 0.15%                                                                     | 3.99                                                                                                                                                     | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C)                                         | LU1103151475 | 111.80                                                                                                               | 0.12%                                                                     | 50.28                                                                                                                                                    | 0.04%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR (C)                                         | LU2085674971 | 18,741.53                                                                                                            | 0.10%                                                                     | 2,484.10                                                                                                                                                 | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |

| Classe d'actions                             | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|----------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>Euro High Yield Bond - EUR</b>            |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe I EUR (C)                             | LU0119109980 | 7,038.16                                                                                                             | 0.10%                                                                     | 4,992.39                                                                                                                                                 | 0.04%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Euro High Yield Short Term Bond - EUR</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe I EUR AD (D)                          | LU0907330871 | -                                                                                                                    | -                                                                         | 92.08                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                             | LU0907330798 | -                                                                                                                    | -                                                                         | 2,629.65                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C)                             | LU0907331176 | -                                                                                                                    | -                                                                         | 979.68                                                                                                                                                   | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Global Subordinated Bond - EUR</b>        |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                             | LU1883334275 | 18,234.55                                                                                                            | 0.44%                                                                     | 1,902.37                                                                                                                                                 | 0.04%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                             | LU2085676752 | 51,584.74                                                                                                            | 0.30%                                                                     | 3,455.07                                                                                                                                                 | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR QTD (D)                         | LU2085676836 | 63,689.43                                                                                                            | 0.33%                                                                     | 3,181.49                                                                                                                                                 | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD Hgd (C)                         | LU2085675945 | 195,124.93                                                                                                           | 1.07%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe Z EUR QD (D)                          | LU2085675432 | 211,292.74                                                                                                           | 0.82%                                                                     | 4,921.81                                                                                                                                                 | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>European Subordinated Bond ESG - EUR</b>  |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A6 EUR (C)                            | LU2401725424 | -                                                                                                                    | -                                                                         | 7,326.53                                                                                                                                                 | 0.01%                                                                 | 29,452.55                                                                                                                           | 0.02%                                                                 |
| Classe G EUR (C)                             | LU1328849515 | 11,511.70                                                                                                            | 0.25%                                                                     | 496.44                                                                                                                                                   | 0.01%                                                                 | 315.55                                                                                                                              | 0.01%                                                                 |
| Classe Z EUR (C)                             | LU2132230389 | -                                                                                                                    | -                                                                         | 40,363.31                                                                                                                                                | 0.03%                                                                 | 50,739.66                                                                                                                           | 0.04%                                                                 |
| <b>Global Aggregate Bond - USD</b>           |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CHF Hgd (C)                         | LU0945157773 | -                                                                                                                    | -                                                                         | 1,084.28                                                                                                                                                 | 0.01%                                                                 | 12,397.09                                                                                                                           | 0.11%                                                                 |
| Classe A CZK Hgd (C)                         | LU1049752758 | -                                                                                                                    | -                                                                         | 4,848.56                                                                                                                                                 | 0.01%                                                                 | 26,844.43                                                                                                                           | 0.05%                                                                 |
| Classe A EUR AD (D)                          | LU0557861357 | -                                                                                                                    | -                                                                         | 15,023.12                                                                                                                                                | 0.01%                                                                 | 105,408.13                                                                                                                          | 0.06%                                                                 |
| Classe A EUR (C)                             | LU0557861274 | -                                                                                                                    | -                                                                         | 20,164.40                                                                                                                                                | 0.01%                                                                 | 120,391.74                                                                                                                          | 0.06%                                                                 |
| Classe A EUR Hgd AD (D)                      | LU0906524276 | -                                                                                                                    | -                                                                         | 7,945.46                                                                                                                                                 | 0.03%                                                                 | 31,925.55                                                                                                                           | 0.11%                                                                 |
| Classe A EUR Hgd (C)                         | LU0906524193 | -                                                                                                                    | -                                                                         | 58,176.33                                                                                                                                                | 0.03%                                                                 | 160,743.09                                                                                                                          | 0.06%                                                                 |
| Classe A EUR MTD (D)                         | LU1327396765 | -                                                                                                                    | -                                                                         | 8,100.36                                                                                                                                                 | 0.01%                                                                 | 28,853.77                                                                                                                           | 0.03%                                                                 |
| Classe A USD AD (D)                          | LU0319688288 | -                                                                                                                    | -                                                                         | 2,879.02                                                                                                                                                 | 0.02%                                                                 | 14,453.93                                                                                                                           | 0.09%                                                                 |
| Classe A USD (C)                             | LU0319688015 | -                                                                                                                    | -                                                                         | 16,940.65                                                                                                                                                | 0.02%                                                                 | 62,820.85                                                                                                                           | 0.09%                                                                 |
| Classe A USD MTD (D)                         | LU0906524433 | -                                                                                                                    | -                                                                         | 85.11                                                                                                                                                    | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A5 EUR (C)                            | LU2032056355 | -                                                                                                                    | -                                                                         | 45.88                                                                                                                                                    | 0.03%                                                                 | 155.22                                                                                                                              | 0.12%                                                                 |
| Classe F EUR (C)                             | LU1883317429 | -                                                                                                                    | -                                                                         | 308.14                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR Hgd (C)                         | LU2208986013 | 41.16                                                                                                                | 0.01%                                                                     | 40.65                                                                                                                                                    | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |

| Classe d'actions         | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|--------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe F EUR Hgd MTD (D) | LU2018719646 | -                                                                                                                    | -                                                                         | 1.34                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd (C)     | LU0613076990 | -                                                                                                                    | -                                                                         | 16,630.05                                                                                                                                                | 0.02%                                                                 | 41,185.69                                                                                                                           | 0.04%                                                                 |
| Classe G EUR Hgd MTD (D) | LU0613077295 | -                                                                                                                    | -                                                                         | 25,356.42                                                                                                                                                | 0.02%                                                                 | 56,664.77                                                                                                                           | 0.05%                                                                 |
| Classe G EUR Hgd QTD (D) | LU1706545289 | -                                                                                                                    | -                                                                         | 704.99                                                                                                                                                   | 0.02%                                                                 | 1,379.42                                                                                                                            | 0.03%                                                                 |
| Classe G GBP Hgd AD (D)  | LU0797053575 | -                                                                                                                    | -                                                                         | 76.48                                                                                                                                                    | 0.01%                                                                 | 198.54                                                                                                                              | 0.04%                                                                 |
| Classe G USD (C)         | LU0319688361 | -                                                                                                                    | -                                                                         | 13,456.08                                                                                                                                                | 0.01%                                                                 | 24,102.36                                                                                                                           | 0.02%                                                                 |
| Classe G USD MTD (D)     | LU1327397060 | -                                                                                                                    | -                                                                         | 44.83                                                                                                                                                    | 0.00%                                                                 | 297.05                                                                                                                              | 0.03%                                                                 |
| Classe I CAD Hgd AD (D)  | LU0906524789 | 162.13                                                                                                               | 0.04%                                                                     | 198.29                                                                                                                                                   | 0.06%                                                                 | 493.12                                                                                                                              | 0.19%                                                                 |
| Classe I CHF Hgd (C)     | LU0945157690 | 18,324.26                                                                                                            | 0.09%                                                                     | 1,102.94                                                                                                                                                 | 0.01%                                                                 | 37,792.24                                                                                                                           | 0.18%                                                                 |
| Classe I EUR AD (D)      | LU0839535860 | 4,705.29                                                                                                             | 0.04%                                                                     | 2,745.54                                                                                                                                                 | 0.02%                                                                 | 26,335.31                                                                                                                           | 0.18%                                                                 |
| Classe I EUR (C)         | LU0839535514 | -                                                                                                                    | -                                                                         | 2,168.02                                                                                                                                                 | 0.01%                                                                 | 19,227.53                                                                                                                           | 0.07%                                                                 |
| Classe I EUR Hgd AD (D)  | LU0987191722 | 26,958.17                                                                                                            | 0.05%                                                                     | 4,533.93                                                                                                                                                 | 0.01%                                                                 | 95,878.42                                                                                                                           | 0.20%                                                                 |
| Classe I EUR Hgd (C)     | LU0839535357 | 26,694.46                                                                                                            | 0.03%                                                                     | 23,070.74                                                                                                                                                | 0.03%                                                                 | 135,402.33                                                                                                                          | 0.15%                                                                 |
| Classe I GBP Hgd AD (D)  | LU0987191649 | 48.99                                                                                                                | 0.07%                                                                     | 66.26                                                                                                                                                    | 0.15%                                                                 | 46.10                                                                                                                               | 0.21%                                                                 |
| Classe I GBP Hgd (C)     | LU0987191565 | -                                                                                                                    | -                                                                         | 87.74                                                                                                                                                    | 0.00%                                                                 | 33,664.74                                                                                                                           | 0.16%                                                                 |
| Classe I USD AD (D)      | LU0319687710 | 750.55                                                                                                               | 0.04%                                                                     | 1,897.47                                                                                                                                                 | 0.08%                                                                 | 4,330.72                                                                                                                            | 0.20%                                                                 |
| Classe I USD (C)         | LU0319687637 | 9,211.41                                                                                                             | 0.01%                                                                     | 18,812.05                                                                                                                                                | 0.03%                                                                 | 114,953.83                                                                                                                          | 0.17%                                                                 |
| Classe I USD MTD (D)     | LU1327396419 | 1,273.03                                                                                                             | 0.03%                                                                     | 2,973.51                                                                                                                                                 | 0.08%                                                                 | 5,901.56                                                                                                                            | 0.20%                                                                 |
| Classe M EUR Hgd (C)     | LU0613076487 | 93,878.56                                                                                                            | 0.07%                                                                     | 89,639.83                                                                                                                                                | 0.06%                                                                 | 232,944.95                                                                                                                          | 0.16%                                                                 |
| Classe M USD (C)         | LU0329444938 | 20,116.86                                                                                                            | 0.04%                                                                     | 44,472.00                                                                                                                                                | 0.07%                                                                 | 102,466.80                                                                                                                          | 0.14%                                                                 |
| Classe Q-I19 EUR Hgd (C) | LU1854487466 | 152,631.03                                                                                                           | 0.07%                                                                     | 74,554.26                                                                                                                                                | 0.04%                                                                 | 381,430.18                                                                                                                          | 0.14%                                                                 |
| Classe Q-R2 EUR Hgd (C)  | LU1508889729 | 12,924.29                                                                                                            | 0.10%                                                                     | 15,401.32                                                                                                                                                | 0.11%                                                                 | 17,997.00                                                                                                                           | 0.12%                                                                 |
| Classe R CHF Hgd AD (D)  | LU1873222944 | 254.69                                                                                                               | 0.06%                                                                     | 85.74                                                                                                                                                    | 0.02%                                                                 | 716.58                                                                                                                              | 0.20%                                                                 |
| Classe R CHF Hgd (C)     | LU1250884738 | 79.31                                                                                                                | 0.07%                                                                     | 3.75                                                                                                                                                     | 0.00%                                                                 | 198.95                                                                                                                              | 0.20%                                                                 |
| Classe R EUR AD (D)      | LU1327397227 | 32.47                                                                                                                | 0.01%                                                                     | 179.29                                                                                                                                                   | 0.05%                                                                 | 673.68                                                                                                                              | 0.20%                                                                 |
| Classe R EUR (C)         | LU1327397144 | -                                                                                                                    | -                                                                         | 3,774.41                                                                                                                                                 | 0.05%                                                                 | 10,244.16                                                                                                                           | 0.07%                                                                 |
| Classe R EUR Hgd AD (D)  | LU0839534384 | 605.22                                                                                                               | 0.04%                                                                     | 1,517.46                                                                                                                                                 | 0.09%                                                                 | 2,947.79                                                                                                                            | 0.19%                                                                 |
| Classe R EUR Hgd (C)     | LU0839534111 | -                                                                                                                    | -                                                                         | 96,077.51                                                                                                                                                | 0.35%                                                                 | 26,062.46                                                                                                                           | 0.15%                                                                 |
| Classe R USD AD (D)      | LU0839534970 | 808.38                                                                                                               | 0.01%                                                                     | 16,788.66                                                                                                                                                | 0.21%                                                                 | 559.59                                                                                                                              | 0.22%                                                                 |
| Classe R USD (C)         | LU0839534624 | 538.10                                                                                                               | 0.02%                                                                     | 1,297.59                                                                                                                                                 | 0.04%                                                                 | 4,787.17                                                                                                                            | 0.10%                                                                 |
| Classe Z EUR Hgd (C)     | LU2347636446 | -                                                                                                                    | -                                                                         | 40,448.54                                                                                                                                                | 0.12%                                                                 | 117,694.45                                                                                                                          | 0.43%                                                                 |

| Classe d'actions                                     | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>Global Bond - USD</b>                             |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR AD (D)                                  | LU0557861944 | 13,961.56                                                                                                            | 0.05%                                                                     | 7,243.96                                                                                                                                                 | 0.02%                                                                 | 42,037.05                                                                                                                           | 0.15%                                                                 |
| Classe A EUR (C)                                     | LU0557861860 | 11,492.86                                                                                                            | 0.04%                                                                     | 5,441.07                                                                                                                                                 | 0.02%                                                                 | 36,455.35                                                                                                                           | 0.15%                                                                 |
| Classe A USD AD (D)                                  | LU0119133691 | 677.76                                                                                                               | 0.05%                                                                     | 182.48                                                                                                                                                   | 0.01%                                                                 | 2,276.41                                                                                                                            | 0.16%                                                                 |
| Classe A USD (C)                                     | LU0119133188 | 8,521.79                                                                                                             | 0.05%                                                                     | 5,360.34                                                                                                                                                 | 0.03%                                                                 | 26,505.87                                                                                                                           | 0.16%                                                                 |
| Classe A5 EUR (C)                                    | LU2070307678 | 2.97                                                                                                                 | 0.06%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe G USD (C)                                     | LU0119133931 | 2,280.81                                                                                                             | 0.05%                                                                     | 1,630.30                                                                                                                                                 | 0.03%                                                                 | 6,761.24                                                                                                                            | 0.16%                                                                 |
| Classe I USD (C)                                     | LU0119131489 | 226.35                                                                                                               | 0.12%                                                                     | 197.34                                                                                                                                                   | 0.10%                                                                 | 390.99                                                                                                                              | 0.22%                                                                 |
| Classe M EUR AD (D)                                  | LU1971432825 | 7.75                                                                                                                 | 0.16%                                                                     | 0.12                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C)                                     | LU1971432742 | 14,906.89                                                                                                            | 0.16%                                                                     | 5,285.29                                                                                                                                                 | 0.06%                                                                 | 17,588.04                                                                                                                           | 0.21%                                                                 |
| Classe M USD (C)                                     | LU0329445158 | 1,404.72                                                                                                             | 0.16%                                                                     | 138.27                                                                                                                                                   | 0.02%                                                                 | 1,727.23                                                                                                                            | 0.22%                                                                 |
| <b>Global Corporate Bond - USD</b>                   |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR AD (D)                                  | LU0557863130 | -                                                                                                                    | -                                                                         | 28.50                                                                                                                                                    | 0.00%                                                                 | 559.31                                                                                                                              | 0.00%                                                                 |
| Classe A EUR (C)                                     | LU0557863056 | -                                                                                                                    | -                                                                         | 42.70                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD (C)                                     | LU0319688445 | 7,714.43                                                                                                             | 0.03%                                                                     | 13,824.76                                                                                                                                                | 0.06%                                                                 | 8,149.25                                                                                                                            | 0.07%                                                                 |
| Classe M EUR HGD (C)                                 | LU1971433120 | 376.67                                                                                                               | 0.01%                                                                     | 219.78                                                                                                                                                   | 0.00%                                                                 | 2,621.49                                                                                                                            | 0.08%                                                                 |
| Classe M USD (C)                                     | LU0329445315 | -                                                                                                                    | -                                                                         | 11.40                                                                                                                                                    | 0.00%                                                                 | 145.07                                                                                                                              | 0.07%                                                                 |
| Classe R EUR Hgd AD (D)                              | LU0906525679 | -                                                                                                                    | -                                                                         | 5.55                                                                                                                                                     | 0.01%                                                                 | 10.51                                                                                                                               | 0.04%                                                                 |
| Classe R EUR Hgd (C)                                 | LU0906525596 | -                                                                                                                    | -                                                                         | 0.12                                                                                                                                                     | 0.00%                                                                 | 2,666.60                                                                                                                            | 0.02%                                                                 |
| Classe R USD (C)                                     | LU1737510369 | 461.34                                                                                                               | 0.02%                                                                     | 437.87                                                                                                                                                   | 0.02%                                                                 | 1,714.15                                                                                                                            | 0.06%                                                                 |
| <b>Net Zero Ambition Global Corporate Bond - USD</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe I USD (C)                                     | LU2531475718 | 0.21                                                                                                                 | 0.00%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe Z EUR Hgd (C)                                 | LU2531478498 | 33,532.49                                                                                                            | 0.04%                                                                     | 1,918.54                                                                                                                                                 | 0.00%                                                                 | 10,113.04                                                                                                                           | 0.02%                                                                 |
| Classe Z EUR Hgd QTD (D)                             | LU2531478571 | 97.78                                                                                                                | 0.08%                                                                     | 1.62                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z USD (C)                                     | LU2531474745 | 8,866.21                                                                                                             | 0.03%                                                                     | -                                                                                                                                                        | -                                                                     | 6,879.96                                                                                                                            | 0.02%                                                                 |
| Classe Z USD QTD (D)                                 | LU2531474661 | 1.61                                                                                                                 | 0.03%                                                                     | 0.06                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Global Inflation Short Duration Bond - EUR</b>    |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR MTD (D)                                 | LU0906528699 | -                                                                                                                    | -                                                                         | 0.45                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Global Short Term Bond - USD</b>                  |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A USD (C)                                     | LU2665725904 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 0.69                                                                                                                                | 0.01%                                                                 |

| Classe d'actions                      | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|---------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe I USD (C)                      | LU2665726464 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 2.30                                                                                                                                | 0.04%                                                                 |
| Classe R USD (C)                      | LU2665726977 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 1.93                                                                                                                                | 0.04%                                                                 |
| Classe Z USD (C)                      | LU2665726894 | -                                                                                                                    | -                                                                         | 6,813.30                                                                                                                                                 | 0.01%                                                                 | 55,225.20                                                                                                                           | 0.05%                                                                 |
| <b>Global Total Return Bond - EUR</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR AD (D)                   | LU1253539677 | 6,819.20                                                                                                             | 0.93%                                                                     | 1,119.74                                                                                                                                                 | 0.15%                                                                 | 381.93                                                                                                                              | 0.05%                                                                 |
| Classe A EUR (C)                      | LU1253539594 | 43,058.62                                                                                                            | 0.92%                                                                     | 1,367.56                                                                                                                                                 | 0.03%                                                                 | 2,251.53                                                                                                                            | 0.05%                                                                 |
| Classe A EUR QTD (D)                  | LU1253539750 | 0.95                                                                                                                 | 1.00%                                                                     | 0.01                                                                                                                                                     | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR QTD (D)                  | LU2018722350 | 616.49                                                                                                               | 0.78%                                                                     | 62.26                                                                                                                                                    | 0.08%                                                                 | 4.44                                                                                                                                | 0.01%                                                                 |
| Classe G EUR (C)                      | LU1253539917 | 29,182.40                                                                                                            | 0.89%                                                                     | 9,490.07                                                                                                                                                 | 0.29%                                                                 | 790.45                                                                                                                              | 0.03%                                                                 |
| Classe G EUR QTD (D)                  | LU1583994071 | 201,397.69                                                                                                           | 0.90%                                                                     | 58,548.85                                                                                                                                                | 0.26%                                                                 | 6,136.56                                                                                                                            | 0.04%                                                                 |
| Classe I EUR AD (D)                   | LU1253539321 | 9.26                                                                                                                 | 1.02%                                                                     | 0.48                                                                                                                                                     | 0.05%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                      | LU1253539248 | 11.21                                                                                                                | 1.02%                                                                     | -                                                                                                                                                        | -                                                                     | 1.14                                                                                                                                | 0.10%                                                                 |
| <b>Strategic Income - EUR</b>         |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A AUD MTD3 (D)                 | LU1883840644 | 19,231.81                                                                                                            | 0.04%                                                                     | 2,211.76                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A CHF Hgd (C)                  | LU1883840727 | 470.78                                                                                                               | 0.11%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe A CZK Hgd (C)                  | LU1883840990 | 2,321.06                                                                                                             | 0.00%                                                                     | 761.73                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                      | LU1883841022 | 369.08                                                                                                               | 0.00%                                                                     | 195.34                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR Hgd AD (D)               | LU1883841378 | 1,493.48                                                                                                             | 0.07%                                                                     | 79.78                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR Hgd (C)                  | LU1883841295 | 9,052.70                                                                                                             | 0.04%                                                                     | 856.83                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR Hgd MGI (D)              | LU1883841451 | 11,703.31                                                                                                            | 0.03%                                                                     | 626.36                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD (C)                      | LU1883841535 | -                                                                                                                    | -                                                                         | 90.32                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD MGI (D)                  | LU1883841881 | -                                                                                                                    | -                                                                         | 162.13                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A USD MTD3 (D)                 | LU1883841709 | 65,947.54                                                                                                            | 0.04%                                                                     | 9,143.16                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A ZAR MTD3 (D)                 | LU1883841964 | 40,421.94                                                                                                            | 0.03%                                                                     | 6,166.72                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A5 EUR (C)                     | LU2032056512 | 158,134.19                                                                                                           | 0.14%                                                                     | 7,350.83                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR Hgd AD (D)               | LU1883844398 | -                                                                                                                    | -                                                                         | 0.03                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR Hgd (C)                  | LU1883844125 | -                                                                                                                    | -                                                                         | 11.17                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                      | LU2036673379 | 294.47                                                                                                               | 0.01%                                                                     | 121.94                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd AD (D)               | LU1894682456 | 3,373.18                                                                                                             | 0.05%                                                                     | 592.77                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd (C)                  | LU2036673619 | 16,415.12                                                                                                            | 0.06%                                                                     | 1,426.86                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd QD (D)               | LU1894682530 | 4,919.17                                                                                                             | 0.04%                                                                     | 798.70                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |

| Classe d'actions                                 | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|--------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe G EUR QTD (D)                             | LU2036673452 | 13,296.60                                                                                                            | 0.05%                                                                     | 1,034.07                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR HGD QTD (D)                         | LU2085675515 | 1,147.55                                                                                                             | 0.32%                                                                     | 470.33                                                                                                                                                   | 0.10%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Net Zero Ambition US Corporate Bond - USD</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe I USD (C)                                 | LU2559894139 | 2.46                                                                                                                 | 0.05%                                                                     | -                                                                                                                                                        | -                                                                     | 1.87                                                                                                                                | 0.04%                                                                 |
| Classe R USD (C)                                 | LU2559894303 | 1.21                                                                                                                 | 0.02%                                                                     | -                                                                                                                                                        | -                                                                     | 1.24                                                                                                                                | 0.02%                                                                 |
| Classe Z USD (C)                                 | LU2559895029 | 11,420.29                                                                                                            | 0.06%                                                                     | 953.97                                                                                                                                                   | 0.01%                                                                 | 7,506.78                                                                                                                            | 0.04%                                                                 |
| Classe Z USD QTD (D)                             | LU2559895292 | 3.09                                                                                                                 | 0.06%                                                                     | 0.03                                                                                                                                                     | 0.00%                                                                 | 1.92                                                                                                                                | 0.04%                                                                 |
| <b>US Bond - EUR</b>                             |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR Hgd (C)                             | LU1880401366 | -                                                                                                                    | -                                                                         | 15.38                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR Hgd (C)                             | LU1880402760 | 152,668.39                                                                                                           | 0.09%                                                                     | 8,236.99                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD (C)                                 | LU1880402844 | -                                                                                                                    | -                                                                         | 4.14                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR Hgd (C)                             | LU1880403065 | 17,835.14                                                                                                            | 0.07%                                                                     | 3,999.46                                                                                                                                                 | 0.02%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C)                                 | LU2183144067 | 475.26                                                                                                               | 0.01%                                                                     | 33.45                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR Hgd (C)                             | LU1880404626 | 1,144.91                                                                                                             | 0.07%                                                                     | 167.16                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R USD (C)                                 | LU1880405276 | 404.22                                                                                                               | 0.01%                                                                     | 13.43                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z USD (C)                                 | LU2031986479 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 61.47                                                                                                                               | 0.03%                                                                 |
| <b>US Corporate Bond - USD</b>                   |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR Hgd (C)                             | LU1162498122 | 8,569.54                                                                                                             | 0.04%                                                                     | 20,398.04                                                                                                                                                | 0.12%                                                                 | 4,898.20                                                                                                                            | 0.05%                                                                 |
| Classe A USD (C)                                 | LU1162497827 | -                                                                                                                    | -                                                                         | 0.76                                                                                                                                                     | 0.00%                                                                 | 829.06                                                                                                                              | 0.01%                                                                 |
| Classe G EUR Hgd (C)                             | LU1162498478 | -                                                                                                                    | -                                                                         | 0.74                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR Hgd (C)                             | LU1162497314 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 1,394.22                                                                                                                            | 0.05%                                                                 |
| Classe I USD (C)                                 | LU1162497157 | -                                                                                                                    | -                                                                         | 3,241.23                                                                                                                                                 | 0.00%                                                                 | 62,718.99                                                                                                                           | 0.06%                                                                 |
| Classe M EUR Hgd (C)                             | LU1162497660 | 163.87                                                                                                               | 0.14%                                                                     | 0.99                                                                                                                                                     | 0.00%                                                                 | 193.10                                                                                                                              | 0.18%                                                                 |
| Classe M USD (C)                                 | LU1162497587 | -                                                                                                                    | -                                                                         | 0.95                                                                                                                                                     | 0.00%                                                                 | 409.95                                                                                                                              | 0.03%                                                                 |
| Classe Z EUR Hgd (C)                             | LU2347636016 | 81,793.47                                                                                                            | 0.18%                                                                     | 482.00                                                                                                                                                   | 0.00%                                                                 | 82,060.14                                                                                                                           | 0.18%                                                                 |
| <b>US Short Term Bond - EUR</b>                  |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe G EUR (C)                                 | LU2085676596 | 1,579.36                                                                                                             | 0.06%                                                                     | 795.90                                                                                                                                                   | 0.05%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z USD (C)                                 | LU2031986552 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 1,477.65                                                                                                                            | 0.22%                                                                 |
| <b>China RMB Aggregate Bond - USD</b>            |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe I USD (C)                                 | LU2534779207 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 12.94                                                                                                                               | 0.25%                                                                 |

| Classe d'actions     | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|----------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe R USD (C)     | LU2534779389 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 10.08                                                                                                                               | 0.19%                                                                 |
| Classe Z EUR Hgd (C) | LU2534778498 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 196.12                                                                                                                              | 0.16%                                                                 |
| Classe Z USD (C)     | LU2534778811 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 119,807.04                                                                                                                          | 0.28%                                                                 |
| Classe Z USD Hgd (C) | LU2534777847 | -                                                                                                                    | -                                                                         | -                                                                                                                                                        | -                                                                     | 148.73                                                                                                                              | 0.13%                                                                 |

**Emerging Markets Blended Bond - EUR**

|                      |              |              |       |           |       |           |       |
|----------------------|--------------|--------------|-------|-----------|-------|-----------|-------|
| Classe A EUR AD (D)  | LU1161086316 | 45,535.57    | 0.33% | 1,876.78  | 0.01% | -         | -     |
| Classe A EUR (C)     | LU1161086159 | 833,389.59   | 0.32% | 90,314.16 | 0.04% | -         | -     |
| Classe A USD Hgd (C) | LU1543731449 | 135.97       | 0.98% | -         | -     | 6.18      | 0.04% |
| Classe A5 EUR (C)    | LU2070305896 | 24.51        | 0.49% | -         | -     | -         | -     |
| Classe F EUR (C)     | LU2018719489 | 134.08       | 0.20% | 9.83      | 0.02% | -         | -     |
| Classe F EUR QTD (D) | LU2018719562 | 161.00       | 0.25% | 3.52      | 0.01% | -         | -     |
| Classe G EUR (C)     | LU1161086407 | 405,942.14   | 0.26% | 37,113.64 | 0.02% | -         | -     |
| Classe G EUR QTD (D) | LU1600318833 | 302,630.79   | 0.27% | 41,389.93 | 0.04% | -         | -     |
| Classe I EUR (C)     | LU1161085698 | 42,799.46    | 0.45% | 4,302.20  | 0.05% | -         | -     |
| Classe M EUR (C)     | LU1161085938 | 337,914.52   | 0.53% | 27,339.26 | 0.04% | -         | -     |
| Classe Q-I11 EUR (C) | LU1161085854 | 1,394,809.02 | 0.67% | 0.01      | 0.00% | 44,490.01 | 0.02% |
| Classe Z EUR (C)     | LU2347636289 | 10,451.52    | 0.52% | 1,170.82  | 0.07% | -         | -     |

**Emerging Markets Bond - EUR**

|                         |              |              |       |              |       |   |   |
|-------------------------|--------------|--------------|-------|--------------|-------|---|---|
| Classe A AUD MTD3 (D)   | LU1882449637 | -            | -     | 625.79       | 0.00% | - | - |
| Classe A CZK Hgd (C)    | LU1882449710 | 37,678.08    | 0.55% | 4,702.37     | 0.07% | - | - |
| Classe A EUR AD (D)     | LU1882449983 | 199,888.09   | 0.38% | 23,607.02    | 0.05% | - | - |
| Classe A EUR (C)        | LU1882449801 | 95,559.42    | 0.15% | 111,801.91   | 0.19% | - | - |
| Classe A EUR Hgd AD (D) | LU1882450130 | 73,993.39    | 0.45% | 7,603.38     | 0.05% | - | - |
| Classe A EUR Hgd (C)    | LU1882450056 | 10,731.81    | 0.45% | 1,492.75     | 0.06% | - | - |
| Classe A EUR MTD (D)    | LU1882450213 | 52,667.15    | 0.46% | 2,479.94     | 0.02% | - | - |
| Classe A USD AD (D)     | LU1882450486 | 18,719.98    | 0.45% | 1,289.20     | 0.03% | - | - |
| Classe A USD (C)        | LU1882450304 | 119,721.60   | 0.28% | 69,832.31    | 0.16% | - | - |
| Classe A USD MGI (D)    | LU1882450726 | 604,441.83   | 0.43% | 130,692.29   | 0.09% | - | - |
| Classe A USD MTD (D)    | LU1882450569 | 229,073.79   | 0.46% | 15,009.15    | 0.03% | - | - |
| Classe A USD MTD3 (D)   | LU1882450643 | 418,330.24   | 0.19% | 163,602.86   | 0.09% | - | - |
| Classe A ZAR MTD3 (D)   | LU1882450999 | 4,961,239.36 | 0.67% | 2,079,839.83 | 0.30% | - | - |



| Classe d'actions                                  | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|---------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe F EUR (C)                                  | LU1882452938 | 94,884.21                                                                                                            | 0.37%                                                                     | 13,494.92                                                                                                                                                | 0.05%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe F EUR QTD (D)                              | LU1882453076 | 21,638.40                                                                                                            | 0.38%                                                                     | 5,586.44                                                                                                                                                 | 0.09%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                  | LU2036673023 | 17,188.57                                                                                                            | 0.31%                                                                     | 10,733.90                                                                                                                                                | 0.20%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd AD (D)                           | LU1894676722 | 14,451.15                                                                                                            | 0.33%                                                                     | 5,428.05                                                                                                                                                 | 0.13%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR QTD (D)                              | LU2036673296 | 11,905.83                                                                                                            | 0.31%                                                                     | 4,071.85                                                                                                                                                 | 0.12%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR Hgd AD (D)                           | LU2085674625 | 16,789.23                                                                                                            | 0.49%                                                                     | 10,033.80                                                                                                                                                | 0.25%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z USD (C)                                  | LU2040440153 | 28,933.47                                                                                                            | 0.67%                                                                     | 2,247.98                                                                                                                                                 | 0.05%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Emerging Markets Hard Currency Bond - EUR</b>  |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                                  | LU0907913460 | -                                                                                                                    | -                                                                         | 4.41                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR AD (D)                               | LU0907912652 | 113,930.75                                                                                                           | 0.16%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C)                                  | LU0907912579 | 65,734.04                                                                                                            | 0.25%                                                                     | 1,319.66                                                                                                                                                 | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD (C)                                  | LU1543737727 | 39,568.94                                                                                                            | 0.39%                                                                     | 32,243.24                                                                                                                                                | 0.20%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD Hgd (C)                              | LU0907912736 | 2,104.59                                                                                                             | 0.22%                                                                     | 1,483.14                                                                                                                                                 | 0.12%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C)                                  | LU0907913031 | 13,832.18                                                                                                            | 0.24%                                                                     | 8,129.40                                                                                                                                                 | 0.12%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C)                                  | LU1756691595 | 1,189.94                                                                                                             | 0.06%                                                                     | -                                                                                                                                                        | -                                                                     | -                                                                                                                                   | -                                                                     |
| <b>Emerging Markets Local Currency Bond - EUR</b> |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK Hgd (C)                              | LU1880385494 | -                                                                                                                    | -                                                                         | 113.93                                                                                                                                                   | 0.01%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR (C)                                  | LU1882459511 | -                                                                                                                    | -                                                                         | 0.01                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR Hgd (C)                              | LU1880386385 | -                                                                                                                    | -                                                                         | 6.11                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR Hgd (C)                              | LU1880386625 | -                                                                                                                    | -                                                                         | 3.69                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I USD (C)                                  | LU1880387607 | -                                                                                                                    | -                                                                         | 29,180.25                                                                                                                                                | 0.03%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR Hgd (C)                              | LU1880387946 | -                                                                                                                    | -                                                                         | 1,926.33                                                                                                                                                 | 0.11%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR AD (D)                               | LU2052288532 | -                                                                                                                    | -                                                                         | 29,099.92                                                                                                                                                | 0.04%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe Z EUR QD (D)                               | LU2052288458 | -                                                                                                                    | -                                                                         | 0.04                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Global Multi-Asset Conservative - EUR</b>      |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A EUR (C)                                  | LU1883329432 | -                                                                                                                    | -                                                                         | 5,126.44                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C)                                  | LU1883329861 | -                                                                                                                    | -                                                                         | 3,737.44                                                                                                                                                 | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR QTD (D)                              | LU1883329945 | -                                                                                                                    | -                                                                         | 106.95                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| <b>Multi-Asset Sustainable Future - EUR</b>       |              |                                                                                                                      |                                                                           |                                                                                                                                                          |                                                                       |                                                                                                                                     |                                                                       |
| Classe A CZK Hgd (C)                              | LU2176991698 | -                                                                                                                    | -                                                                         | 121.03                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe A EUR AD (D)                               | LU1941682095 | -                                                                                                                    | -                                                                         | 19.76                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |

| Classe d'actions | ISIN         | Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment | % reposant sur la VNI à la fin de la période d'observation <sup>(1)</sup> | Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats (dans la devise du compartiment) | % reposant sur la VNI moyenne sur la période comptable <sup>(2)</sup> | Montant des commissions de performance cumulées à la fin de l'exercice (fin de la période comptable dans la devise du compartiment) | % reposant sur la VNI à la fin de la période comptable <sup>(3)</sup> |
|------------------|--------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Classe A EUR (C) | LU1941681956 | -                                                                                                                    | -                                                                         | 349.20                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe G EUR (C) | LU1941682335 | -                                                                                                                    | -                                                                         | 676.88                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe I EUR (C) | LU1941682178 | -                                                                                                                    | -                                                                         | 1.71                                                                                                                                                     | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe M EUR (C) | LU1941682509 | -                                                                                                                    | -                                                                         | 146.68                                                                                                                                                   | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |
| Classe R EUR (C) | LU1941682251 | -                                                                                                                    | -                                                                         | 39.25                                                                                                                                                    | 0.00%                                                                 | -                                                                                                                                   | -                                                                     |

**Pioneer Flexible Opportunities - USD**

|                  |              |   |   |        |       |   |   |
|------------------|--------------|---|---|--------|-------|---|---|
| Classe I USD (C) | LU1883341486 | - | - | 456.41 | 0.29% | - | - |
|------------------|--------------|---|---|--------|-------|---|---|

**Absolute Return Credit - EUR**

|                      |              |            |       |        |       |   |   |
|----------------------|--------------|------------|-------|--------|-------|---|---|
| Classe A EUR (C)     | LU1622150198 | 390.72     | 0.28% | 70.67  | 0.06% | - | - |
| Classe A USD (C)     | LU1622150867 | 3.80       | 0.39% | -      | -     | - | - |
| Classe A USD Hgd (C) | LU1622150941 | 55.77      | 0.41% | -      | -     | - | - |
| Classe G EUR (C)     | LU1622151329 | 5,194.26   | 0.19% | 197.28 | 0.01% | - | - |
| Classe I EUR (C)     | LU1622150271 | 221,742.97 | 0.55% | 89.13  | 0.00% | - | - |
| Classe I GBP Hgd (C) | LU1622150438 | 84.01      | 0.57% | -      | -     | - | - |
| Classe M EUR (C)     | LU1622151592 | 6.54       | 0.58% | -      | -     | - | - |
| Classe R EUR (C)     | LU1622151162 | 5.36       | 0.48% | -      | -     | - | - |

**Absolute Return Forex - EUR**

|                  |              |   |   |      |       |   |   |
|------------------|--------------|---|---|------|-------|---|---|
| Classe A USD (C) | LU1883326172 | - | - | 0.01 | 0.00% | - | - |
|------------------|--------------|---|---|------|-------|---|---|

**Volatility World - USD**

|                      |              |   |   |        |       |   |   |
|----------------------|--------------|---|---|--------|-------|---|---|
| Classe A SGD Hgd (C) | LU0752742626 | - | - | 400.88 | 0.29% | - | - |
|----------------------|--------------|---|---|--------|-------|---|---|

(1) Montant des commissions de performance réalisées à la fin de la période d'observation dans la devise du compartiment divisé par la VNI à la fin de la période d'observation

(2) Montant des commissions de performance cristallisées au quotidien au cours de l'exercice comptable en raison de rachats dans la devise du compartiment divisé par la VNI moyenne sur la période comptable

(3) Montant des commissions de performance cumulées à la fin de la période d'observation (fin de la période comptable) dans la devise du compartiment divisé par la VNI à la fin de la période comptable

Les classes d'actions actives sans commissions de performance cristallisées au cours de l'exercice ou sans commissions de performance en fin d'exercice ne sont pas reportées dans le tableau.

## RÈGLEMENT DISCLOSURE

Le 18 décembre 2019, le Conseil européen et le Parlement européen ont annoncé être parvenus à un accord politique concernant le Règlement Disclosure, cherchant ainsi à établir un cadre paneuropéen pour encourager l'investissement durable. Le Règlement Disclosure prévoit une approche harmonisée dans le respect de la publication d'informations en matière de durabilité à destination des investisseurs dans le secteur des services financiers de l'Espace économique européen.

Aux fins du Règlement Disclosure, la Société de gestion remplit les critères de « participant au marché financier », et chaque Compartiment est éligible en tant que « produit financier ». Pour plus de détails sur la façon dont un Compartiment répond aux exigences du Règlement Disclosure, reportez-vous au supplément du Compartiment concerné. Reportez-vous également à la section sur l'« Investissement durable » dans le Prospectus du Fonds et à la Politique d'Investissement responsable disponible à la page [www.amundi.com](http://www.amundi.com).

Comme exigé par l'Art.11 du Règlement Disclosure, le Fonds fait les déclarations suivantes : En vertu de sa politique d'Investissement responsable, Amundi a développé sa propre approche en matière de critères ESG. La notation ESG d'Amundi vise à mesurer les performances ESG d'un émetteur, c'est-à-dire sa capacité à anticiper et à gérer les Risques en matière de durabilité et les opportunités inhérentes à son secteur et à sa situation individuelle. En utilisant les notes ESG, les gestionnaires de portefeuille tiennent compte des Risques en matière de durabilité dans leurs décisions d'investissement. Amundi applique des politiques d'exclusion ciblées à toutes ses stratégies d'investissement actives en excluant les entreprises en contradiction avec la Politique d'investissement responsable, notamment celles qui ne respectent pas les conventions internationales, les cadres communs reconnus sur le plan international ou encore les réglementations nationales.

### ■ Compartiments relevant de l'Article 9

Ces Compartiments ont un objectif durable et sont pas conséquent classés comme relevant de l'Article 9 en vertu du Règlement SFDR (Règlement (UE) 2019/2088 du Parlement européen et du Conseil du 27 novembre 2019 sur la publication d'informations en matière de durabilité dans le secteur des services financiers). Par conséquent, comme requis par l'Article 58 du RÈGLEMENT DÉLÉGUÉ (UE) 2022/1288 DE LA COMMISSION, des informations détaillées sur les caractéristiques environnementales ou sociales promues par le produit financier sont disponibles en annexe au présent rapport.

Cette annexe contient des informations sur les aspects suivants :

- réalisation de l'objectif d'investissement durable du produit financier ;
- investissements les plus importants, allocation des actifs et proportion d'investissements dans les différents secteurs et sous-secteurs économiques ;
- détails sur les investissements durables.

### Liste des Compartiments relevant de l'Article 9 au 30 juin 2024 :

Montpensier Great European Models SRI  
Montpensier M Climate Solutions  
Euro Corporate Short Term Impact Green Bond  
Impact Green Bonds

### ■ Compartiments relevant de l'Article 8 (Art.11.1 requis)

Les Compartiments mentionnés ci-dessous sont classés comme relevant de l'Article 8 du Règlement Disclosure et visent à promouvoir des caractéristiques environnementales et/ou sociales. Outre le fait d'appliquer la Politique d'investissement responsable d'Amundi, ces Compartiments relevant de l'Article 8 ont pour objectif de promouvoir de telles caractéristiques à travers des investissements découlant sur une note ESG des portefeuilles supérieure à celle de l'indice de référence ou de l'univers d'investissement correspondant. La note du portefeuille ESG est la moyenne pondérée des actifs sous gestion de la note ESG des émetteurs sur le modèle de notation ESG d'Amundi.

Au cours de l'exercice financier sous revue, le Gestionnaire des investissements a continuellement fait la promotion des caractéristiques environnementales et/ou sociales à travers l'application des méthodologies susmentionnées.

### Liste des Compartiments relevant de l'Article 8 au 30 juin 2024 :

Climate Transition Global Equity  
Euroland Equity  
European Equity ESG Improvers  
Euroland Equity Small Cap  
European Equity  
Europe Ex Uk Equity  
European Equity Green Technology  
European Equity Value  
European Equity Income ESG  
European Equity Small Cap  
Equity Japan Target  
Global Ecology ESG  
Global Equity ESG Improvers  
Net Zero Ambition Global Equity  
Global Equity Income ESG  
Japan Equity Engagement  
Global Equity  
US Equity Dividend Growth  
US Equity ESG Improvers  
US Equity Fundamental Growth  
US Equity Research  
US Equity Research Value  
Polen Capital Global Growth  
Net Zero Ambition Top European Players  
US Pioneer Fund  
Asia Equity Focus  
China A Shares  
China Equity  
Emerging Europe Middle East And Africa  
Emerging Markets Equity Focus  
Emerging Markets Equity Focus Ex China  
Emerging Markets Equity ESG Improvers  
Emerging World Equity  
Latin America Equity  
Net Zero Ambition Emerging Markets Equity  
New Silk Road  
Russian Equity  
Sbi FM India Equity  
Euroland Equity Dynamic Multi Factors  
Euroland Equity Risk Parity  
European Equity Conservative

European Equity Dynamic Multi Factors  
 European Equity Risk Parity (liquidé 07/06/2024)  
 Global Equity Conservative  
 Global Equity Dynamic Multi Factors  
 European Convertible Bond  
 Montpensier Global Convertible Bond  
 Euro Aggregate Bond  
 Euro Corporate ESG Bond  
 Strategic Bond  
 Euro High Yield Bond  
 Euro High Yield Short Term Bond  
 Global Subordinated Bond  
 Pioneer Global High Yield Bond  
 Global High Yield ESG Improvers Bond  
 US High Yield Bond  
 European Subordinated Bond ESG  
 Global Aggregate Bond  
 Global Corporate Bond  
 Global Corporate ESG Improvers Bond  
 Net Zero Ambition Global Corporate Bond  
 Global High Yield Bond  
 Global Short Term Bond  
 Optimal Yield  
 Optimal Yield Short Term  
 Strategic Income  
 Net Zero Ambition US Corporate Bond  
 US Bond  
 US Corporate Bond  
 US Short Term Bond  
 Asia Income ESG Bond  
 Emerging Markets Blended Bond  
 Emerging Markets Bond  
 Emerging Markets Corporate Bond  
 Emerging Markets Green Bond  
 Emerging Markets Corporate High Yield Bond  
 Emerging Markets Hard Currency Bond  
 Emerging Markets Local Currency Bond  
 Emerging Markets Short Term Bond  
 Asie Multi-Asset Target Income  
 Euro Multi-Asset Target Income  
 Global Multi-Asset  
 Global Multi-Asset Conservative  
 Global Multi-Asset Target Income  
 Net Zero Ambition Multi-Asset  
 Multi-Asset Real Return  
 Multi-Asset Sustainable Future  
 Pioneer Flexible Opportunities  
 Income Opportunities  
 Real Assets Target Income  
 Target Coupon  
 Absolute Return Credit  
 Absolute Return Multi-Strategy  
 Absolute Return Global Opportunities Bond  
 Quantitative Global Absolute Return Bond  
 Multi-Strategy Growth  
 Protect 90  
 Cash EUR  
 Cash USD

■ **Compartiments relevant de l'Article 6**

Étant donné l'orientation en matière d'investissement et les classes d'actifs/secteurs dans lesquels ils investissent, les gestionnaires des investissements de tous les autres Compartiments, non classés comme relevant de l'article 8 ou 9 du Règlement Disclosure, n'ont pas intégré de facteur d'activités économiques durables sur le plan environnemental dans le processus d'investissement pour le Compartiment. Par conséquent, il convient de noter que les investissements à la base de ces Compartiments n'ont pas pris en compte les critères de l'UE concernant les activités économiques durables sur le plan environnemental.

Au cours de l'exercice financier, la Compartiment a, dans le cadre de la Politique d'exclusion et d'application de normes minimales d'Amundi, pris le PAI 14 en considération. Ce PAI concerne les armes controversées et l'exclusion des émetteurs impliqués dans la production, la vente, le stockage ou la prestation de services en lien avec les mines antipersonnel et armes à sous-munitions, interdites par les traités d'Ottawa et d'Oslo. Il couvre également l'exclusion des émetteurs impliqués dans la production, la vente et le stockage d'armes à base d'uranium appauvri, chimiques ou biologiques, tel que précisa dans la Politique mondiale d'investissement responsable d'Amundi.

**Liste des Compartiments relevant de l'Article 6 au 30 juin 2024 :**

Japan Equity Value  
 Equity MENA  
 Euro Government Bond  
 Euro Inflation Bond  
 Global Bond  
 Global Inflation Short Duration Bond  
 Global Total Return Bond  
 China RMB Aggregate Bond  
 Global Macro Bonds & Currencies Low Vol  
 Absolute Return Forex  
 Volatility Euro  
 Volatility World

**Informations périodiques pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
MONTPENSIER GREAT EUROPEAN MODELS SRI

**Identifiant d'entité juridique :**  
213800HTVMOYLK1WB84

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Objectif d'investissement durable

### Le produit financier avait-il un objectif d'investissement durable ?



**X**

**Oui**



**Non**

**X**

Il a réalisé **des investissements durables ayant un objectif environnemental : 17.3%**

**X**

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

**X**

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

**X**

Il a réalisé **des investissements durables ayant un objectif social : \_\_\_\_\_**



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de \_\_\_\_\_



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**

Une société est identifiée comme durable par le gestionnaire d'actifs, par le biais de la méthodologie décrite dans la Politique ESG disponible sur le site Web montpensier.com. Une entreprise peut être impliquée dans plusieurs ODD. Elle est classée par la société de gestion comme durable sur le plan environnemental ou social en fonction de son implication dans l'ODD principal auquel la société de gestion l'a rattachée.



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Le fonds intègre des facteurs de durabilité dans son processus d'investissement, comme indiqué plus en détail ci-dessous. Le Fonds prend les critères ESG en compte afin d'atteindre son objectif d'investissement durable qui consiste à marier la performance financière avec le souhait d'influencer les émetteurs de manière positive, si possible, en matière de performance ESG, en encourageant les entreprises à améliorer l'intégration de critères ESG à leurs activités et en valorisant les bonnes pratiques.

La société de gestion a appliqué la politique décrite dans le Document précontractuel pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier alinéa du Règlement (UE) 2020/852.

100% du portefeuille investi à l'exclusion de la catégorie trésorerie et équivalents de trésorerie (soit 98.82% de l'actif net du fonds) sont constitués d'investissements durables.

L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille sont inférieures à celles de l'indice. Cette performance est attribuable à notre forte sous-exposition aux combustibles fossiles.

L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille sont également inférieures à celles de l'indice lorsque l'on inclue les émissions de niveau 3 produites en amont.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

**1.1. Performance environnementale**

| Scopes 1 et 2                                       | 28/06/24 | 30/06/23 |
|-----------------------------------------------------|----------|----------|
| <b>Intensité carbone moyenne pondérée en tonnes</b> |          |          |
| Great European Models SRI                           | 71       | 72       |
| Stoxx 600                                           | 83       | 101      |
| <b>Empreinte carbone</b>                            |          |          |
| Great European Models SRI                           | 12       | 16       |
| Stoxx 600                                           | 65       | 112      |
| <b>Couverture (% investi)</b>                       |          |          |
| Great European Models SRI                           | 96.51%   | 100.00%  |
| Stoxx 600                                           | 99.91%   | 99.91%   |

Source Montpensier Finance à partir des données MSCI  
 Intensité carbone moyenne pondérée en tonnes d'émissions/Mio USD de chiffre d'affaires  
 Empreinte carbone en tonnes d'émissions/Mio EUR investi

| Émissions de niveau 3 produites en amont, cumulées aux émissions de niveaux 1 et 2 | 28/06/24 | 30/06/23 |
|------------------------------------------------------------------------------------|----------|----------|
| <b>Intensité carbone moyenne pondérée en tonnes</b>                                |          |          |
| Great European Models SRI                                                          | 143      | 138      |
| Stoxx 600                                                                          | 148      | 170      |
| <b>Empreinte carbone</b>                                                           |          |          |
| Great European Models SRI                                                          | 20       | 25       |
| Stoxx 600                                                                          | 95       | 162      |
| <b>Couverture (% investi)</b>                                                      |          |          |
| Great European Models SRI                                                          | 94.90%   | 99.56%   |
| Stoxx 600                                                                          | 98.11%   | 98.40%   |

Source Montpensier Finance à partir des données MSCI

N.B. : en vertu du Règlement délégué (UE) 2022/1288, depuis décembre 2023, l'empreinte carbone se mesure par rapport à l'EVIC (Valeur de l'entreprise incluant les liquidités). Précédemment, elle se mesurait par rapport à la capitalisation boursière.

En outre, depuis le 28 juin 2024, nous avons communiqué toutes les émissions de niveau 3 produites en amont, relevées ou estimées, à la place des émissions de niveau 3 et Tier 1 estimées.

**1.2. Performance sociale**

|                                                             | 28/06/24 | 30/06/23 |
|-------------------------------------------------------------|----------|----------|
| <b>Licenciements importants</b>                             |          |          |
| Great European Models SRI                                   | 8.7%     | 13.7%    |
| Stoxx 600                                                   | 18.8%    | 20.4%    |
| <b>Couverture (% investi)</b>                               |          |          |
| Great European Models SRI                                   | 93.15%   | 100.0%   |
| Stoxx 600                                                   | 91.36%   | 90.6%    |
|                                                             | 28/06/24 | 30/06/23 |
| <b>Présence des femmes dans le conseil d'administration</b> |          |          |
| Great European Models SRI                                   | 39.8%    | 39.5%    |
| Stoxx 600                                                   | 41.9%    | 40.7%    |
| <b>Couverture (% investi)</b>                               |          |          |
| Great European Models SRI                                   | 96.47%   | 100.0%   |
| Stoxx 600                                                   | 99.91%   | 99.8%    |

Source Montpensier Finance /MSCI

Licenciements importants : pourcentage de sociétés en portefeuille identifiées comme ayant récemment procédé à d'importants licenciements (plus de 1 000 licenciements ou 10 % des effectifs) au cours des trois dernières années.

Présence des femmes dans le conseil d'administration : pourcentage de femmes au sein du conseil d'administration et au sein du conseil de surveillance des sociétés en portefeuille.

**1.3. Performance de la gouvernance**

|                                                 | 28/06/24 | 30/06/23 |
|-------------------------------------------------|----------|----------|
| <b>Indépendance du conseil d'administration</b> |          |          |
| Great European Models SRI                       | 87.7%    | 87.0%    |
| Stoxx 600                                       | 97.3%    | 97.2%    |
| <b>Rémunération liée aux objectifs ESG</b>      |          |          |
| Great European Models SRI                       | 75.2%    | 75.2%    |
| Stoxx 600                                       | 91.2%    | 87.2%    |
| <b>Couverture (% investi)</b>                   |          |          |
| Great European Models SRI                       | 96.47%   | 98.43%   |
| Stoxx 600                                       | 99.95%   | 99.37%   |

Source Montpensier Finance /MSCI

Indépendance du conseil d'administration : pourcentage de sociétés en portefeuille identifiées dont la majorité des administrateurs sont indépendants des employés, des actionnaires majoritaires et des gouvernements.

Rémunération liée aux objectifs ESG : pourcentage de sociétés en portefeuille identifiées comme ayant intégré les critères ESG dans la rémunération de leurs cadres dirigeants. Cette mesure est basée sur les rapports publiés par les sociétés. Elle vise strictement à relever si ces éléments sont ou non inclus dans le calcul de la rémunération variable et ne permet pas de vérifier leur efficacité.

#### 1.4. Performance en matière de droits de l'homme

|                                                            | 28/06/24 | 30/06/23 |
|------------------------------------------------------------|----------|----------|
| <b>Conformité au Pacte mondial - Succès</b>                |          |          |
| Great European Models SRI                                  | 100.0%   | 100.0%   |
| Stoxx 600                                                  | 86.8%    | 84.3%    |
| <b>Conformité au Pacte mondial - Liste de surveillance</b> |          |          |
| Great European Models SRI                                  | 0.0%     | 0.0%     |
| Stoxx 600                                                  | 13.1%    | 14.7%    |
| <b>Conformité au Pacte mondial - Échec</b>                 |          |          |
| Great European Models SRI                                  | 0.0%     | 0.0%     |
| Stoxx 600                                                  | 0.0%     | 0.9%     |
| <b>Conformité au Pacte mondial - Non communiqué</b>        |          |          |
| Great European Models SRI                                  | 0.0%     | 0.0%     |
| Stoxx 600                                                  | 0.1%     | 0.1%     |
| <b>Couverture (% investi)</b>                              |          |          |
| Great European Models SRI                                  | 100.00%  | 100.00%  |
| Stoxx 600                                                  | 99.91%   | 99.89%   |

Source Montpensier Finance /MSCI

Conformité au Pacte mondial : pourcentage de sociétés en portefeuille identifiées comme respectant les principes du Pacte mondial des Nations Unies.

#### ● ... et par rapport aux périodes antérieures ?

Voir plus haut.



#### ● Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?

*Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

L'évaluation du principe consistant à « ne pas causer de préjudice important » (Do Not Significantly Harm, « DNSH ») repose sur des exclusions, les Principales incidences négatives (PAI) et la surveillance des controverses. De plus, les entreprises présentant une analyse d'impact environnemental ou social MIA (Montpensier Impact Assessment) négative, ou qui sont des piliers environnementaux (E) ou sociaux (S), sont considérées comme dérogeant au principe DNSH.

Pour plus d'informations, veuillez consulter le Prospectus ainsi que le document pré-contractuel SFDR annexés au prospectus de l'OPC, disponibles sur le site Web de la société de gestion.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



*Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :*

Nous excluons de notre univers d'investissement les entreprises qui ne sont pas alignées sur certaines normes et conventions internationales, notamment le Pacte mondial des Nations unies (PMNU), les règles de l'Organisation internationale du travail (OIT) et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits de l'homme (UNGPBHR). Les entreprises qui font l'objet d'une controverse de niveau « Rouge » sont exclues de l'univers d'investissement. Parmi ces controverses de niveau « Rouge » figurent des entreprises qui ne respectent pas le Pacte mondial des Nations unies (droits de l'homme, normes du travail, environnement et lutte contre la corruption).



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Nous tenons compte des principaux indicateurs relatifs aux incidences négatives dans la politique d'exclusions sectorielles et normatives, l'analyse des pratiques de bonne gouvernance (en nous appuyant sur l'analyse exclusive « Montpensier Governance Flag » ou MGF), l'analyse qualitative exclusive de la contribution des entreprises à la transition environnementale et à la transition solidaire (analyse d'impact « Montpensier Impact Assessment » ou MIA et analyse de la contribution des entreprises par secteur « Montpensier Industry Contributor » ou MIC), et/ou dans l'analyse des éco-activités qui détermine la contribution à un ou plusieurs Objectifs de développement durable (ODD) de l'ONU.

La pertinence et la couverture de ces indicateurs varient selon le secteur et la région dans lesquels exercent les entreprises.

Les informations concernant les objectifs environnementaux, sociaux et de gouvernance (ESG) sont consultables sur le site Web de la société de gestion :

<https://www.montpensier.com/sites/default/files/public/documents/politique-esg.pdf>



### Quels ont été les principaux investissements de ce produit financier ?

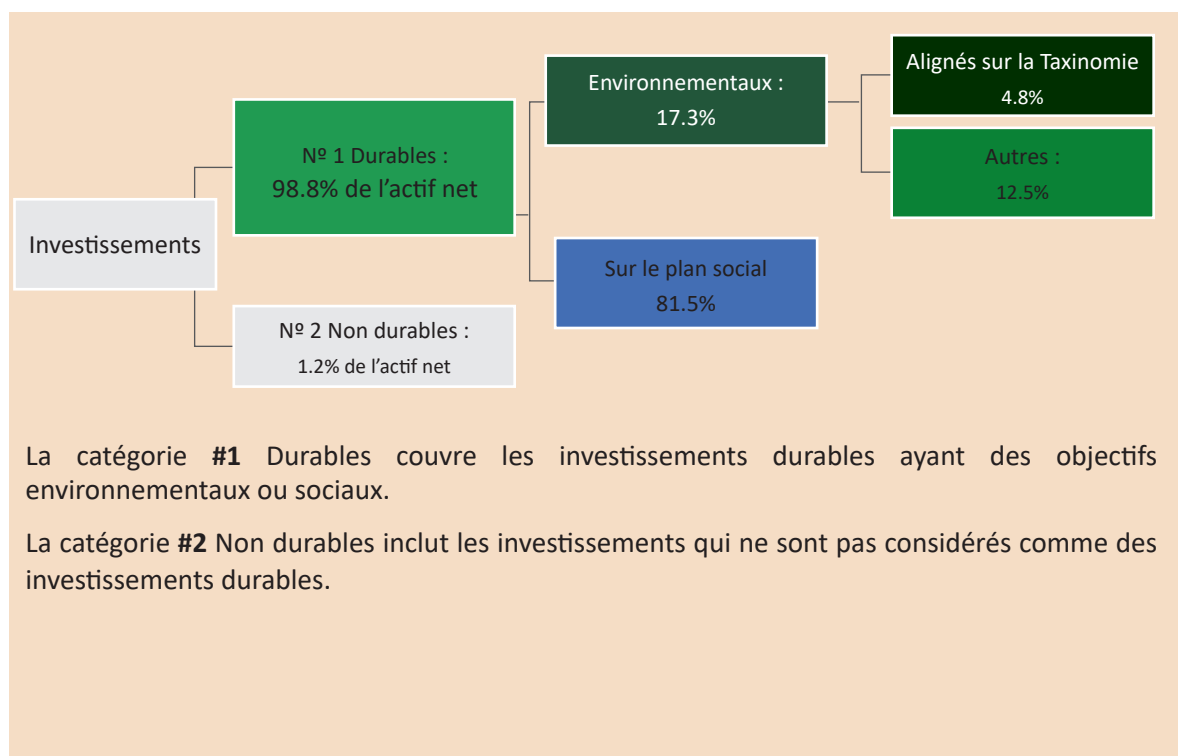
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir :

| Principaux investissements                                                                 | Secteur                                   | % des actifs | Pays      |
|--------------------------------------------------------------------------------------------|-------------------------------------------|--------------|-----------|
| Novo Nordisk B                                                                             | Santé                                     | 7.78%        | Danemark  |
| ASML Holding                                                                               | Technologie                               | 7.74%        | Pays-Bas  |
| Linde Plc                                                                                  | Chimie                                    | 4.66%        | Irlande   |
| Essilor Luxottica                                                                          | Santé                                     | 4.05%        | France    |
| Lonza                                                                                      | Santé                                     | 3.68%        | Suisse    |
| Beiersdorf                                                                                 | Soins personnels, pharmacies et épiceries | 3.47%        | Allemagne |
| Schneider Electric                                                                         | Biens et services industriels             | 3.40%        | France    |
| Hermes International                                                                       | Produits de consommation et services      | 3.31%        | France    |
| ASM International                                                                          | Technologie                               | 3.28%        | Pays-Bas  |
| Atlas Copco A                                                                              | Biens et services industriels             | 3.15%        | Suède     |
| Dassault Systemes                                                                          | Technologie                               | 3.10%        | France    |
| Coloplast B                                                                                | Santé                                     | 3.09%        | Danemark  |
| Novonesis (Novozymes) B                                                                    | Santé                                     | 3.03%        | Danemark  |
| Icon Plc                                                                                   | Santé                                     | 2.88%        | Irlande   |
| L'Oréal                                                                                    | Produits de consommation et services      | 2.86%        | France    |
| Pourcentage total des 15 premières lignes par rapport à l'actif net du fonds au 28/06/2024 |                                           | 59.5%        |           |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

|                               | % des actifs sous gestion |
|-------------------------------|---------------------------|
| Santé                         | 26.9%                     |
| Consommation discrétionnaire  | 20.3%                     |
| Technologie                   | 19.4%                     |
| Industrie                     | 15.4%                     |
| Biens de consommation de base | 7.4%                      |
| Matériaux de base             | 4.7%                      |
| Obligations financières       | 2.1%                      |
| Services aux collectivités    | 1.7%                      |
| Énergie                       | 1.0%                      |
|                               |                           |
|                               |                           |
| Total                         | 98.8%                     |

de l'actif net du fonds au 28/06/2024

Classification « Industry Classification Benchmark » (ICB) - 11 secteurs d'activité

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035.

Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires**, pour refléter le caractère écologique actuel des sociétés bénéficiaires des investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, ce qui est pertinent pour une transition vers une économie verte ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

☒ Non

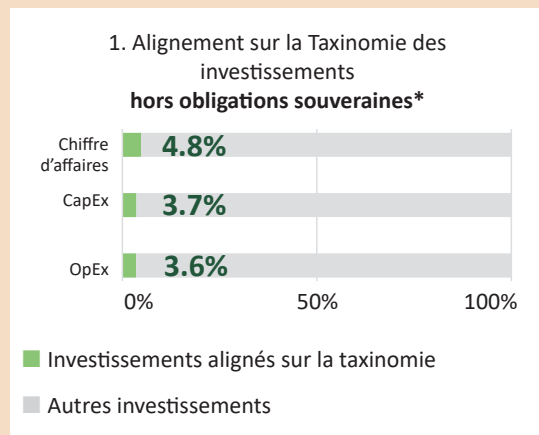
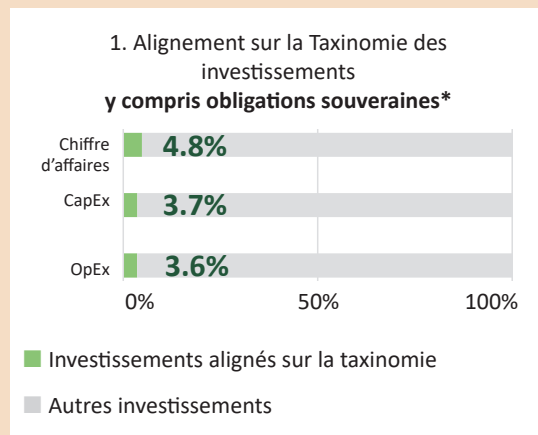
Les données relatives à l'implication dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie sont déterminées en tenant compte uniquement des données publiées par les entreprises.

Les données concernant l'implication des entreprises dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie ne sont pas encore disponibles.

À titre d'information, les actions d'entreprises identifiées comme impliquées dans des activités liées à l'énergie fossile et/ou nucléaire représentent 3.40% du portefeuille, soit 3.40% du portefeuille pour les actions d'entreprises tirant une partie de leur chiffre d'affaires de l'énergie nucléaire et 0.00% pour les actions d'entreprises impliquées dans l'énergie fossile.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines. Le chiffre d'affaires est estimé par MSCI ESG Research conformément à la méthodologie décrite ci-dessous. Les données de CapEx et OpEx ne prennent en compte que les données publiées par les entreprises.

### Alignement sur la taxinomie européenne

L'alignement sur la taxinomie européenne est estimé par MSCI ESG Research, à partir du pourcentage maximal des ventes d'une entreprise découlant de produits et services répondant à des objectifs environnementaux, sur la base du cadre MSCI Sustainable Impact Metrics.

Le pourcentage des ventes généré par les produits et services qui répondent aux objectifs environnementaux est réduit à 0 pour les entreprises qui ne respectent pas les critères de la taxinomie européenne consistant à « ne pas causer de préjudice important » et à adopter des « garanties sociales minimales ».

Le même principe s'applique aux entreprises dont le chiffre d'affaires découle à hauteur de 5% ou plus de la fourniture, distribution ou vente au détail de produits issus du tabac, et aux entreprises impliquées dans les armes controversées.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Le fonds ne dispose pas d'une proportion minimale d'investissements dans des activités transitoires ou habilitantes.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

|                                               | 28/06/24                         | 30/06/23                         |
|-----------------------------------------------|----------------------------------|----------------------------------|
| <b>Alignement sur la taxinomie européenne</b> | <b>% des actifs sous gestion</b> | <b>% des actifs sous gestion</b> |
| Amundi Funds Montpensier Global Conve         | 4.8%                             | 7.5%                             |

Le pourcentage indiqué ci-dessus représente la contribution du portefeuille à l'alignement sur la taxinomie européenne (sur la base du chiffre d'affaires) de tous les investissements durables, que leur objectif soit environnemental ou social.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

À la date du présent rapport, 17.3% de l'actif net étaient investis dans des investissements durables ayant un objectif environnemental, tandis que 13.0% n'étaient pas alignés sur la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

À la date du présent rapport, 81.5% de l'actif net étaient investis dans des investissements durables ayant un objectif social.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

La trésorerie, les équivalents de trésorerie et les dérivés de couverture représentent 1.2% de l'actif net du fonds et n'offrent pas de garanties environnementales ou sociales minimales.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

La société de gestion a appliqué la politique décrite dans les informations précontractuelles pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier alinéa du Règlement (UE) 2020/852.

La politique en matière d'engagement des actionnaires de Montpensier Finance se compose d'une politique de vote et d'une politique d'engagement.

L'exercice de droits de vote est un élément important du dialogue avec les émetteurs. Il encourage les bonnes pratiques de gouvernance et promeut l'éthique professionnelle.

Montpensier Finance considère que l'exercice des droits de vote fait partie intégrante du processus de gestion des investissements et qu'il doit être effectué dans l'intérêt de ses clients. La politique en matière de droits de vote de Montpensier Finance vise la promotion de la valorisation à long terme de ses investissements dans le fonds.

Pour exercer les droits de vote attachés aux titres détenus par le fonds, les gestionnaires du fonds se réfèrent aux principes concernant les recommandations de gouvernance d'entreprise publiées par ISS Governance dans sa Politique de durabilité. ISS couvre toutes les entreprises détenues dans les portefeuilles des fonds gérés par Montpensier Finance.

Les réglementations en matière de gouvernance exigent aux gestionnaires de portefeuille d'exercer leurs fonctions de manière indépendante, en particulier concernant les émetteurs, et dans le strict intérêt des porteurs de parts ou actionnaires. Les gestionnaires de portefeuille sont particulièrement attentifs aux décisions susceptibles de nuire aux intérêts des porteurs de parts ou actionnaires. La politique complète en matière de vote ainsi que le dernier rapport sur l'exercice des droits de vote sont disponibles sur notre site Web.

Montpensier Finance complète sa politique de vote par une politique d'engagement.

Les équipes de gestion du fonds sont encouragées à soulever toute question qui se pose auprès des entreprises au cours des réunions, en particulier lorsque les problèmes en matière d'ESG ne sont pas suffisamment pris en compte, afin d'encourager ces entreprises à améliorer leurs pratiques concernant les questions environnementales, sociales et de gouvernance, qui constituent toutes des facteurs de croissance durable.

Les gestionnaires du fonds, assistés par les analystes ISR, établiront une entente positive et constructive à moyen et long termes avec les entreprises détenues dans le portefeuille.

Cette entente comporte de multiples facettes :

- ✓ Contacts avec l'entreprise
- ✓ Communication des intentions de vote des gestionnaires du fonds à la société avant l'assemblée générale

Outre les initiatives d'engagement directes que nous menons généralement avec les petites et moyennes entreprises, Montpensier Finance participe également à des actions d'engagement par groupe mises en œuvre par ISS dans le cadre de son programme ISS ESG spécialement pour les grandes entreprises.

Ce dialogue est mis en place avec plusieurs objectifs :

- ✓ Encourager les entreprises à mettre en place un engagement ESG
- ✓ Encourager les entreprises à communiquer sur leurs pratiques ESG

La politique complète en matière d'engagement ainsi que le dernier rapport sur l'engagement sont disponibles sur notre site Web.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier atteint l'objectif de durabilité.

Le fonds n'utilise pas d'indice de référence durable. Sa performance en matière de durabilité est comparée à celle de son indice de référence : Stoxx 600

- **En quoi l'indice de référence diffère-t-il de l'indice de marché large ?**

N/A

- **Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

N/A

- **Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

N/A

- **Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Voir plus haut la comparaison entre les indicateurs de performance du fonds et de son indice de référence et les indicateurs de durabilité.

**Informations périodiques pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
MONTPENSIER M CLIMATE SOLUTIONS

**Identifiant d'entité juridique :**  
21380078ODTTDH9T8A31

## Objectif d'investissement durable

### Le produit financier avait-il un objectif d'investissement durable ?



**X**

**Oui**



**Non**

**X**

**Il a réalisé des investissements durables ayant un objectif environnemental : 96.6%**

**X**

dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE

**X**

dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



**Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_**



**Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de \_\_\_\_\_**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



**Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables**

Fonds thématique en actions mondiales, de toutes capitalisations, ciblant des entreprises effectivement impliquées dans la transition énergétique et écologique pour le climat et pouvant avoir un impact réel en la matière.



### Dans quelles mesure l'objectif d'investissement durable de ce produit financier a-t-il été atteint ?

Le fonds intègre des facteurs de durabilité dans son processus d'investissement, comme indiqué plus en détail ci-dessous.

L'objectif d'investissement durable du fonds consiste à identifier les sociétés impliquées dans la transition énergétique et écologique pour le climat afin d'acquérir principalement des actions de celles qui prennent des initiatives ou offrent des solutions contribuant directement ou indirectement à réduire l'impact du changement climatique ou de celles dont une partie de l'activité porte sur des changements et développements liés à la transition énergétique pour le climat.

Les critères ESG sont pris en compte par le fonds afin d'unifier la performance financière et le souhait d'influencer l'émetteur de manière positive, si possible, en matière de performance ESG, en encourageant les entreprises à améliorer l'intégration de critères ESG à leurs activités et en valorisant les bonnes pratiques.

La société de gestion a appliqué la politique décrite dans le Document précontractuel pour les produits financiers visés à l'Article 9, paragraphes 1 à 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier alinéa du Règlement (UE) 2020/852.

100% du portefeuille investi à l'exclusion de la catégorie trésorerie et équivalents de trésorerie (soit 98.11% de l'actif net du fonds) sont constitués d'investissements durables.

L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille sont inférieures à celles de l'indice. Cette performance est attribuable à notre forte sous-exposition aux combustibles fossiles.

L'empreinte carbone et l'intensité carbone moyennes pondérées sont alignées sur celles de l'indice, et l'empreinte carbone est inférieure à celle de l'indice lorsque l'on inclue les émissions de niveau 3 produites en amont.



Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

## ● Quelle a été la performance des indicateurs de durabilité ?

### 1.1. Performance environnementale

| Scopes 1 et 2                                       | 28/06/24 | 30/06/23 |
|-----------------------------------------------------|----------|----------|
| <b>Intensité carbone moyenne pondérée en tonnes</b> |          |          |
| M Climate Solutions                                 | 62       | 66       |
| Stoxx Global 1800                                   | 97       | 120      |
| <b>Empreinte carbone</b>                            |          |          |
| M Climate Solutions                                 | 21       | 23       |
| Stoxx Global 1800                                   | 44       | 80       |
| <b>Couverture (% investi)</b>                       |          |          |
| M Climate Solutions                                 | 100.00%  | 97.29%   |
| Stoxx Global 1800                                   | 99.77%   | 99.82%   |

Source Montpensier Finance à partir des données MSCI  
 Intensité carbone moyenne pondérée en tonnes d'émissions/Mio USD de chiffre d'affaires  
 Empreinte carbone en tonnes d'émissions/Mio EUR investi

| Émissions de niveau 3 produites en amont, cumulées aux émissions de niveaux 1 et 2 | 28/06/24 | 30/06/23 |
|------------------------------------------------------------------------------------|----------|----------|
| <b>Intensité carbone moyenne pondérée en tonnes</b>                                |          |          |
| M Climate Solutions                                                                | 157      | 147      |
| Stoxx Global 1800                                                                  | 151      | 174      |
| <b>Empreinte carbone</b>                                                           |          |          |
| M Climate Solutions                                                                | 35       | 45       |
| Stoxx Global 1800                                                                  | 60       | 107      |
| <b>Couverture (% investi)</b>                                                      |          |          |
| M Climate Solutions                                                                | 87.89%   | 86.59%   |
| Stoxx Global 1800                                                                  | 98.18%   | 98.72%   |

Source Montpensier Finance à partir des données MSCI

N.B. : en vertu du Règlement délégué (UE) 2022/1288, depuis décembre 2023, l'empreinte carbone se mesure par rapport à l'EVIC (Valeur de l'entreprise incluant les liquidités). Précédemment, elle se mesurait par rapport à la capitalisation boursière. En outre, depuis le 28 juin 2024, nous avons communiqué toutes les émissions de niveau 3 produites en amont, relevées ou estimées, à la place des émissions de niveau 3 et Tier 1 estimées.

### 1.2. Performance sociale

|                                                             | 28/06/24 | 30/06/23 |
|-------------------------------------------------------------|----------|----------|
| <b>Licenciements importants</b>                             |          |          |
| M Climate Solutions                                         | 7.4%     | 5.4%     |
| Stoxx Global 1800                                           | 15.9%    | 18.4%    |
| <b>Couverture (% investi)</b>                               |          |          |
| M Climate Solutions                                         | 93.43%   | 100.0%   |
| Stoxx Global 1800                                           | 90.68%   | 90.2%    |
|                                                             | 28/06/24 | 30/06/23 |
| <b>Présence des femmes dans le conseil d'administration</b> |          |          |
| M Climate Solutions                                         | 34.6%    | 33.1%    |
| Stoxx Global 1800                                           | 35.8%    | 34.3%    |
| <b>Couverture (% investi)</b>                               |          |          |
| M Climate Solutions                                         | 100.00%  | 100.0%   |
| Stoxx Global 1800                                           | 99.76%   | 99.8%    |

Source Montpensier Finance /MSCI  
 Licenciements importants : pourcentage de sociétés en portefeuille identifiées comme ayant récemment procédé à d'importants licenciements (plus de 1 000 licenciements ou 10 % des effectifs) au cours des trois dernières années.  
 Présence des femmes dans le conseil d'administration : pourcentage de femmes au sein du conseil d'administration et au sein du conseil de surveillance des sociétés en portefeuille.

### 1.3. Performance de la gouvernance

|                                                 | 28/06/24 | 30/06/23 |
|-------------------------------------------------|----------|----------|
| <b>Indépendance du conseil d'administration</b> |          |          |
| M Climate Solutions                             | 91.9%    | 88.9%    |
| Stoxx Global 1800                               | 93.1%    | 91.6%    |
| <b>Rémunération liée aux objectifs ESG</b>      |          |          |
| M Climate Solutions                             | 69.9%    | 62.6%    |
| Stoxx Global 1800                               | 66.0%    | 64.7%    |
| <b>Couverture (% investi)</b>                   |          |          |
| M Climate Solutions                             | 100.00%  | 100.00%  |
| Stoxx Global 1800                               | 99.76%   | 99.65%   |

Source Montpensier Finance /MSCI  
 Indépendance du conseil d'administration : pourcentage de sociétés en portefeuille identifiées dont la majorité des administrateurs sont indépendants des employés, des actionnaires majoritaires et des gouvernements.  
 Rémunération liée aux objectifs ESG : pourcentage de sociétés en portefeuille identifiées comme ayant intégré les critères ESG dans la rémunération de leurs cadres dirigeants. Cette mesure est basée sur les rapports publiés par les sociétés. Elle vise strictement à relever si ces éléments sont ou non inclus dans le calcul de la rémunération variable et ne permet pas de vérifier leur efficacité.



**1.4. Performance en matière de droits de l'homme**

|                                                            | 28/06/24 | 30/06/23 |
|------------------------------------------------------------|----------|----------|
| <b>Conformité au Pacte mondial - Succès</b>                |          |          |
| M Climate Solutions                                        | 100.0%   | 100.0%   |
| Stoxx Global 1800                                          | 82.9%    | 80.8%    |
| <b>Conformité au Pacte mondial - Liste de surveillance</b> |          |          |
| M Climate Solutions                                        | 0.0%     | 0.0%     |
| Stoxx Global 1800                                          | 16.8%    | 18.5%    |
| <b>Conformité au Pacte mondial - Échec</b>                 |          |          |
| M Climate Solutions                                        | 0.0%     | 0.0%     |
| Stoxx Global 1800                                          | 0.1%     | 0.5%     |
| <b>Conformité au Pacte mondial - Non communiqué</b>        |          |          |
| M Climate Solutions                                        | 0.0%     | 0.0%     |
| Stoxx Global 1800                                          | 0.2%     | 0.2%     |
| <b>Couverture (% investi)</b>                              |          |          |
| M Climate Solutions                                        | 100.00%  | 100.00%  |
| Stoxx Global 1800                                          | 99.76%   | 99.80%   |

Source Montpensier Finance /MSCI

Conformité au Pacte mondial : pourcentage de sociétés en portefeuille identifiées comme respectant les principes du Pacte mondial des Nations Unies.

● **... et par rapport aux périodes antérieures ?**

Voir plus haut.



**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● **Dans quelle mesure les investissements durables n'ont-ils pas causé de préjudice important à un objectif d'investissement durable ?**

*Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

L'évaluation du principe consistant à « ne pas causer de préjudice important » (Do Not Significantly Harm, « DNSH ») repose sur des exclusions, les Principales incidences négatives (PAI) et la surveillance des controverses. De plus, les entreprises présentant une analyse d'impact environnemental ou social MIA (Montpensier Impact Assessment) négative, ou qui sont des piliers environnementaux (E) ou sociaux (S), sont considérées comme dérogeant au principe DNSH.

Pour plus d'informations, veuillez consulter le Prospectus ainsi que le document pré-contractuel SFDR annexés au prospectus de l'OPC, disponibles sur le site Web de la société de gestion.

*Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :*

Nous excluons de notre univers d'investissement les entreprises qui ne sont pas alignées sur certaines normes et conventions internationales, notamment le Pacte mondial des Nations unies (PMNU), les règles de l'Organisation internationale du travail (OIT) et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits de l'homme (UNGPBHR). Les entreprises qui font l'objet d'une controverse de niveau « Rouge » sont exclues de l'univers d'investissement. Parmi ces controverses de niveau « Rouge » figurent des entreprises qui ne respectent pas le Pacte mondial des Nations unies (droits de l'homme, normes du travail, environnement et lutte contre la corruption).



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Nous tenons compte des principaux indicateurs relatifs aux incidences négatives dans la politique d'exclusions sectorielles et normatives, l'analyse des pratiques de bonne gouvernance (en nous appuyant sur l'analyse exclusive « Montpensier Governance Flag » ou MGF), l'analyse qualitative exclusive de la contribution des entreprises à la transition environnementale et à la transition solidaire (analyse d'impact « Montpensier Impact Assessment » ou MIA et analyse de la contribution des entreprises par secteur « Montpensier Industry Contributor » ou MIC), et/ou dans l'analyse des éco-activités qui détermine la contribution à un ou plusieurs Objectifs de développement durable (ODD) de l'ONU.

La pertinence et la couverture de ces indicateurs varient selon le secteur et la région dans lesquels exercent les entreprises.

Les informations concernant les objectifs environnementaux, sociaux et de gouvernance (ESG) sont consultables sur le site Web de la société de gestion :

<https://www.montpensier.com/sites/default/files/public/documents/politique-esg.pdf>



### Quels ont été les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir :

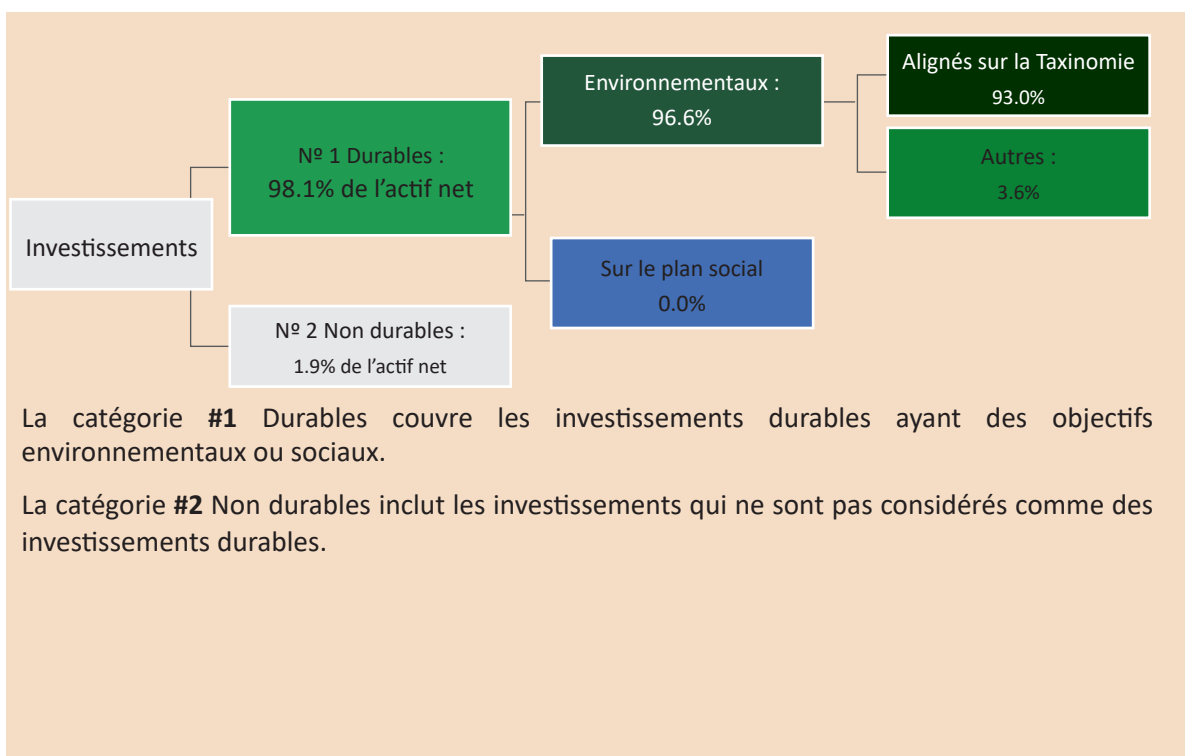
| Principaux investissements                                                                 | Secteur                       | % des actifs | Pays       |
|--------------------------------------------------------------------------------------------|-------------------------------|--------------|------------|
| Neoen SA                                                                                   | Services aux collectivités    | 6.10%        | France     |
| Xylem Inc                                                                                  | Biens et services industriels | 5.89%        | États-Unis |
| Nvidia Corp                                                                                | Technologie                   | 5.68%        | États-Unis |
| Nextracker Inc.                                                                            | Énergie                       | 5.19%        | États-Unis |
| First Solar Inc                                                                            | Énergie                       | 4.64%        | États-Unis |
| Solaria Energia Y Medio Ambi                                                               | Services aux collectivités    | 4.44%        | Espagne    |
| EDP Renovaveis SA                                                                          | Services aux collectivités    | 4.05%        | Espagne    |
| Vestas Wind Systems                                                                        | Énergie                       | 4.04%        | Danemark   |
| Encavis AG - Tender                                                                        | Services aux collectivités    | 3.42%        | Allemagne  |
| Schneider Electric                                                                         | Biens et services industriels | 3.40%        | France     |
| Nordex SE                                                                                  | Énergie                       | 3.17%        | Allemagne  |
| Nel Asa                                                                                    | Énergie                       | 3.11%        | Norvège    |
| Scatec Solar Asa                                                                           | Services aux collectivités    | 3.02%        | Norvège    |
| Sunrun Inc                                                                                 | Services aux collectivités    | 2.90%        | États-Unis |
| Dassault Systemes                                                                          | Technologie                   | 2.90%        | France     |
| Pourcentage total des 15 premières lignes par rapport à l'actif net du fonds au 28/06/2024 |                               | 62.0%        |            |



## Quelle était la proportion d'investissements liés à la durabilité ?

L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

|                               | % des actifs sous gestion |                                       |
|-------------------------------|---------------------------|---------------------------------------|
| Énergie                       | 30.4%                     |                                       |
| Services aux collectivités    | 26.3%                     |                                       |
| Industrie                     | 19.7%                     |                                       |
| Technologie                   | 13.6%                     |                                       |
| Consommation discrétionnaire  | 3.3%                      |                                       |
| Santé                         | 2.6%                      |                                       |
| Biens de consommation de base | 2.1%                      |                                       |
|                               |                           |                                       |
|                               |                           |                                       |
|                               |                           |                                       |
|                               |                           |                                       |
| Total                         | 98.1%                     | de l'actif net du fonds au 28/06/2024 |

Classification « Industry Classification Benchmark » (ICB) - 11 secteurs d'activité

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035.

Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires**, pour refléter le caractère écologique actuel des sociétés bénéficiaires des investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, ce qui est pertinent pour une transition vers une économie verte ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

☒ Non

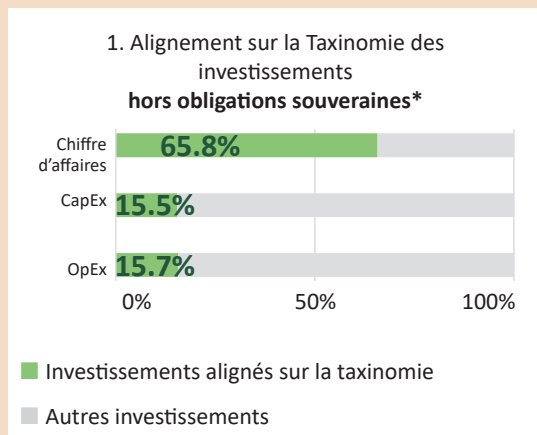
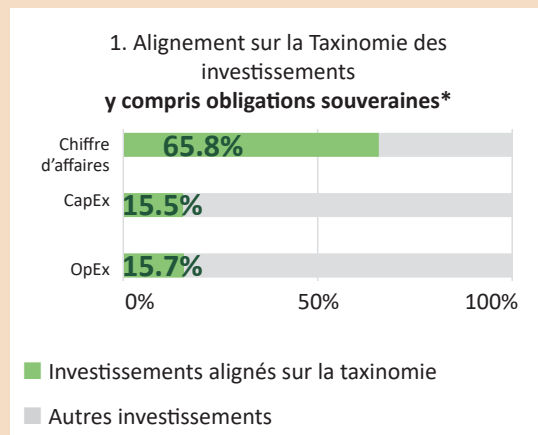
Les données relatives à l'implication dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie sont déterminées en tenant compte uniquement des données publiées par les entreprises.

Les données concernant l'implication des entreprises dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie ne sont pas encore disponibles.

À titre d'information, les actions d'entreprises identifiées comme impliquées dans des activités liées à l'énergie fossile et/ou nucléaire représentent 3.40% du portefeuille, soit 3.40% du portefeuille pour les actions d'entreprises tirant une partie de leur chiffre d'affaires de l'énergie nucléaire et 0.00% pour les actions d'entreprises impliquées dans l'énergie fossile.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines. Le chiffre d'affaires est estimé par MSCI ESG Research conformément à la méthodologie décrite ci-dessous. Les données de CapEx et OpEx ne prennent en compte que les données publiées par les entreprises.

### Alignement sur la taxinomie européenne

L'alignement sur la taxinomie européenne est estimé par MSCI ESG Research, à partir du pourcentage maximal des ventes d'une entreprise découlant de produits et services répondant à des objectifs environnementaux, sur la base du cadre MSCI Sustainable Impact Metrics.

Le pourcentage des ventes généré par les produits et services qui répondent aux objectifs environnementaux est réduit à 0 pour les entreprises qui ne respectent pas les critères de la taxinomie européenne consistant à « ne pas causer de préjudice important » et à adopter des « garanties sociales minimales ».

Le même principe s'applique aux entreprises dont le chiffre d'affaires découle à hauteur de 5% ou plus de la fourniture, distribution ou vente au détail de produits issus du tabac, et aux entreprises impliquées dans les armes controversées.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Le fonds ne dispose pas d'une proportion minimale d'investissements dans des activités transitoires ou habilitantes.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

|                                               | 28/06/24                         | 30/06/23                         |
|-----------------------------------------------|----------------------------------|----------------------------------|
| <b>Alignement sur la taxinomie européenne</b> | <b>% des actifs sous gestion</b> | <b>% des actifs sous gestion</b> |
| Amundi Funds Montpensier Global Conve         | 65.8%                            | 65.7%                            |

Le pourcentage indiqué ci-dessus représente la contribution du portefeuille à l'alignement sur la taxinomie européenne (sur la base du chiffre d'affaires) de tous les investissements durables, que leur objectif soit environnemental ou social.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

À la date du présent rapport, 96.6% de l'actif net étaient investis dans des investissements durables ayant un objectif environnemental, tandis que 3.6% n'étaient pas alignés sur la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

À la date du présent rapport, 0.0% de l'actif net était investi dans des investissements durables ayant un objectif social, sachant qu'il s'agit d'un fonds thématique en actions mondiales, de toutes capitalisations, ciblant des entreprises effectivement impliquées dans la transition énergétique et environnementale pour le climat et pouvant avoir un impact réel en la matière.



**Quels investissements étaient inclus dans la catégorie « Non durables », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

La trésorerie, les équivalents de trésorerie et les dérivés de couverture représentent 1.9% de l'actif net du fonds et n'offrent pas de garanties environnementales ou sociales minimales.



**Quelles mesures ont-elles été prises pour atteindre l'objectif durable au cours de la période de référence ?**

La société de gestion a appliqué la politique décrite dans les informations précontractuelles pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier alinéa du Règlement (UE) 2020/852.

La politique en matière d'engagement des actionnaires de Montpensier Finance se compose d'une politique de vote et d'une politique d'engagement.

L'exercice de droits de vote est un élément important du dialogue avec les émetteurs. Il encourage les bonnes pratiques de gouvernance et promeut l'éthique professionnelle.

Montpensier Finance considère que l'exercice des droits de vote fait partie intégrante du processus de gestion des investissements et qu'il doit être effectué dans l'intérêt de ses clients. La politique en matière de droits de vote de Montpensier Finance vise la promotion de la valorisation à long terme de ses investissements dans le fonds.

Pour exercer les droits de vote attachés aux titres détenus par le fonds, les gestionnaires du fonds se réfèrent aux principes concernant les recommandations de gouvernance d'entreprise publiées par

ISS Governance dans sa Politique de durabilité. ISS couvre toutes les entreprises détenues dans les portefeuilles des fonds gérés par Montpensier Finance.

Les réglementations en matière de gouvernance exigent aux gestionnaires de portefeuille d'exercer leurs fonctions de manière indépendante, en particulier concernant les émetteurs, et dans le strict intérêt des porteurs de parts ou actionnaires. Les gestionnaires de portefeuille sont particulièrement attentifs aux décisions susceptibles de nuire aux intérêts des porteurs de parts ou actionnaires.

La politique complète en matière de vote ainsi que le dernier rapport sur l'exercice des droits de vote sont disponibles sur notre site Web.

Montpensier Finance complète sa politique de vote par une politique d'engagement.

Les équipes de gestion du fonds sont encouragées à soulever toute question qui se pose auprès des entreprises au cours des réunions, en particulier lorsque les problèmes en matière d'ESG ne sont pas suffisamment pris en compte, afin d'encourager ces entreprises à améliorer leurs pratiques concernant les questions environnementales, sociales et de gouvernance, qui constituent toutes des facteurs de croissance durable.

Les gestionnaires du fonds, assistés par les analystes ISR, établiront une entente positive et constructive à moyen et long termes avec les entreprises détenues dans le portefeuille.

Cette entente comporte de multiples facettes :

- ✓ Contacts avec l'entreprise
- ✓ Communication des intentions de vote des gestionnaires du fonds à la société avant l'assemblée générale

Outre les initiatives d'engagement directes que nous menons généralement avec les petites et moyennes entreprises, Montpensier Finance participe également à des actions d'engagement par groupe mises en œuvre par ISS dans le cadre de son programme ISS ESG spécialement pour les grandes entreprises.

Ce dialogue est mis en place avec plusieurs objectifs :

- ✓ Encourager les entreprises à mettre en place un engagement ESG
- ✓ Encourager les entreprises à communiquer sur leurs pratiques ESG

La politique complète en matière d'engagement ainsi que le dernier rapport sur l'engagement sont disponibles sur notre site Web.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier atteint l'objectif de durabilité.

Le fonds n'utilise pas d'indice de référence durable. Sa performance en matière de durabilité est comparée à celle de son indice de référence : Stoxx Global 1800

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

N/A

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

N/A

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

N/A

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Voir plus haut la comparaison entre les indicateurs de performance du fonds et de son indice de référence et les indicateurs de durabilité.



Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS IMPACT  
EURO CORPORATE SHORT TERM GREEN BOND

Identifiant d'entité juridique :  
549300U5T6UEW3OI8O37

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Objectif d'investissement durable

### Le produit financier avait-il un objectif d'investissement durable ?



X

Oui



Non

X

Il a réalisé des investissements durables ayant un objectif environnemental : **89.86%**



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de \_\_\_\_\_



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelles mesure l'objectif d'investissement durable de ce produit financier a-t-il été atteint ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG EURO GREEN BOND INDEX : CORPORATE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le compartiment a maintenu la part prévue de son allocation investie dans l'utilisation d'obligations vertes.



L'objectif des obligations vertes consiste à financer les projets qui génèrent un impact sur l'environnement positif et quantifiable. L'indicateur clé mesurant l'impact des obligations vertes est le nombre de « Tonnes d'émissions de CO2 évitées par million d'euros investis en un an ». Au-delà de l'analyse financière quantitative et qualitative des obligations susceptibles de composer le portefeuille, le processus de sélection inclut une évaluation de la stratégie ESG au niveau de l'émetteur et une évaluation des obligations vertes suivant plusieurs points d'analyse :

1. Amundi a mis au point un système de notation ESG exclusif reposant sur une échelle de 7 lettres allant de A à G, où A correspond à la meilleure notation et G à la moins bonne notation. Tout émetteur assorti de la note G est exclu de tous les portefeuilles d'Amundi faisant l'objet d'une gestion active. Nous vérifions la notation ESG de l'émetteur et surveillons la conformité de la notation aux critères associés du fonds. Comme indiqué ci-dessus, les émetteurs ayant reçu la note G selon l'échelle de notation ESG d'Amundi ne sont pas éligibles à l'investissement. S'il existe des points faibles, l'équipe ESG Research effectuera une recherche de controverse plus détaillée concernant le pilier associé (E, S ou G).

2. L'évaluation des obligations vertes selon les critères suivants : (i) analyse du projet, via l'analyse de l'emplacement géographique des actifs, action sur les actifs, évaluation de tout impact supplémentaire du projet vert sur l'environnement, la biodiversité, les communautés locales ou autres aspects sociaux (principe consistant à « ne pas causer de préjudice important »), alignement sur les normes du secteur (par ex. alignement sur les principes des obligations vertes de l'International Capital Markets Association, l'initiative pour les obligations climat Climate Bond Initiative, la taxinomie de l'UE) ; (ii) analyse de l'émetteur aux niveaux de la stratégie ESG globale et de la controverse ; (iii) logique du financement vert (type de projets financés, allocation d'actifs verts, type d'instruments finançant les projets verts) ; et (iv) transparence (rapport sur les obligations vertes, existence d'évaluation par seconde partie)

3. La surveillance continue (investissement ex post), qui inclut la révision régulière de l'allocation, un rapport d'impact des obligations vertes, les controverses dans lesquelles l'émetteur est impliqué et la stratégie environnementale de l'émetteur.

Enfin, toutes les obligations vertes sélectionnées doivent respecter les critères et recommandations des principes des obligations vertes telles que publiées par l'International Capital Market Association. Veuillez consulter la Politique d'investissement responsable d'Amundi pour plus de renseignements sur ce qui précède.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.118 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.799 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

À la fin de la période, le portefeuille détient **89.79%** d'obligations vertes.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.99 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.83 (C).

À la fin de la période précédente, le portefeuille détenait 95.01% d'obligations vertes.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion** : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Engagement** : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote** : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses** : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements

| Principaux investissements  | Secteur            | Sous-secteur           | Pays   | % des actifs |
|-----------------------------|--------------------|------------------------|--------|--------------|
| LBPSFH 1.625%<br>05/30 EMTN | Créances titrisées | Créances hypothécaires | France | 1.99%        |
| SOCSEFH 0.125%<br>07/29     | Créances titrisées | Créances hypothécaires | France | 1.97%        |

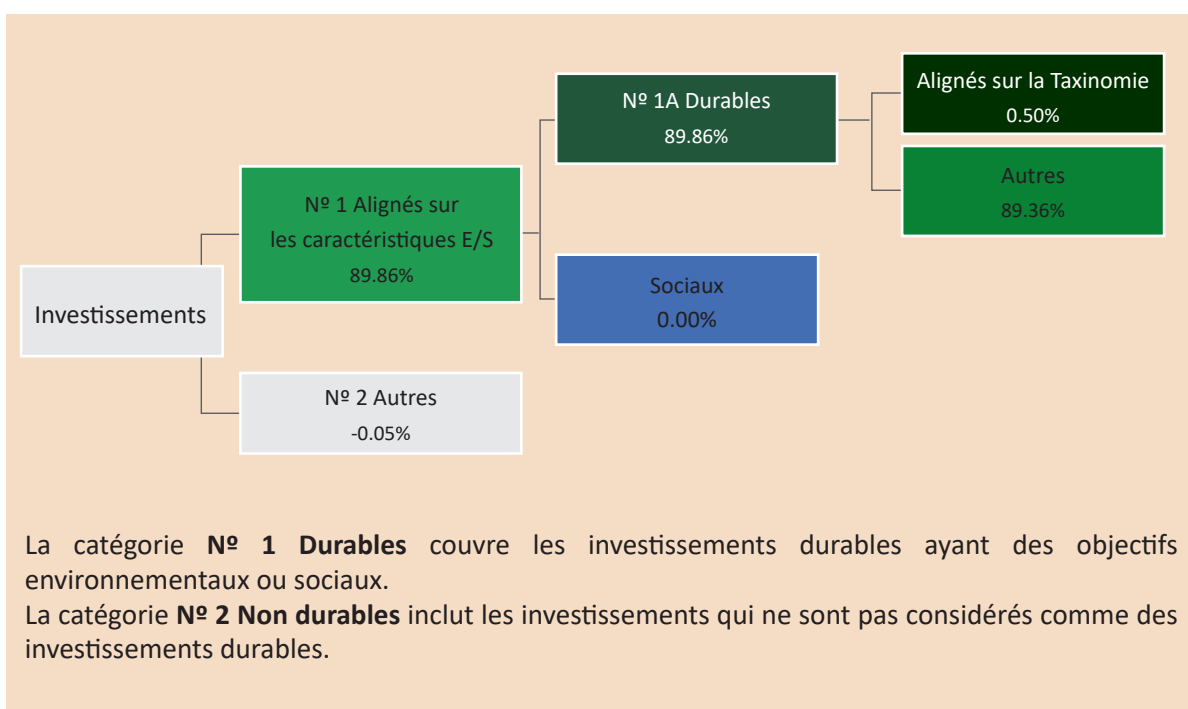
du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

|                          |                          |                                  |           |       |
|--------------------------|--------------------------|----------------------------------|-----------|-------|
| SVEGNO 0.01% 06/27       | Créances titrisées       | Créances hypothécaires           | Norvège   | 1.97% |
| ALDFP 4% 07/27 EMTN      | Obligations d'entreprise | Obligations financières - autres | France    | 1.82% |
| GFCFP 1.5% 01/25         | Obligations d'entreprise | Immobilier (REIT)                | France    | 1.54% |
| EOANGR % 08/24 EMTN      | Obligations d'entreprise | Électricité                      | Allemagne | 1.54% |
| HYNOE 1.375% 04/25       | Obligations d'entreprise | Banques                          | Autriche  | 1.52% |
| ALLRNV 2.625% 09/27 EMTN | Obligations d'entreprise | Électricité                      | Pays-Bas  | 1.52% |
| CMZB VAR 03/26 EMTN      | Obligations d'entreprise | Banques                          | Allemagne | 1.51% |
| ABNANV 4.25% 02/30 EMTN  | Obligations d'entreprise | Banques                          | Pays-Bas  | 1.51% |
| ABNANV 4% 01/28 EMTN     | Obligations d'entreprise | Banques                          | Pays-Bas  | 1.50% |
| EDF 1% 10/26             | Obligations d'entreprise | Électricité                      | France    | 1.47% |
| LPTY 0.25% 02/26 EMTN    | Obligations d'entreprise | Obligations financières - autres | Pays-Bas  | 1.46% |
| AIB VAR 05/31 EMTN       | Obligations d'entreprise | Banques                          | Irlande   | 1.41% |
| EDPPL VAR 04/83 EMTN     | Obligations d'entreprise | Électricité                      | Portugal  | 1.40% |



Quelle était la proportion d'investissements liés à la durabilité ?

● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| <b>Secteur</b>                  | <b>Sous-secteur</b>                     | <b>% des actifs</b> |
|---------------------------------|-----------------------------------------|---------------------|
| <i>Obligations d'entreprise</i> | <i>Banques</i>                          | <i>43.46%</i>       |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                      | <i>16.19%</i>       |
| <i>Créances titrisées</i>       | <i>Créances hypothécaires</i>           | <i>5.93%</i>        |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>     | <i>5.38%</i>        |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | <i>4.28%</i>        |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                        | <i>3.82%</i>        |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                | <i>3.68%</i>        |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>               | <i>1.72%</i>        |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                   | <i>1.60%</i>        |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                      | <i>1.39%</i>        |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>       | <i>1.08%</i>        |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>               | <i>0.66%</i>        |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                        | <i>0.58%</i>        |
| <i>Forex</i>                    | <i>Forex</i>                            | <i>0.07%</i>        |
| <i>Autres</i>                   | <i>Autres</i>                           | <i>0.04%</i>        |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                | <i>0.00%</i>        |

|            |            |        |
|------------|------------|--------|
| Liquidités | Liquidités | 10.12% |
|------------|------------|--------|



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.50% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



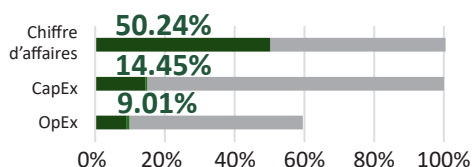
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

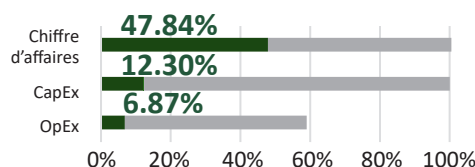
**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]  
Alignés sur la Taxinomie : nucléaire  
Alignés sur la Taxinomie : gaz fossile  
Non-alignés sur la Taxinomie

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]  
Alignés sur la Taxinomie : nucléaire  
Alignés sur la Taxinomie : gaz fossile  
Non-alignés sur la Taxinomie

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines



● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **89.36%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 0.00% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Il n'existe pas de garanties environnementales ou sociales minimales pour ces actifs.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.





**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promet.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur l'objectif d'investissement durable ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS IMPACT GREEN BONDS

**Identifiant d'entité juridique :** 213800XAP1H8TNKVRE27

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Objectif d'investissement durable

### Le produit financier avait-il un objectif d'investissement durable ?



**X**

**Oui**



**Non**

**X**

Il a réalisé **des investissements durables ayant un objectif environnemental : 95.98%**



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social : \_\_\_\_\_**



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de \_\_\_\_\_



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelles mesure l'objectif d'investissement durable de ce produit financier a-t-il été atteint ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG MSCI GLOBAL GREEN BOND HEDGED INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le compartiment a maintenu la part prévue de son allocation investie dans l'utilisation d'obligations vertes.

L'objectif des obligations vertes consiste à financer les projets qui génèrent un impact sur l'environnement positif et quantifiable. L'indicateur clé mesurant l'impact des obligations vertes est le nombre de « Tonnes d'émissions de CO2 évitées par million d'euros investis en un an ». Au-delà de l'analyse financière quantitative et qualitative des obligations susceptibles de composer le portefeuille, le processus de sélection inclut une évaluation de la stratégie ESG au niveau de l'émetteur et une évaluation des obligations vertes suivant plusieurs points d'analyse :

1. Amundi a mis au point un système de notation ESG exclusif reposant sur une échelle de 7 lettres allant de A à G, où A correspond à la meilleure notation et G à la moins bonne notation. Tout émetteur assorti de la note G est exclu de tous les portefeuilles d'Amundi faisant l'objet d'une gestion active. Nous vérifions la notation ESG de l'émetteur et surveillons la conformité de la notation aux critères associés du fonds. Comme indiqué ci-dessus, les émetteurs ayant reçu la note G selon l'échelle de notation ESG d'Amundi ne sont pas éligibles à l'investissement. S'il existe des points faibles, l'équipe ESG Research effectuera une recherche de controverse plus détaillée concernant le pilier associé (E, S ou G).
2. L'évaluation des obligations vertes selon les critères suivants : (i) analyse du projet, via l'analyse de l'emplacement géographique des actifs, action sur les actifs, évaluation de tout impact supplémentaire du projet vert sur l'environnement, la biodiversité, les communautés locales ou autres aspects sociaux (principe consistant à « ne pas causer de préjudice important »), alignement sur les normes du secteur (par ex. alignement sur les principes des obligations vertes de l'International Capital Markets Association, l'initiative pour les obligations climat Climate Bond Initiative, la taxinomie de l'UE) ; (ii) analyse de l'émetteur aux niveaux de la stratégie ESG globale et de la controverse ; (iii) logique du financement vert (type de projets financés, allocation d'actifs verts, type d'instruments finançant les projets verts) ; et (iv) transparence (rapport sur les obligations vertes, existence d'évaluation par seconde partie)
3. La surveillance continue (investissement ex post), qui inclut la révision régulière de l'allocation, un rapport d'impact des obligations vertes, les controverses dans lesquelles l'émetteur est impliqué et la stratégie environnementale de l'émetteur.

Enfin, toutes les obligations vertes sélectionnées doivent respecter les critères et recommandations des principes des obligations vertes telles que publiées par l'International Capital Market Association. Veuillez consulter la Politique d'investissement responsable d'Amundi pour plus de renseignements sur ce qui précède.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.212 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.935 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

À la fin de la période, le portefeuille détient **96.23%** d'obligations vertes.

#### ● ... et par rapport aux périodes antérieures ?

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.14 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.97 (C). À la fin de la période précédente, le portefeuille détenait 99.95% d'obligations vertes.

#### ● Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion :** Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Intégration des facteurs ESG :** Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- **Engagement :** L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote :** La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses :** Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

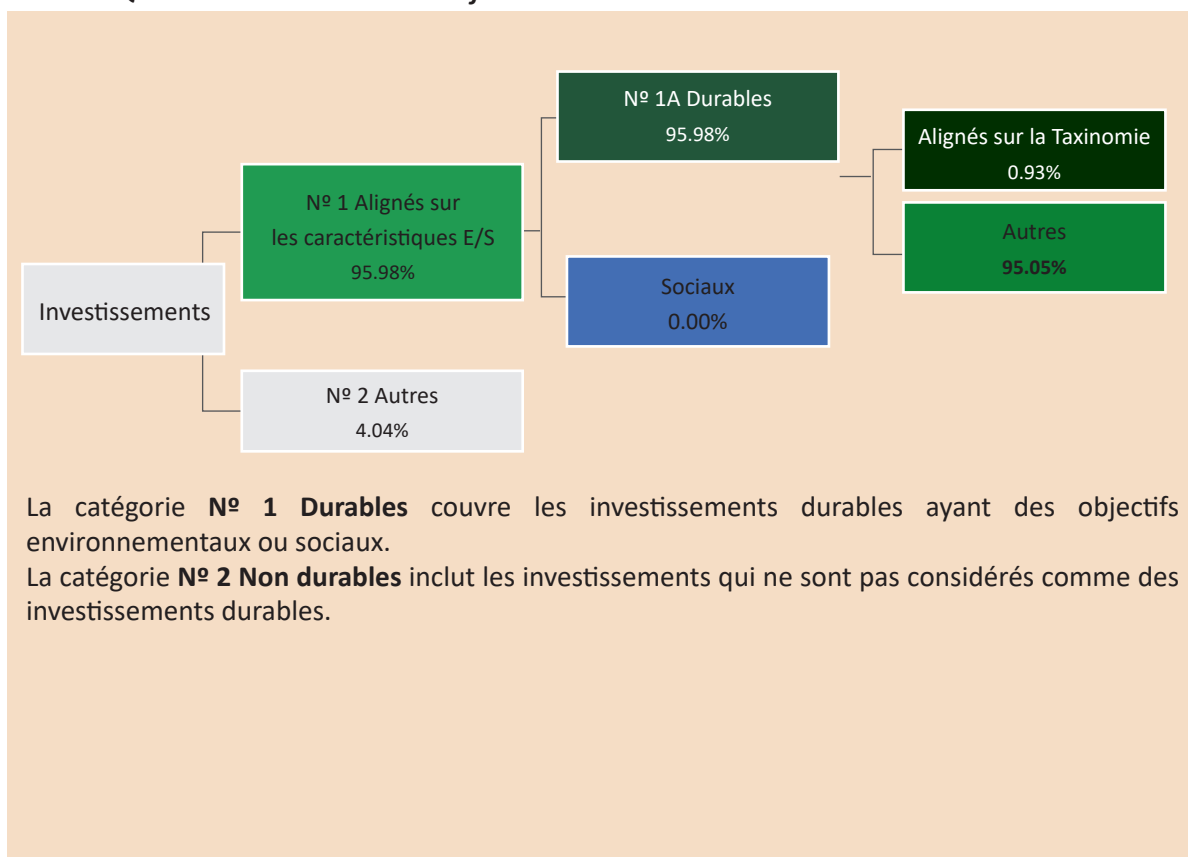
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements              | Secteur                 | Sous-secteur               | Pays   | % des actifs |
|-----------------------------------------|-------------------------|----------------------------|--------|--------------|
| AMUNDI RESP INV - IMPACT GREEN BD-OR(D) | Obligations financières | Fonds communs de placement | France | 101.28%      |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.



● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>          | <b>Sous-secteur</b>        | <b>% des actifs</b> |
|-------------------------|----------------------------|---------------------|
| Obligations financières | Fonds communs de placement | 101.28%             |
| Forex                   | Forex                      | -1.26%              |
| Liquidités              | Liquidités                 | -0.02%              |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.93% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

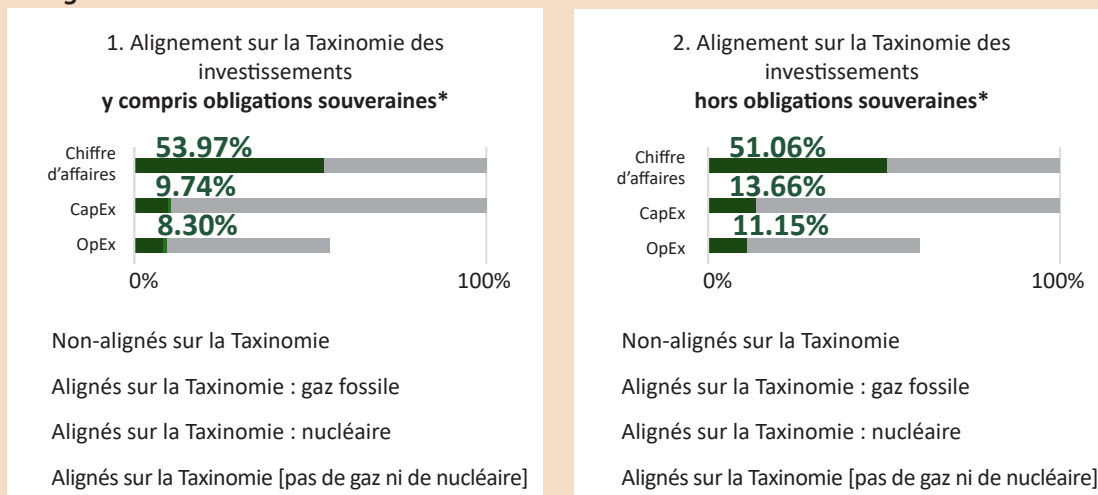
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.



**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.40%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **95.05%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 0.00% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur l'objectif d'investissement durable ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
CLIMATE TRANSITION GLOBAL EQUITY

Identifiant d'entité juridique :  
213800AAWV9V2PNKC495

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                 | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>45.60%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI ACWI**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.243 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.171 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements  | Secteur                       | Sous-secteur                                                              | Pays         | % des actifs |
|-----------------------------|-------------------------------|---------------------------------------------------------------------------|--------------|--------------|
| ALPHABET INC CL A           | Services de communication     | Médias et loisirs                                                         | États-Unis   | 5.03%        |
| INTL BUSINESS MACHINES CORP | Technologies de l'information | Logiciels et services                                                     | États-Unis   | 3.26%        |
| CARDINAL HEALTH INC         | Santé                         | Matériel et services de santé                                             | États-Unis   | 3.20%        |
| KB FINANCIAL GROUP INC      | Obligations financières       | Banques                                                                   | Corée        | 3.03%        |
| ADVANCED MICRO DEVICES      | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis   | 2.86%        |
| CRH PLC UK                  | Matériaux                     | Matériaux de construction                                                 | Irlande      | 2.76%        |
| SAMSUNG ELECTRONICS         | Technologies de l'information | Matériel et équipement technologique                                      | Corée        | 2.69%        |
| ALIBABA GROUP HOLDING LTD   | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Îles Caïmans | 2.55%        |
| ABN AMRO BANK NV-CVA        | Obligations financières       | Banques                                                                   | Pays-Bas     | 2.51%        |
| SANOFI                      | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | France       | 2.28%        |
| AERCAP HOLDINGS NV          | Industrie                     | Biens d'équipement                                                        | Pays-Bas     | 2.26%        |
| PFIZER INC                  | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis   | 2.19%        |
| PURE STORAGE INC CL A       | Technologies de l'information | Matériel et équipement technologique                                      | États-Unis   | 2.17%        |
| EBAY INC                    | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis   | 2.14%        |
| PERSIMMON PLC               | Consommation discrétionnaire  | Biens de consommation durables et habillement                             | Royaume-Uni  | 2.09%        |

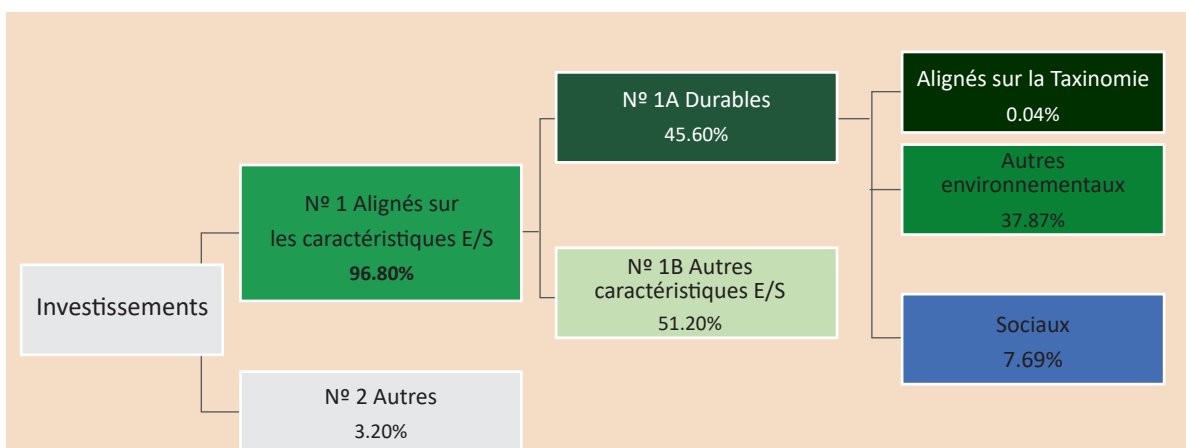


### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>               | <b>Sous-secteur</b>                                                       | <b>% des actifs</b> |
|------------------------------|---------------------------------------------------------------------------|---------------------|
| Obligations financières      | Banques                                                                   | 13.95%              |
| Industrie                    | Biens d'équipement                                                        | 9.86%               |
| Obligations financières      | Services financiers                                                       | 6.70%               |
| Consommation discrétionnaire | Distribution et vente au détail de biens de consommation discrétionnaires | 6.31%               |
| Services de communication    | Médias et loisirs                                                         | 6.10%               |

|                                      |                                                                         |       |
|--------------------------------------|-------------------------------------------------------------------------|-------|
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>                             | 6.04% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                    | 5.31% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                  | 5.18% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                     | 4.79% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>             | 4.51% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                            | 4.24% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                        | 3.94% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                   | 3.86% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                    | 3.16% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                        | 2.76% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                               | 2.00% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                         | 1.88% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                        | 1.81% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                           | 1.75% |
| <i>Industrie</i>                     | <i>Transport</i>                                                        | 0.93% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 0.92% |

|                              |                            |       |
|------------------------------|----------------------------|-------|
| Consommation discrétionnaire | Services aux consommateurs | 0.72% |
| Liquidités                   | Liquidités                 | 3.27% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.04% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

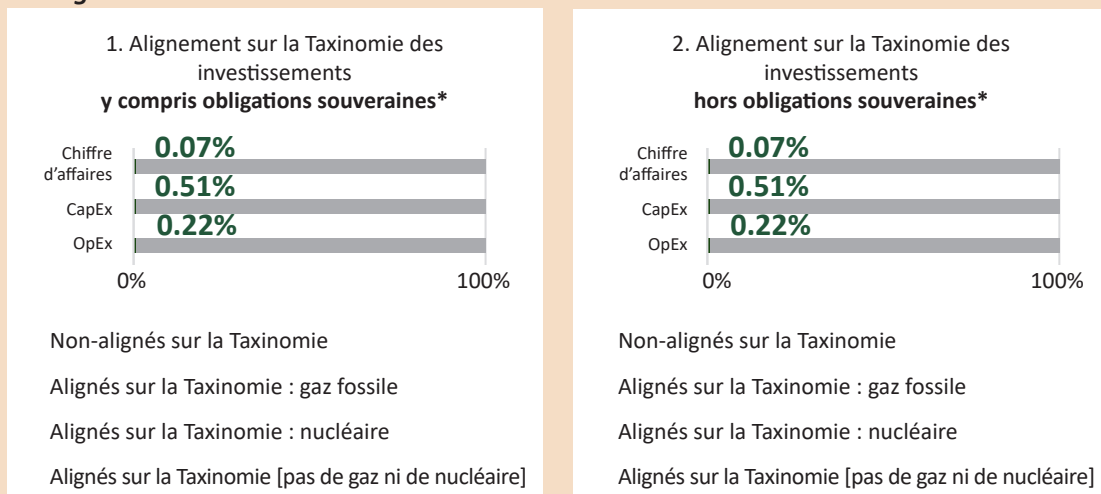
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.03% et la part d'investissements dans les activités habilitantes était de 0.03%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

C'est le premier rapport périodique SFDR produit pour ce compartiment.

● sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 37.87% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

#### ● Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 7.69% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROLAND EQUITY

**Identifiant d'entité juridique :**  
549300I7SRMTT1P6F20

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                             <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                             <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                             </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>77.26%</b> <div> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                             <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                             <input type="checkbox"/> ayant un objectif social                             <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b> </div> |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EMU**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.174 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **1.030 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.11 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 1.03 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants



sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

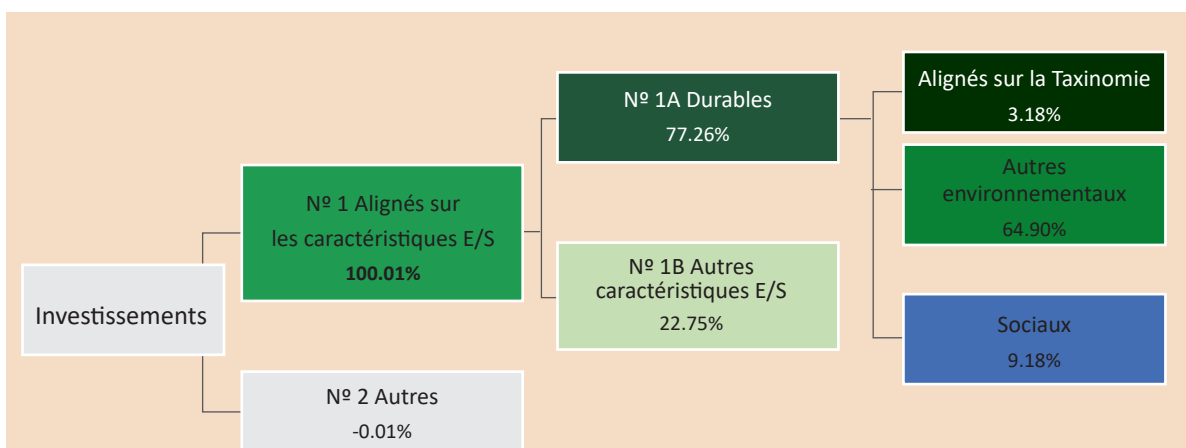
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements   | Secteur                      | Sous-secteur                                      | Pays      | % des actifs |
|------------------------------|------------------------------|---------------------------------------------------|-----------|--------------|
| ASML HOLDING NV              | Informations Technologie     | Semi-conducteurs et équipement pour informatiques | Pays-Bas  | 5.65%        |
| SCHNEIDER ELECT SE           | Industrie                    | Biens d'équipement                                | France    | 4.96%        |
| SANOFI                       | Santé                        | Pharmacie, biotechnologie et sciences de la vie   | France    | 4.38%        |
| LVMH MOET HENNESSY LOUIS VUI | Consommation discrétionnaire | Consommation durables et habillement              | France    | 4.32%        |
| SIEMENS AG-REG               | Industrie                    | Biens d'équipement                                | Allemagne | 4.12%        |
| DEUTSCHE TELEKOM NAM (XETRA) | Services de communication    | Télécommunications                                | Allemagne | 3.97%        |
| IBERDROLA SA                 | Services aux collectivités   | Services aux collectivités – électricité          | Espagne   | 3.96%        |
| ALLIANZ SE-REG               | Obligations financières      | Assurance                                         | Allemagne | 3.49%        |
| VINCI SA (PARIS)             | Industrie                    | Biens d'équipement                                | France    | 3.39%        |
| BNP PARIBAS                  | Obligations financières      | Banques                                           | France    | 3.21%        |
| DEUTSCHE BOERSE AG           | Obligations financières      | Services financiers                               | Allemagne | 3.20%        |
| ENI SPA MILAN                | Énergie                      | Pétrole, gaz et combustibles                      | Italie    | 3.17%        |
| KBC GROUP NV                 | Obligations financières      | Banques                                           | Belgique  | 3.00%        |
| INFINEON TECHNOLOGIES AG     | Informations Technologie     | Semi-conducteurs et équipement pour informatiques | Allemagne | 2.96%        |
| VEOLIA ENVIRONNEMENT         | Services aux collectivités   | Services multiples aux collectivités              | France    | 2.82%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Industrie                     | Biens d'équipement                                   | 16.9%        |
| Obligations financières       | Banques                                              | 8.78%        |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 8.61%        |
| Consommation discrétionnaire  | Biens de consommation durables et habillement        | 7.04%        |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie      | 6.91%        |
| Biens de consommation de base | Alimentation, boissons et tabac                      | 6.12%        |

|                                      |                                                                         |              |
|--------------------------------------|-------------------------------------------------------------------------|--------------|
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                     | <i>5.70%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                        | <i>5.28%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                               | <i>3.97%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                         | <i>3.96%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                              | <i>3.20%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                        | <i>3.02%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                  | <i>2.86%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                             | <i>2.82%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                           | <i>2.68%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | <i>2.23%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                            | <i>2.22%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Consommation discrétionnaire de biens de consommation de base</i>    | <i>1.99%</i> |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                          | <i>1.81%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                    | <i>1.72%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                        | <i>1.45%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                        | <i>0.97%</i> |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                       | <i>0.48%</i> |

|            |            |        |
|------------|------------|--------|
| Forex      | Forex      | 0.00%  |
| Liquidités | Liquidités | -0.01% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.18% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

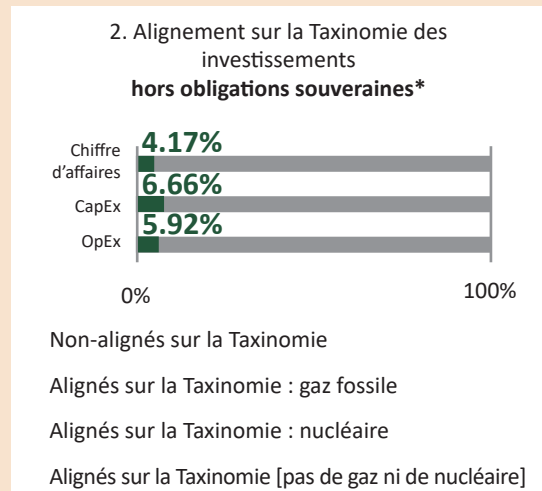
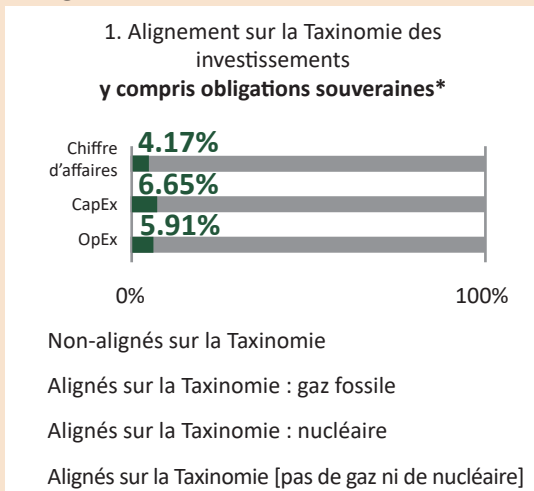
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.02% et la part d'investissements dans les activités habilitantes était de 3.36%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 2.91%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **64.90%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 9.18% à la fin de la période.





### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY ESG IMPROVERS

**Identifiant d'entité juridique :**  
213800RDI8BXDLA6QV22

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des **caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **56.77%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (15)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de

leur activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.145 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.798 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

#### ● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.19 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.80 (C).

#### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



**Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et



liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

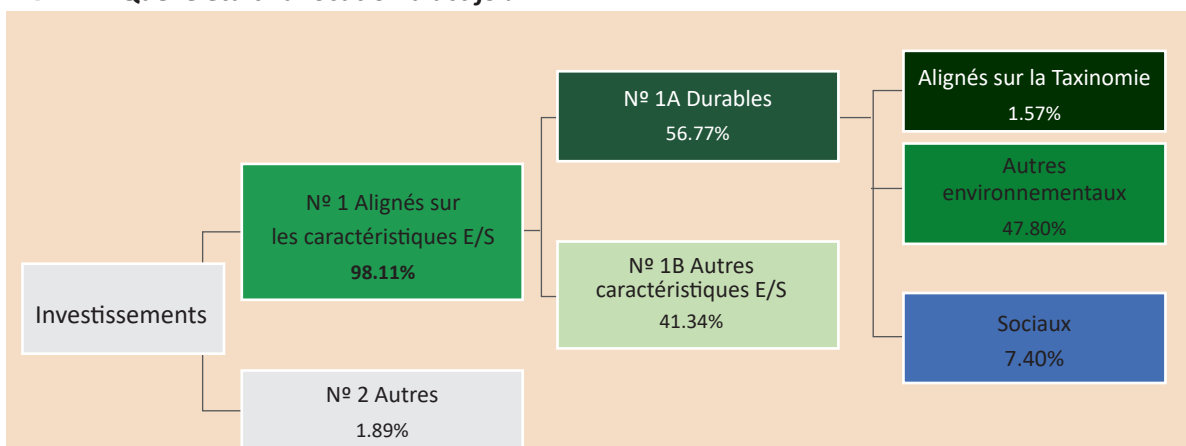
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements   | Secteur                       | Sous-secteur                                    | Pays        | % des actifs |
|------------------------------|-------------------------------|-------------------------------------------------|-------------|--------------|
| NESTLE SA-REG                | Biens de consommation de base | Alimentation, boissons et tabac                 | Suisse      | 5.48%        |
| SHELL PLC                    | Énergie                       | Pétrole, gaz et combustibles                    | Royaume-Uni | 4.39%        |
| ROCHE HLDG AG-GENUSS         | Santé                         | Pharmacie, biotechnologie et sciences de la vie | Suisse      | 3.65%        |
| MICHELIN (CGDE)              | Consommation discrétionnaire  | Automobiles et composants                       | France      | 3.13%        |
| SAP SE / XETRA               | Technologies de l'information | Logiciels et services                           | Allemagne   | 2.94%        |
| SEGRO PLC                    | Immobilier                    | Sociétés d'investissement immobilier            | Royaume-Uni | 2.93%        |
| LVMH MOET HENNESSY LOUIS VUI | Consommation discrétionnaire  | Biens de consommation durables et habillement   | France      | 2.84%        |
| NATIONAL GRID PLC            | Services aux collectivités    | Services multiples aux collectivités            | Royaume-Uni | 2.82%        |
| STELLANTIS MILAN             | Consommation discrétionnaire  | Automobiles et composants                       | Pays-Bas    | 2.73%        |
| ALLIANZ SE-REG               | Obligations financières       | Assurance                                       | Allemagne   | 2.71%        |
| UNILEVER PLC (GBP)           | Biens de consommation de base | Produits ménagers et personnels                 | Royaume-Uni | 2.69%        |
| MERCK KGAA                   | Santé                         | Pharmacie, biotechnologie et sciences de la vie | Allemagne   | 2.63%        |
| SANDOZ GROUP AG              | Santé                         | Pharmacie, biotechnologie et sciences de la vie | Suisse      | 2.54%        |
| ORSTED A/S                   | Services aux collectivités    | Services aux collectivités – électricité        | Danemark    | 2.53%        |
| VEOLIA ENVIRONNEMENT         | Services aux collectivités    | Services multiples aux collectivités            | France      | 2.45%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 10.90%       |
| Énergie                       | Pétrole, gaz et combustibles                    | 9.17%        |
| Biens de consommation de base | Alimentation, boissons et tabac                 | 7.46%        |
| Industrie                     | Biens d'équipement                              | 6.63%        |
| Obligations financières       | Assurance                                       | 6.50%        |



|                                      |                                                                         |       |
|--------------------------------------|-------------------------------------------------------------------------|-------|
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                        | 5.86% |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                             | 5.27% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                           | 5.19% |
| <i>Obligations financières</i>       | <i>Banques</i>                                                          | 4.32% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 3.44% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                    | 3.13% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                | 3.08% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                            | 2.94% |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                             | 2.93% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                    | 2.84% |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                  | 2.69% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>             | 2.66% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                         | 2.53% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                              | 2.41% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                           | 2.25% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                        | 2.07% |

|                                     |                                                                                  |        |
|-------------------------------------|----------------------------------------------------------------------------------|--------|
| <i>Services de communication</i>    | <i>Télécommunications</i>                                                        | 1.62%  |
| <i>Consommation discrétionnaire</i> | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 1.46%  |
| <i>Services aux collectivités</i>   | <i>Services aux collectivités – gaz</i>                                          | 1.08%  |
| <i>Forex</i>                        | <i>Forex</i>                                                                     | -0.00% |
| <i>Liquidités</i>                   | <i>Liquidités</i>                                                                | 1.56%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.57% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

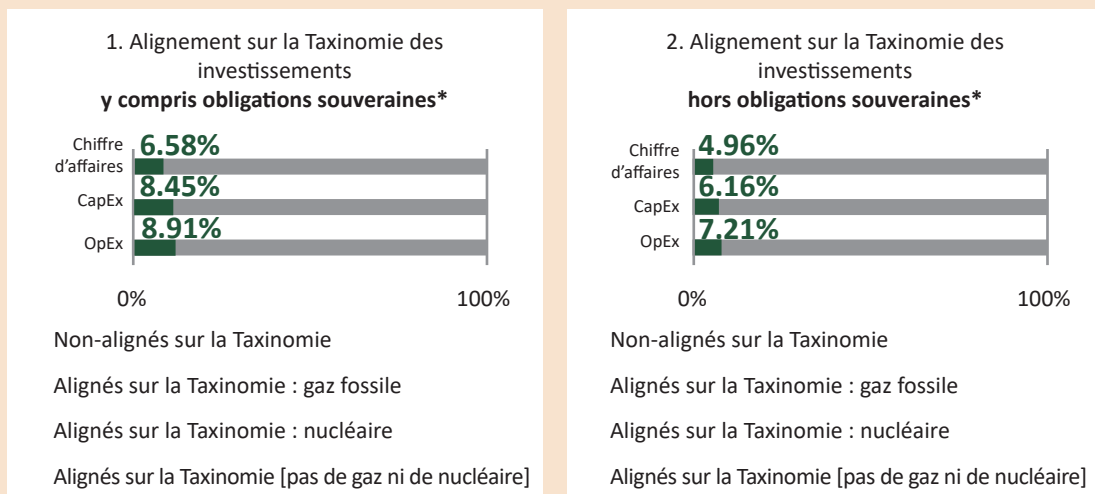
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.03% et la part d'investissements dans les activités habilitantes était de 0.95%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 9.93%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 47.80% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 7.40% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROLAND EQUITY SMALL CAP

Identifiant d'entité juridique :  
529900IUDK1P871TPU43

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☐ **X** **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>X</b> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>75.10%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> <b>X</b> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EMU SMALL CAP**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles ; et
  - exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr)).
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.962 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.673 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.



La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.91 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.60 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

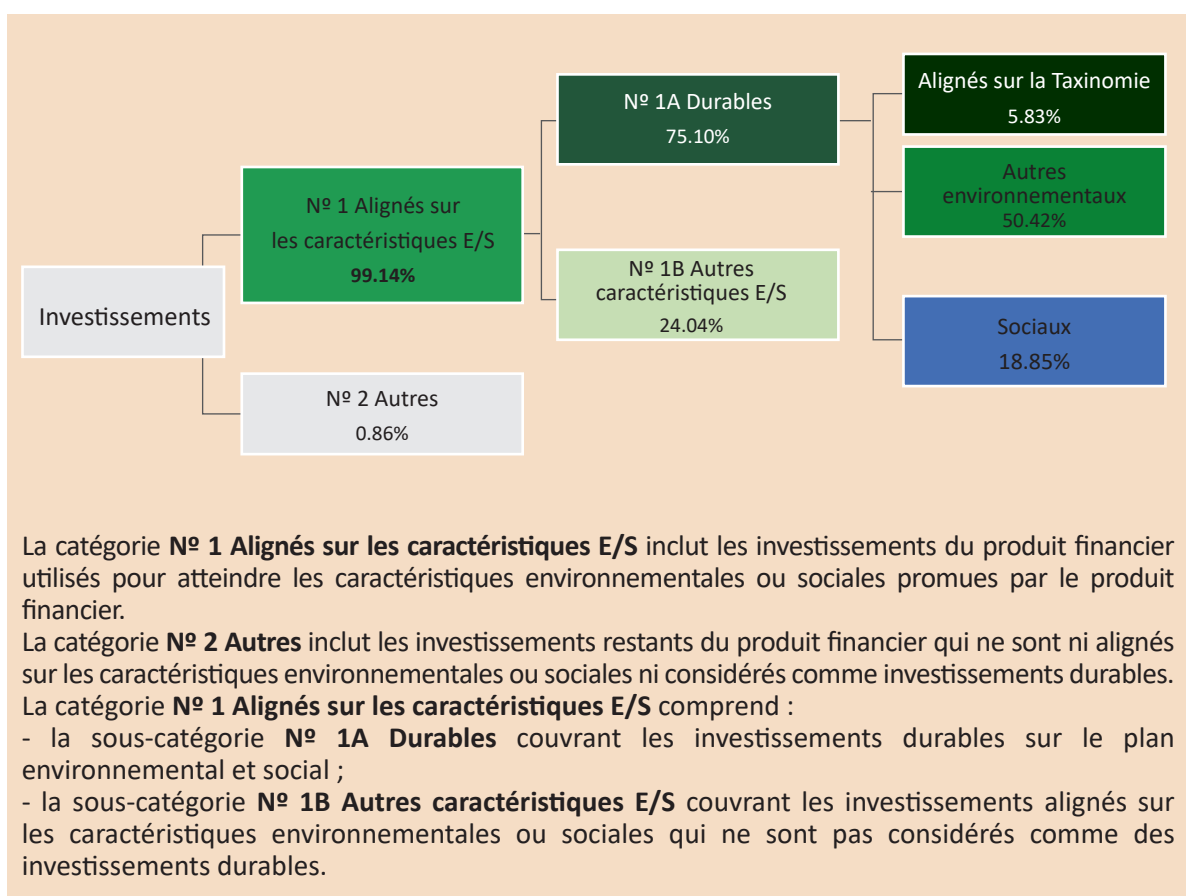
| Principaux investissements   | Secteur   | Sous-secteur                           | Pays     | % des actifs |
|------------------------------|-----------|----------------------------------------|----------|--------------|
| SPIE SA                      | Industrie | Services commerciaux et professionnels | France   | 3.44%        |
| ARCADIS NV                   | Industrie | Services commerciaux et professionnels | Pays-Bas | 3.36%        |
| ELIS SA                      | Industrie | Services commerciaux et professionnels | France   | 3.07%        |
| GAZTRANSPORT ET TECHNIGAZ SA | Énergie   | Pétrole, gaz et combustibles           | France   | 3.02%        |
| VERALLIA                     | Matériaux | Conteneurs et emballage                | France   | 2.86%        |

|                        |                               |                                               |          |       |
|------------------------|-------------------------------|-----------------------------------------------|----------|-------|
| ANDRITZ AG             | Industrie                     | Biens d'équipement                            | Autriche | 2.75% |
| AALBERTS NV            | Industrie                     | Biens d'équipement                            | Pays-Bas | 2.70% |
| HUHTAMAKI OYJ          | Matériaux                     | Conteneurs et emballage                       | Finlande | 2.61% |
| BANKINTER SA           | Obligations financières       | Banques                                       | Espagne  | 2.61% |
| BANCA MEDIOLANUM SPA   | Obligations financières       | Services financiers                           | Italie   | 2.44% |
| ASR NEDERLAND NV       | Obligations financières       | Assurance                                     | Pays-Bas | 2.40% |
| BAWAG GROUP AG         | Obligations financières       | Banques                                       | Autriche | 2.38% |
| BRUNELLO CUCINELLI SPA | Consommation discrétionnaire  | Biens de consommation durables et habillement | Italie   | 2.32% |
| ALTEN SA               | Technologies de l'information | Logiciels et services                         | France   | 2.26% |
| PIRELLI & C SPA        | Consommation discrétionnaire  | Automobiles et composants                     | Italie   | 2.25% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                       | <b>Sous-secteur</b>                                  | <b>% des actifs</b> |
|--------------------------------------|------------------------------------------------------|---------------------|
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                            | 15.73%              |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>        | 9.87%               |
| <i>Obligations financières</i>       | <i>Banques</i>                                       | 6.87%               |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i> | 6.21%               |
| <i>Obligations financières</i>       | <i>Services financiers</i>                           | 5.90%               |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                       | 5.47%               |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                         | 5.02%               |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>          | 4.51%               |
| <i>Obligations financières</i>       | <i>Assurance</i>                                     | 4.23%               |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                             | 4.05%               |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>               | 3.61%               |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                     | 3.55%               |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                     | 3.21%               |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                 | 3.16%               |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                  | 3.02%               |

|                                      |                                                                                         |        |
|--------------------------------------|-----------------------------------------------------------------------------------------|--------|
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                             | 2.74%  |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                            | 2.24%  |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | 2.12%  |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 1.64%  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                  | 1.29%  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                       | 1.21%  |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                             | 1.17%  |
| <i>Industrie</i>                     | <i>Transport</i>                                                                        | 1.12%  |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                           | 0.97%  |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                               | 0.69%  |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                       | 0.67%  |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                       | -0.29% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 5.83% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐

Dans le gaz fossile

☐

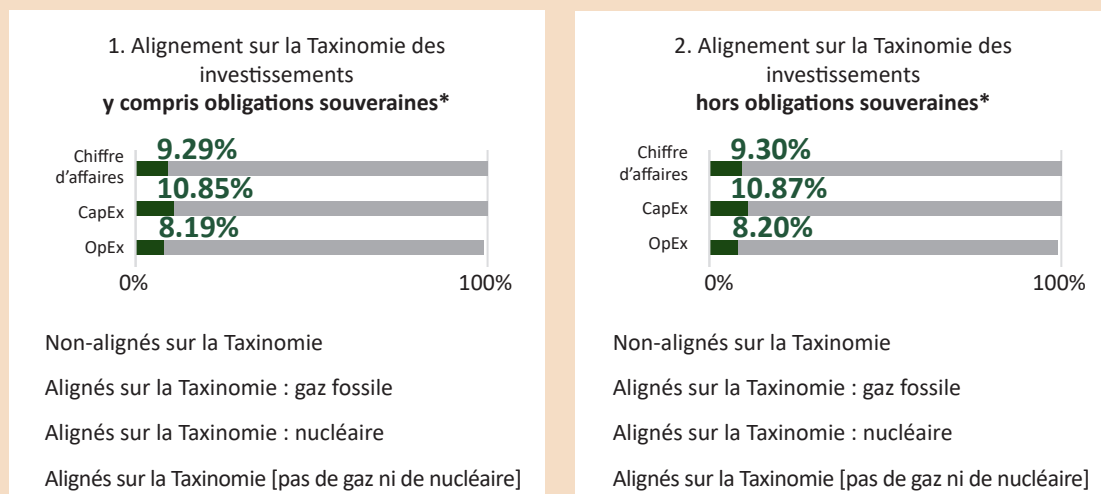
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.21% et la part d'investissements dans les activités habilitantes était de 3.90%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 8.67%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **50.42%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 18.85% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

● **En quoi l'indice de référence diffère-t-il de l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les



caractéristiques  
environnementales  
et/ou sociales qu'il  
promeut.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROPEAN EQUITY

Identifiant d'entité juridique :  
213800CFWZ9RHAKLOD58

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **X Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <u>68.94%</u></b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (15)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.914 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.798 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements   | Secteur                       | Sous-secteur                                                     | Pays        | % des actifs |
|------------------------------|-------------------------------|------------------------------------------------------------------|-------------|--------------|
| NOVO NORDISK A/S-B           | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | Danemark    | 6.25%        |
| ASTRAZENECA GBP              | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | Royaume-Uni | 5.20%        |
| SHELL PLC                    | Énergie                       | Pétrole, gaz et combustibles                                     | Royaume-Uni | 4.68%        |
| SIEMENS AG-REG               | Industrie                     | Biens d'équipement                                               | Allemagne   | 4.02%        |
| SANOFI                       | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | France      | 3.67%        |
| VINCI SA (PARIS)             | Industrie                     | Biens d'équipement                                               | France      | 2.93%        |
| KONINKLIJKE AHOLD DELHAIZE   | Biens de consommation de base | Distribution et vente au détail de biens de consommation de base | Pays-Bas    | 2.84%        |
| ADIDAS AG                    | Consommation discrétionnaire  | Biens de consommation durables et habillement                    | Allemagne   | 2.81%        |
| HEINEKEN NV                  | Biens de consommation de base | Alimentation, boissons et tabac                                  | Pays-Bas    | 2.79%        |
| ENI SPA MILAN                | Énergie                       | Pétrole, gaz et combustibles                                     | Italie      | 2.76%        |
| INFINEON TECHNOLOGIES AG     | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs             | Allemagne   | 2.75%        |
| KBC GROUP NV                 | Obligations financières       | Banques                                                          | Belgique    | 2.75%        |
| EURONEXT NV PARIS            | Obligations financières       | Services financiers                                              | Pays-Bas    | 2.64%        |
| TEMENOS AG -REG              | Technologies de l'information | Logiciels et services                                            | Suisse      | 2.60%        |
| CIE FINANCIERE RICHEMO-A REG | Consommation discrétionnaire  | Biens de consommation durables et habillement                    | Suisse      | 2.55%        |

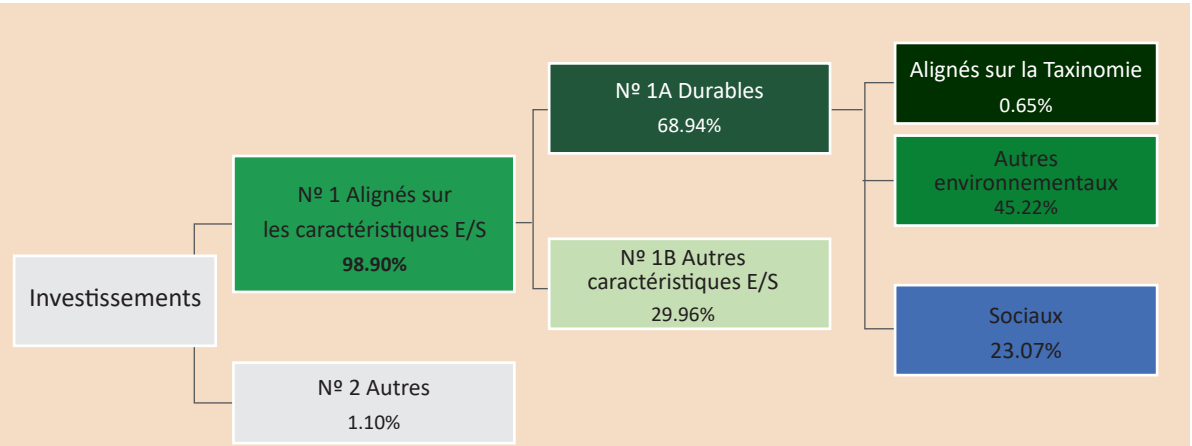


### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?





L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 17.12%       |
| Industrie                     | Biens d'équipement                              | 12.02%       |
| Obligations financières       | Banques                                         | 9.25%        |
| Énergie                       | Pétrole, gaz et combustibles                    | 7.44%        |
| Consommation discrétionnaire  | Biens de consommation durables et habillement   | 7.06%        |
| Biens de consommation de base | Alimentation, boissons et tabac                 | 7.00%        |



|                                      |                                                                                         |              |
|--------------------------------------|-----------------------------------------------------------------------------------------|--------------|
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                              | <i>6.70%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>                 | <i>2.84%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                             | <i>2.75%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                            | <i>2.60%</i> |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | <i>2.52%</i> |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                          | <i>2.50%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                                    | <i>2.50%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                  | <i>2.49%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                        | <i>2.25%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                             | <i>2.18%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | <i>2.08%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                                   | <i>1.88%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i>        | <i>1.81%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                           | <i>1.62%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                        | <i>1.31%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                        | <i>1.16%</i> |

|            |            |        |
|------------|------------|--------|
| Forex      | Forex      | -0.01% |
| Liquidités | Liquidités | 1.11%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.65% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

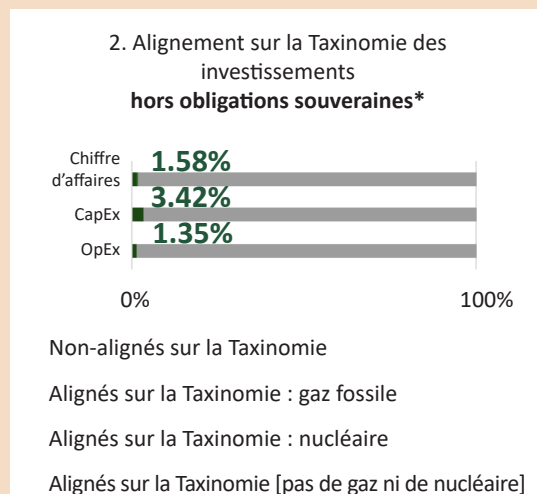
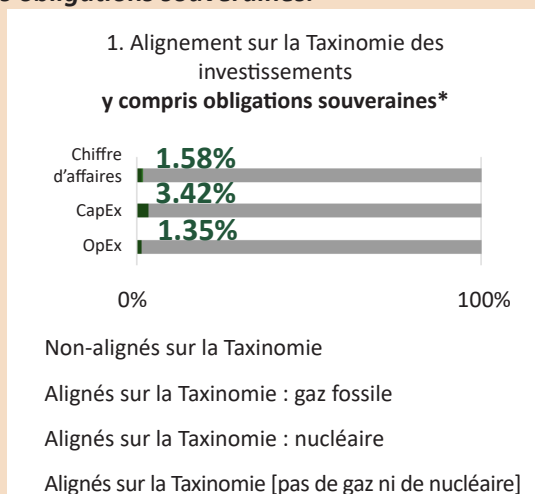
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.02% et la part d'investissements dans les activités habilitantes était de 0.63%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

C'est le premier rapport périodique SFDR produit pour ce compartiment.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **45.22%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 23.07% à la fin de la période.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROPE EX UK EQUITY

Identifiant d'entité juridique :  
213800GUNJ834MSUJJ48

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **70.16%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE EX UK**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.185 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.906 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de



l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

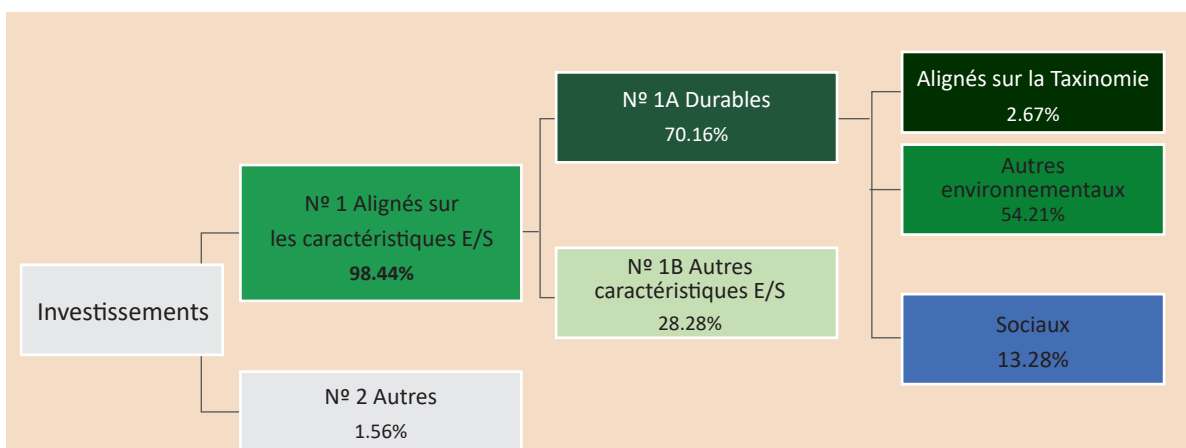
| Principaux investissements   | Secteur                       | Sous-secteur                                                     | Pays      | % des actifs |
|------------------------------|-------------------------------|------------------------------------------------------------------|-----------|--------------|
| NOVO NORDISK A/S-B           | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | Danemark  | 7.11%        |
| ALLIANZ SE-REG               | Obligations financières       | Assurance                                                        | Allemagne | 3.79%        |
| SANOFI                       | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | France    | 3.74%        |
| SCHNEIDER ELECT SE           | Industrie                     | Biens d'équipement                                               | France    | 3.57%        |
| IBERDROLA SA                 | Services aux collectivités    | Services aux collectivités – électricité                         | Espagne   | 3.56%        |
| DEUTSCHE TELEKOM NAM (XETRA) | Services de communication     | Télécommunications                                               | Allemagne | 3.48%        |
| SIEMENS AG-REG               | Industrie                     | Biens d'équipement                                               | Allemagne | 3.25%        |
| VINCI SA (PARIS)             | Industrie                     | Biens d'équipement                                               | France    | 3.10%        |
| DEUTSCHE BOERSE AG           | Obligations financières       | Services financiers                                              | Allemagne | 3.08%        |
| ASML HOLDING NV              | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs             | Pays-Bas  | 3.05%        |
| KBC GROUP NV                 | Obligations financières       | Banques                                                          | Belgique  | 2.88%        |
| KONINKLIJKE AHOLD DELHAIZE   | Biens de consommation de base | Distribution et vente au détail de biens de consommation de base | Pays-Bas  | 2.83%        |
| BNP PARIBAS                  | Obligations financières       | Banques                                                          | France    | 2.81%        |
| INFINEON TECHNOLOGIES AG     | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs             | Allemagne | 2.66%        |
| CIE FINANCIERE RICHEMO-A REG | Consommation discrétionnaire  | Biens de consommation durables et habillement                    | Suisse    | 2.57%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                       | <b>Sous-secteur</b>                                         | <b>% des actifs</b> |
|--------------------------------------|-------------------------------------------------------------|---------------------|
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>      | 17.36%              |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                   | 13.40%              |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>        | 8.38%               |
| <i>Obligations financières</i>       | <i>Banques</i>                                              | 7.89%               |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                      | 6.29%               |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | 5.71%               |

|                                      |                                                                                          |              |
|--------------------------------------|------------------------------------------------------------------------------------------|--------------|
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                                      | <i>4.64%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                               | <i>4.05%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                             | <i>3.85%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                         | <i>3.79%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités –<br/>électricité</i>                                      | <i>3.56%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                                | <i>3.48%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de<br/>biens de consommation de base</i>              | <i>2.83%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                         | <i>2.65%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                            | <i>2.58%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                   | <i>2.18%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                              | <i>1.74%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail<br/>de biens de consommation<br/>discrétionnaires</i> | <i>1.65%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                         | <i>1.46%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                         | <i>0.96%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                        | <i>1.56%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et



### **Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la

le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

période sous revue, il a cependant investi 2.67% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐

Dans le gaz fossile

☐

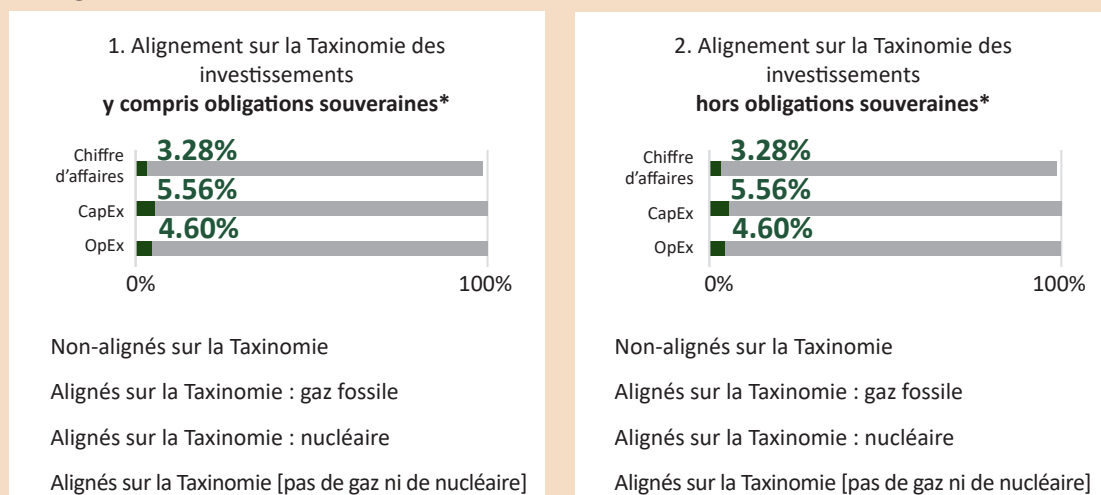
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.02% et la part d'investissements dans les activités habilitantes était de 2.78%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **54.21%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 13.28% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.



**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY GREEN TECHNOLOGY

**Identifiant d'entité juridique :**  
222100XI0NWGMIJQ5D49

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des **caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **83.85%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI Europe (dividends reinvested) Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.188 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.77 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.13 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.76 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### **Quels étaient les principaux investissements de ce produit financier ?**

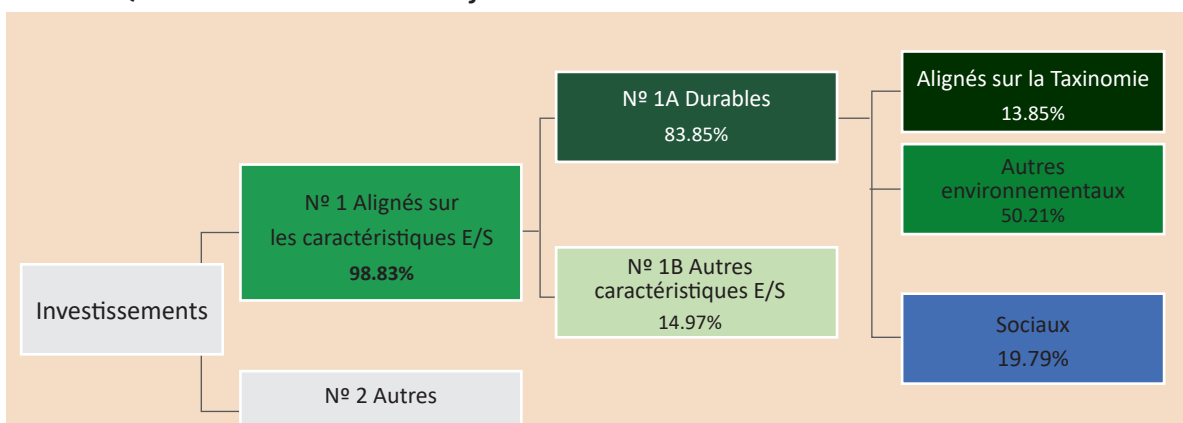
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements | Secteur                       | Sous-secteur                           | Pays        | % des actifs |
|----------------------------|-------------------------------|----------------------------------------|-------------|--------------|
| SAP SE / XETRA             | Technologies de l'information | Logiciels et services                  | Allemagne   | 3.95%        |
| FERROVIAL SE               | Industrie                     | Biens d'équipement                     | Pays-Bas    | 3.65%        |
| SPIE SA                    | Industrie                     | Services commerciaux et professionnels | France      | 3.54%        |
| NOVONESIS (NOVOZYMES) B    | Matériaux                     | Chimie                                 | Danemark    | 3.51%        |
| UNITED UTILI GRP PLC       | Services aux collectivités    | Services aux collectivités – eau       | Royaume-Uni | 3.51%        |
| SEVERN TRENT PLC           | Services aux collectivités    | Services aux collectivités – eau       | Royaume-Uni | 3.46%        |
| LEGRAND SA                 | Industrie                     | Biens d'équipement                     | France      | 3.44%        |
| KONE OYJ-B                 | Industrie                     | Biens d'équipement                     | Finlande    | 3.37%        |
| GETLINK SE                 | Industrie                     | Transport                              | France      | 3.32%        |
| INTERTEK GROUP PLC         | Industrie                     | Services commerciaux et professionnels | Royaume-Uni | 3.30%        |
| MOWI ASA                   | Biens de consommation de base | Alimentation, boissons et tabac        | Norvège     | 3.15%        |
| DASSAULT SYSTEMES SE       | Technologies de l'information | Logiciels et services                  | France      | 3.13%        |
| PENNON GROUP PLC           | Services aux collectivités    | Services aux collectivités – eau       | Royaume-Uni | 3.03%        |
| BOUYGUES SA                | Industrie                     | Biens d'équipement                     | France      | 2.92%        |
| ALTRI SGPS S.A.            | Matériaux                     | Produits papetiers et forestiers       | Portugal    | 2.74%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

dans des actifs  
spécifiques.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables. La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                       | <b>Sous-secteur</b>                                                                     | <b>% des actifs</b> |
|--------------------------------------|-----------------------------------------------------------------------------------------|---------------------|
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                               | 21.05%              |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                                 | 9.99%               |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                           | 9.38%               |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                            | 8.14%               |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                             | 6.91%               |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 6.89%               |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                                  | 6.59%               |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                         | 6.54%               |
| <i>Matériaux</i>                     | <i>Produits papetiers et forestiers</i>                                                 | 4.76%               |
| <i>Industrie</i>                     | <i>Transport</i>                                                                        | 3.80%               |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | 3.52%               |



|                               |                                                 |       |
|-------------------------------|-------------------------------------------------|-------|
| Matériaux                     | Chimie                                          | 3.51% |
| Technologies de l'information | Matériel et équipement technologiques           | 2.73% |
| Services aux collectivités    | Services multiples aux collectivités            | 2.00% |
| Consommation discrétionnaire  | Biens de consommation durables et habillement   | 1.65% |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 1.02% |
| Matériaux                     | Conteneurs et emballage                         | 0.43% |
| Autres                        | Autres                                          | 0.02% |
| Forex                         | Forex                                           | 0.00% |
| Liquidités                    | Liquidités                                      | 1.07% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 13.85% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non



lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

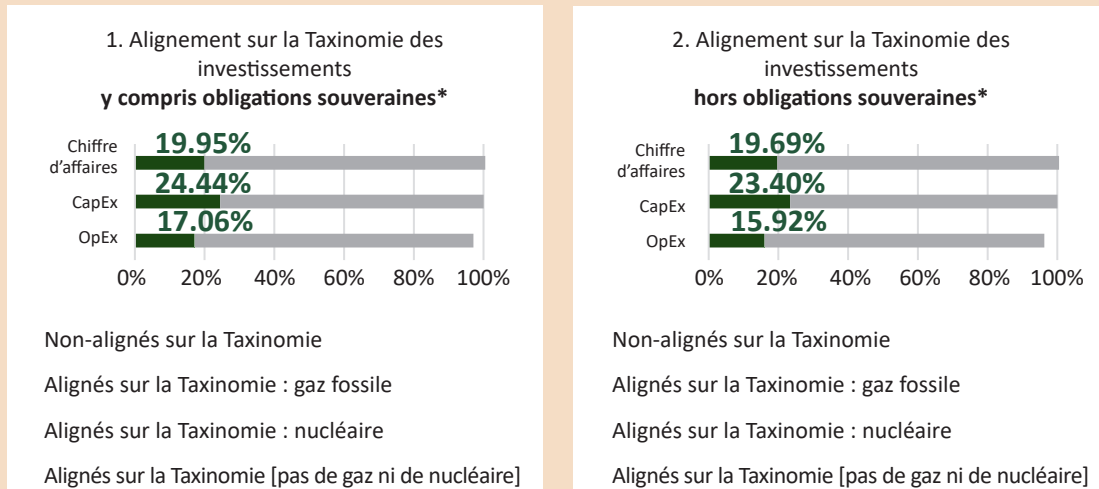
**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.12% et la part d'investissements dans les activités habilitantes était de 9.43%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 16.33%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **50.21%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 19.79% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY VALUE

**Identifiant d'entité juridique :**  
549300240RQEGYGAX021

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                              | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>60.71%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> Il a réalisé des investissements durables ayant un objectif social : _____</li> </ul>                                                                                                                                                                                                                                        | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE VALUE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.998 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.712 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.03 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.70 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les



émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements   | Secteur                      | Sous-secteur                                                              | Pays        | % des actifs |
|------------------------------|------------------------------|---------------------------------------------------------------------------|-------------|--------------|
| ROCHE HLDG AG-GENUSS         | Santé                        | Pharmacie, biotechnologie et sciences de la vie                           | Suisse      | 2.67%        |
| SHELL PLC                    | Énergie                      | Pétrole, gaz et combustibles                                              | Royaume-Uni | 2.58%        |
| HSBC HOLDING PLC GBP         | Obligations financières      | Banques                                                                   | Royaume-Uni | 2.58%        |
| NOVARTIS AG- REG             | Santé                        | Pharmacie, biotechnologie et sciences de la vie                           | Suisse      | 2.55%        |
| DEUTSCHE TELEKOM NAM (XETRA) | Services de communication    | Télécommunications                                                        | Allemagne   | 2.52%        |
| MUENCHENER RUECKVER AG- REG  | Obligations financières      | Assurance                                                                 | Allemagne   | 2.48%        |
| ALLIANZ SE-REG               | Obligations financières      | Assurance                                                                 | Allemagne   | 2.47%        |
| SANDOZ GROUP AG              | Santé                        | Pharmacie, biotechnologie et sciences de la vie                           | Suisse      | 2.46%        |
| INTESA SANPAOLO              | Obligations financières      | Banques                                                                   | Italie      | 2.45%        |
| SWEDBANK AB                  | Obligations financières      | Banques                                                                   | Suède       | 2.44%        |
| PRYSMIAN SPA                 | Industrie                    | Biens d'équipement                                                        | Italie      | 2.44%        |
| INDUSTRIA DE DISENO TEXTIL   | Consommation discrétionnaire | Distribution et vente au détail de biens de consommation discrétionnaires | Espagne     | 2.44%        |
| REPSOL SA                    | Énergie                      | Pétrole, gaz et combustibles                                              | Espagne     | 2.43%        |
| KERING                       | Consommation discrétionnaire | Biens de consommation durables et habillement                             | France      | 2.43%        |
| ITV PLC                      | Services de communication    | Médias et loisirs                                                         | Royaume-Uni | 2.43%        |

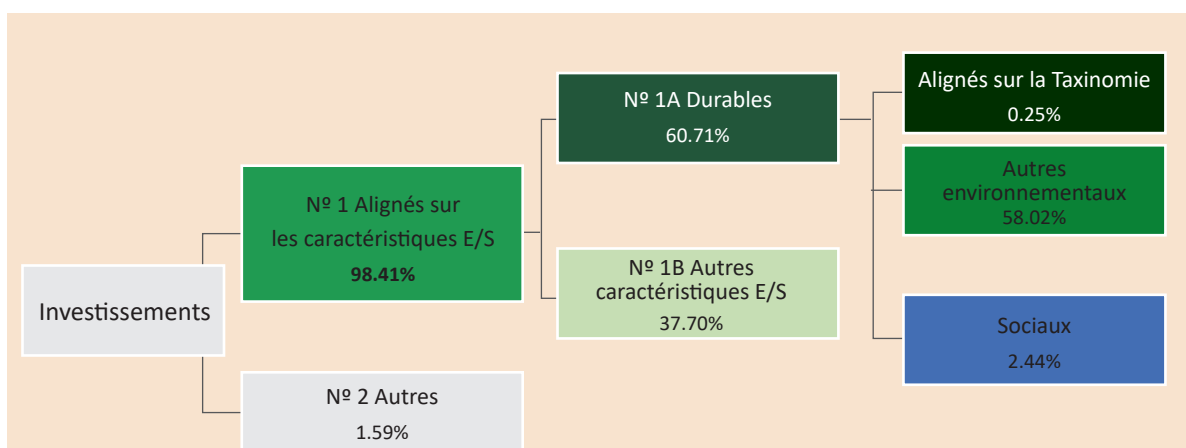


### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>            | <b>Sous-secteur</b>                             | <b>% des actifs</b> |
|---------------------------|-------------------------------------------------|---------------------|
| Obligations financières   | Banques                                         | 16.25%              |
| Industrie                 | Biens d'équipement                              | 11.77%              |
| Santé                     | Pharmacie, biotechnologie et sciences de la vie | 10.06%              |
| Énergie                   | Pétrole, gaz et combustibles                    | 7.31%               |
| Obligations financières   | Assurance                                       | 7.15%               |
| Services de communication | Médias et loisirs                               | 7.06%               |

|                                      |                                                                                  |        |
|--------------------------------------|----------------------------------------------------------------------------------|--------|
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 6.94%  |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | 6.52%  |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 4.71%  |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 4.18%  |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | 2.52%  |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 2.44%  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                           | 2.40%  |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | 2.36%  |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | 2.30%  |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 2.27%  |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | 2.17%  |
| <i>Forex</i>                         | <i>Forex</i>                                                                     | -0.00% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                | 1.59%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.25% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐ Dans le gaz fossile

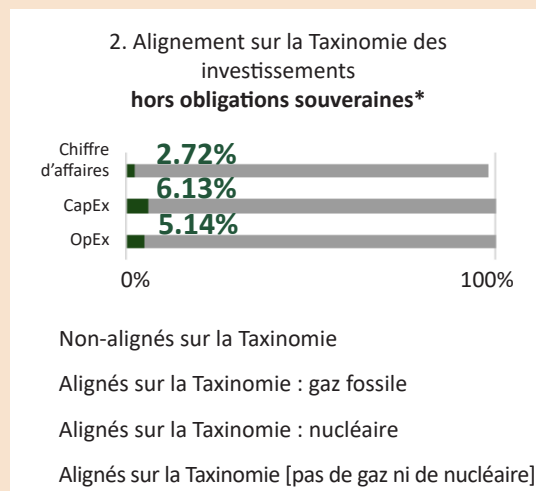
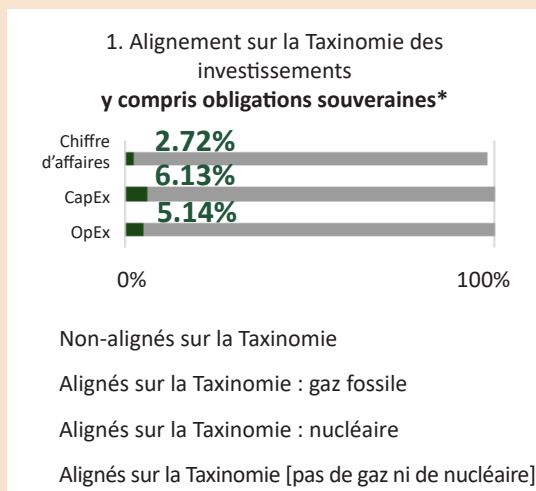
☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.10% et la part d'investissements dans les activités habilitantes était de 1.02%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 5.74%.



sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **58.02%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 2.44% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY INCOME ESG

**Identifiant d'entité juridique :**  
549300L23KUMFUPDKS14

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                               | <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> X Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____<br><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE | <input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>77.50%</b><br><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> ayant un objectif social |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (15)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.199 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.798 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.13 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.80 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières



et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

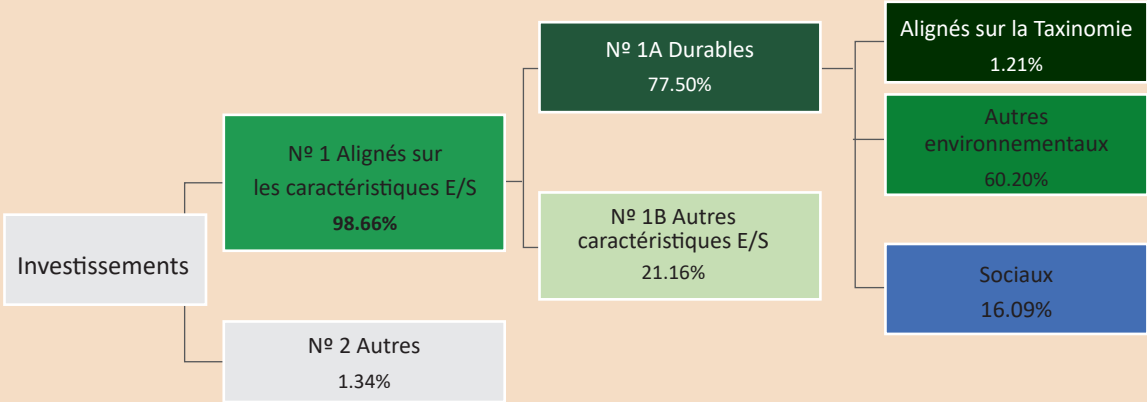
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements  | Secteur                       | Sous-secteur                                         | Pays        | % des actifs |
|-----------------------------|-------------------------------|------------------------------------------------------|-------------|--------------|
| NOVO NORDISK A/S-B          | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Danemark    | 6.88%        |
| NOVARTIS AGREG              | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Suisse      | 5.31%        |
| HSBC HOLDING PLC GBP        | Obligations financières       | Banques                                              | Royaume-Uni | 4.12%        |
| ENEL SPA                    | Services aux collectivités    | Services aux collectivités – électricité             | Italie      | 3.47%        |
| CRH PLC UK                  | Matériaux                     | Matériaux de construction                            | Irlande     | 3.46%        |
| COMPAGNIE DE SAINT GOBAIN   | Industrie                     | Biens d'équipement                                   | France      | 3.46%        |
| RELX PLC                    | Industrie                     | Services commerciaux et professionnels               | Royaume-Uni | 3.45%        |
| SSE PLC                     | Services aux collectivités    | Services aux collectivités – électricité             | Royaume-Uni | 3.39%        |
| SIEMENS AG-REG              | Industrie                     | Biens d'équipement                                   | Allemagne   | 3.38%        |
| SANOFI                      | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | France      | 3.24%        |
| HANNOVER RUECK SE           | Obligations financières       | Assurance                                            | Luxembourg  | 3.00%        |
| MICHELIN (CGDE)             | Consommation discrétionnaire  | Automobiles et composants                            | France      | 2.80%        |
| BE SEMICONDUCTOR INDUSTRIES | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Pays-Bas    | 2.79%        |
| VINCI SA (PARIS)            | Industrie                     | Biens d'équipement                                   | France      | 2.78%        |
| DANONE                      | Biens de consommation de base | Alimentation, boissons et tabac                      | France      | 2.73%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                      | Sous-secteur                                    | % des actifs |
|------------------------------|-------------------------------------------------|--------------|
| Santé                        | Pharmacie, biotechnologie et sciences de la vie | 15.78%       |
| Industrie                    | Biens d'équipement                              | 14.05%       |
| Obligations financières      | Banques                                         | 11.23%       |
| Obligations financières      | Assurance                                       | 7.32%        |
| Services aux collectivités   | Services aux collectivités – électricité        | 6.86%        |
| Consommation discrétionnaire | Automobiles et composants                       | 6.19%        |

|                                      |                                                                         |        |
|--------------------------------------|-------------------------------------------------------------------------|--------|
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                  | 5.42%  |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                     | 5.42%  |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>             | 5.28%  |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                               | 4.45%  |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                        | 3.46%  |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                           | 3.45%  |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 2.62%  |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                            | 2.28%  |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                              | 1.90%  |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                          | 1.61%  |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                 | 0.84%  |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                    | 0.63%  |
| <i>Forex</i>                         | <i>Forex</i>                                                            | -0.11% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                       | 1.34%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.21% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

à faible teneur en carbone d'ici fin 2035. Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

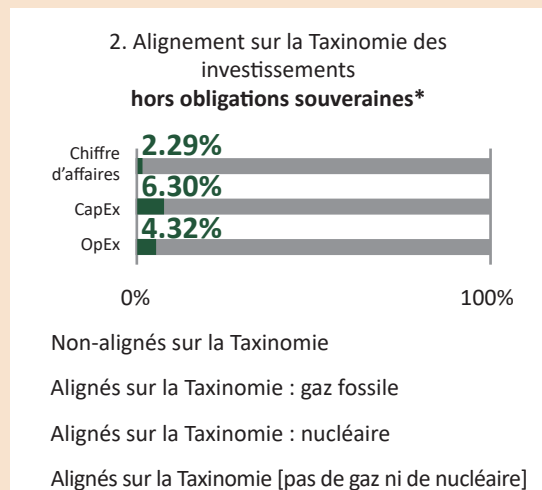
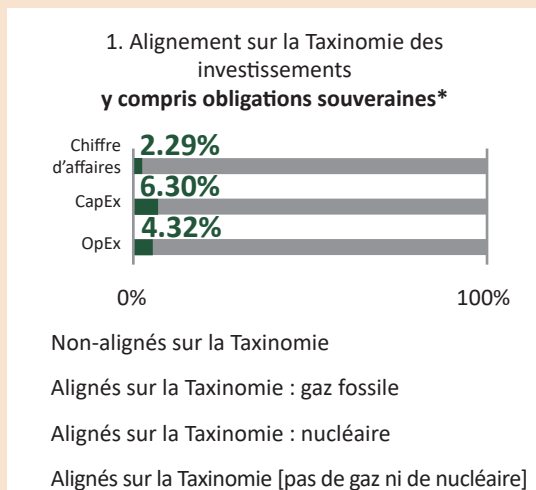
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Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.03% et la part d'investissements dans les activités habilitantes était de 1.79%.



Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 4.11%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **60.20%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 16.09% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.





### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY SMALL CAP

**Identifiant d'entité juridique :**  
549300YCBHBPBCKFY81

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **X Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>Il a promu des caractéristiques environnementales/sociales (E/S) et</b>, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>63.96%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (16) SMALL CAP**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.756 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.528 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.77 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.49 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants

sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

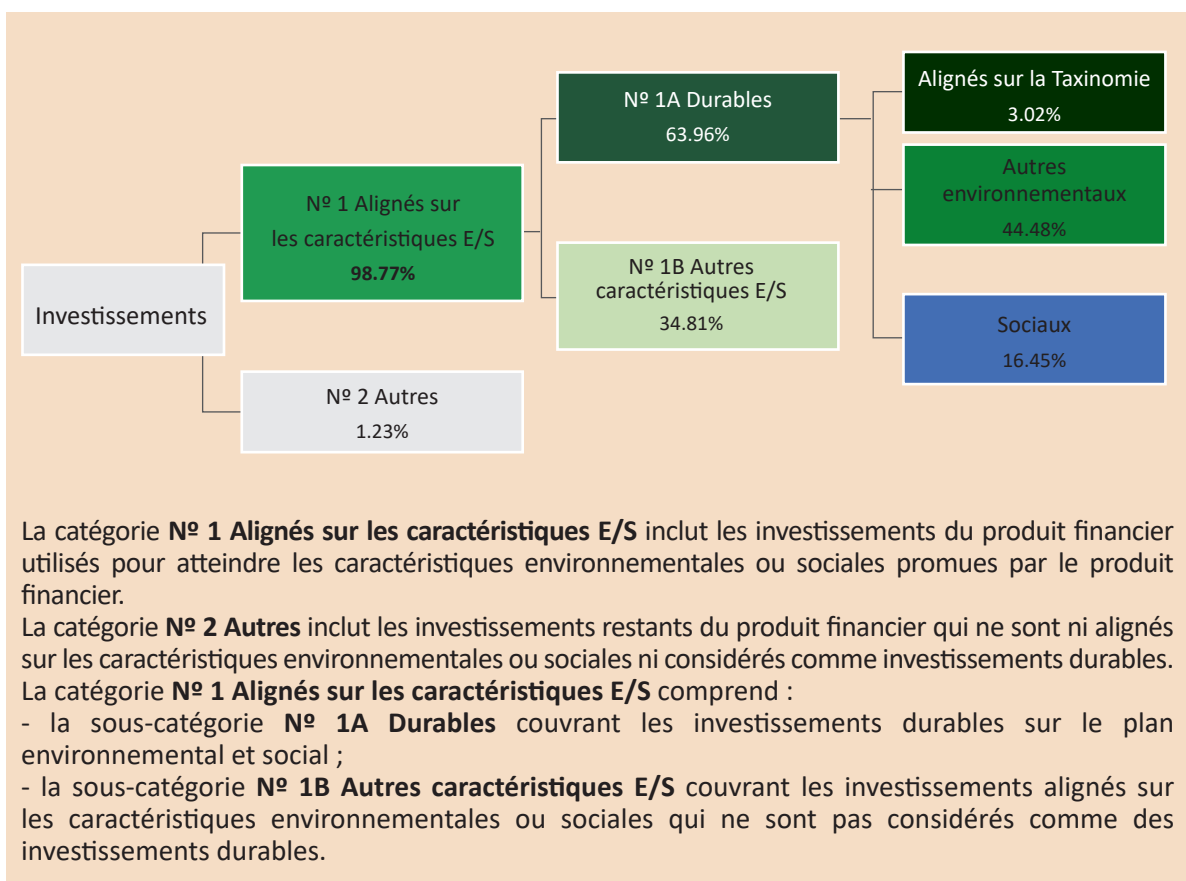
| Principaux investissements   | Secteur                      | Sous-secteur                                    | Pays        | % des actifs |
|------------------------------|------------------------------|-------------------------------------------------|-------------|--------------|
| SPIE SA                      | Industrie                    | Services commerciaux communication              | France      | 3.02%        |
| BRITVIC PLC                  | Consommation de base         | Alimentation, boisson et tabac                  | Royaume-Uni | 2.81%        |
| BABCOCK INTL GRP             | Industrie                    | Biens d'équipement                              | Royaume-Uni | 2.79%        |
| INTERMEDIATE CAPITAL GROUP   | Obligations financières      | Services financiers                             | Royaume-Uni | 2.66%        |
| CTS EVENTIM                  | Services de communication    | Médias et loisirs                               | Allemagne   | 2.44%        |
| ASR NEDERLAND NV             | Obligations financières      | Assurance                                       | Pays-Bas    | 2.12%        |
| BANKINTER SA                 | Obligations financières      | Banques                                         | Espagne     | 2.11%        |
| VISTRY GROUP PLC             | Consommation discrétionnaire | Consommation durables et habillement            | Royaume-Uni | 2.07%        |
| GRAFTON GROUP LDN (GBP)      | Industrie                    | Biens d'équipement                              | Irlande     | 2.05%        |
| ELIS SA                      | Industrie                    | Services commerciaux communication              | France      | 2.04%        |
| RS GROUP PLC                 | Industrie                    | Biens d'équipement                              | Royaume-Uni | 2.02%        |
| DERWENT LONDON PLC           | Immobilier                   | Sociétés d'investissement immobilier            | Royaume-Uni | 2.02%        |
| ALK-ABELLO A/S               | Santé                        | Pharmacie, biotechnologie et sciences de la vie | Danemark    | 2.01%        |
| GREGGS PLC                   | Consommation discrétionnaire | Consommation communication                      | Royaume-Uni | 2.00%        |
| GAZTRANSPORT ET TECHNIGAZ SA | Énergie                      | Pétrole, gaz et combustibles                    | France      | 1.97%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?





● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| Secteur                       | Sous-secteur                                            | % des actifs |
|-------------------------------|---------------------------------------------------------|--------------|
| Industrie                     | Biens d'équipement                                      | 19.43%       |
| Industrie                     | Services commerciaux et professionnels<br>communication | 8.58%        |
| Obligations financières       | Services financiers                                     | 7.81%        |
| Consommation discrétionnaire  | Biens de consommation durables et habillement           | 6.36%        |
| Biens de consommation de base | Alimentation, boissons et tabac                         | 5.51%        |
| Obligations financières       | Banques                                                 | 5.32%        |



|                                      |                                                                                         |       |
|--------------------------------------|-----------------------------------------------------------------------------------------|-------|
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                                | 5.02% |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                             | 4.95% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                        | 4.05% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                            | 3.26% |
| <i>Technologies de l'information</i> | <i>Matériel technologique et informatiques</i>                                          | 3.23% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                           | 2.81% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                                  | 2.78% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                       | 2.45% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                                    | 2.44% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                                     | 1.97% |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                          | 1.87% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | 1.73% |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                  | 1.66% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                               | 1.63% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | 1.51% |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 1.30% |

|                                      |                                                             |       |
|--------------------------------------|-------------------------------------------------------------|-------|
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                 | 1.25% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | 1.06% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                            | 0.74% |
| <i>Forex</i>                         | <i>Forex</i>                                                | 0.01% |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                           | 0.01% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                           | 1.27% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.02% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

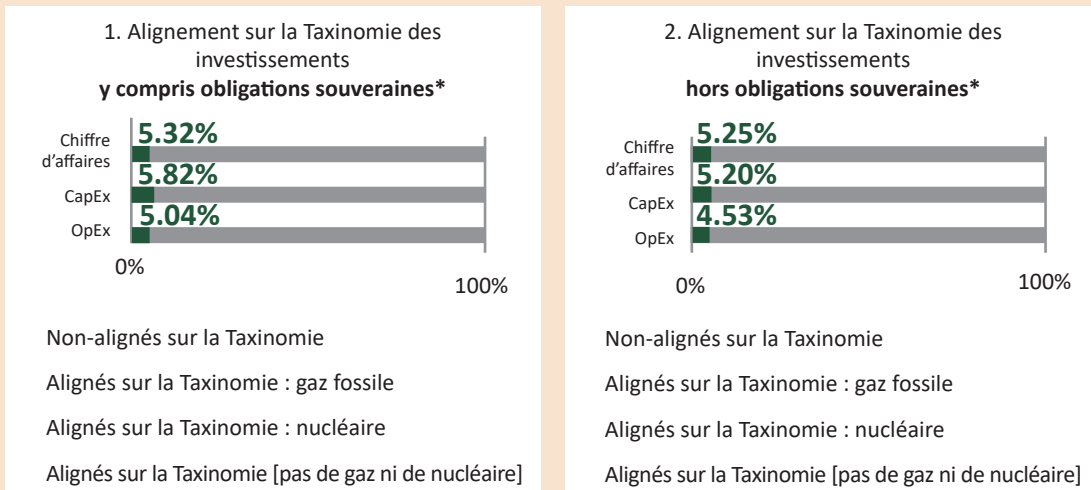
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.08% et la part d'investissements dans les activités habilitantes était de 1.33%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 5.60%.

ont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.

#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **44.48%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

#### ● Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 16.45% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EQUITY JAPAN TARGET

**Identifiant d'entité juridique :**  
529900LFY58YVU1ISY58

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des **caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **32.46%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **TOPIX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● ***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.223 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.280 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● ***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.27 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.28 (D).

● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants



sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

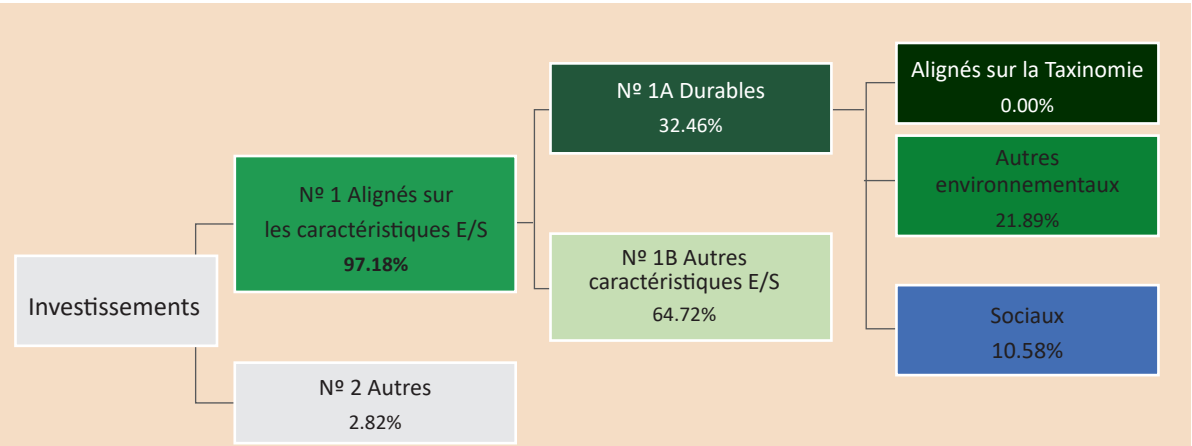
| Principaux investissements   | Secteur                       | Sous-secteur                                    | Pays  | % des actifs |
|------------------------------|-------------------------------|-------------------------------------------------|-------|--------------|
| KYOCERA CORP                 | Technologies de l'information | Matériel et équipement technologiques           | Japon | 3.97%        |
| SHIZUOKA FINANCIAL GROUP INC | Obligations financières       | Banques                                         | Japon | 3.94%        |
| RICOH CO LTD                 | Technologies de l'information | Matériel et équipement technologiques           | Japon | 3.12%        |
| KYOTO FINANCIAL GROUP INC    | Obligations financières       | Banques                                         | Japon | 2.89%        |
| NIPPON KAYAKU CO LTD         | Matériaux                     | Chimie                                          | Japon | 2.76%        |
| TOPPAN HOLDINGS INC          | Industrie                     | Services commerciaux et professionnels          | Japon | 2.75%        |
| NIKON CORP                   | Consommation discrétionnaire  | Biens de consommation durables et habillement   | Japon | 2.65%        |
| TS TECH CO LTD               | Consommation discrétionnaire  | Automobiles et composants                       | Japon | 2.57%        |
| TBS HOLDINGS INC             | Services de communication     | Médias et loisirs                               | Japon | 2.51%        |
| NOK CORP                     | Consommation discrétionnaire  | Automobiles et composants                       | Japon | 2.46%        |
| MAKINO MILLING MACHINE CO    | Industrie                     | Biens d'équipement                              | Japon | 2.36%        |
| TODA CORP                    | Industrie                     | Biens d'équipement                              | Japon | 2.26%        |
| KYORIN PHARMACEUTICAL CO LTD | Santé                         | Pharmacie, biotechnologie et sciences de la vie | Japon | 2.14%        |
| SEINO HOLDINGS CO LTD        | Industrie                     | Transport                                       | Japon | 1.99%        |
| GUNZE LTD                    | Consommation discrétionnaire  | Biens de consommation durables et habillement   | Japon | 1.91%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                  | % des actifs |
|-------------------------------|-----------------------------------------------|--------------|
| Industrie                     | Biens d'équipement                            | 23.89%       |
| Technologies de l'information | Matériel et équipement technologiques         | 14.02%       |
| Matériaux                     | Chimie                                        | 10.79%       |
| Consommation discrétionnaire  | Automobiles et composants                     | 10.15%       |
| Consommation discrétionnaire  | Biens de consommation durables et habillement | 7.16%        |
| Obligations financières       | Banques                                       | 6.83%        |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | <i>4.44%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | <i>3.68%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | <i>3.49%</i> |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | <i>3.49%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | <i>2.51%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | <i>2.01%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | <i>1.83%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                           | <i>0.97%</i> |
| <i>Forex</i>                         | <i>Forex</i>                                                                     | <i>0.93%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | <i>0.61%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>0.38%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                | <i>2.92%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.



### **Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.



### **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

☐ Oui :

☐ Dans le gaz fossile

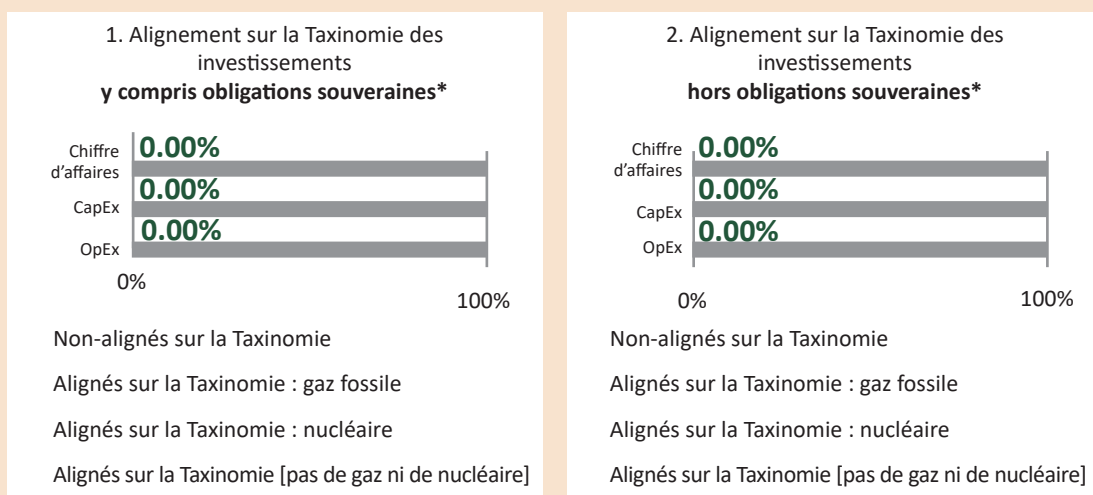
☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **21.89%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 10.58% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.



**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL ECOLOGY ESG

**Identifiant d'entité juridique :**  
549300PF1HPU3EW4TO97

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>63.42%</b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI WORLD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - exclusions légales sur les armes controversées ;
  - entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles ; et
  - exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr)).
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

#### Les indicateurs de durabilité

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● Quelle performance ont affiché les indicateurs de durabilité ?

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.622 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.179 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.69 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.12 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion** : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Intégration des facteurs ESG** : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- **Engagement** : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote** : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses** : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                  | Sous-secteur                       | Pays       | % des actifs |
|----------------------------|--------------------------|------------------------------------|------------|--------------|
| TOKIO MARINE HOLDINGS INC  | Obligations financières  | Assurance                          | Japon      | 3.25%        |
| MICROSOFT CORP             | Informations Technologie | Logiciels et communication         | États-Unis | 3.20%        |
| SAP SE / XETRA             | Informations Technologie | Logiciels et communication         | Allemagne  | 3.08%        |
| MUENCHENER RUECKVER AGREG  | Obligations financières  | Assurance                          | Allemagne  | 3.05%        |
| WASTE MANAGEMENT INC       | Industrie                | Services commerciaux communication | États-Unis | 3.03%        |
| TRANE TECHNOLOGIES PLC     | Industrie                | Biens d'équipement                 | Irlande    | 2.92%        |

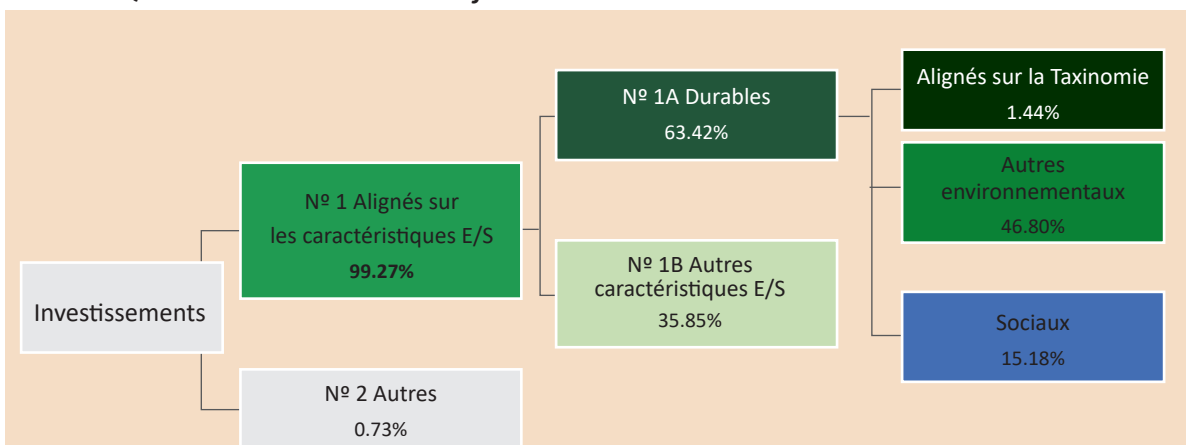


|                                  |                          |                                                 |             |       |
|----------------------------------|--------------------------|-------------------------------------------------|-------------|-------|
| HCA HEALTHCARE INC               | Santé                    | Santé Équipements et communication              | États-Unis  | 2.50% |
| NOVO NORDISK A/S-B               | Santé                    | Pharmacie, biotechnologie et sciences de la vie | Danemark    | 2.40% |
| SWISS RE AG                      | Obligations financières  | Assurance                                       | Suisse      | 2.27% |
| GSK PLC                          | Santé                    | Pharmacie, biotechnologie et sciences de la vie | Royaume-Uni | 2.22% |
| CENCORA INC                      | Santé                    | Santé Équipements et communication              | États-Unis  | 2.14% |
| ECOLAB INC                       | Matériaux                | Chimie                                          | États-Unis  | 2.13% |
| INTL BUSINESS MACHINES CORP      | Informations Technologie | Logiciels et communication                      | États-Unis  | 2.10% |
| CANADIAN PACIFIC KANSAS CITY CAD | Industrie                | Transport                                       | Canada      | 2.04% |
| SIEMENS AG-REG                   | Industrie                | Biens d'équipement                              | Allemagne   | 2.03% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;

- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                       | <b>Sous-secteur</b>                                         | <b>% des actifs</b> |
|--------------------------------------|-------------------------------------------------------------|---------------------|
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                   | 20.28%              |
| <i>Obligations financières</i>       | <i>Assurance</i>                                            | 14.03%              |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                | 10.79%              |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | 8.53%               |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>      | 7.44%               |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels communication</i> | 5.50%               |
| <i>Matériaux</i>                     | <i>Chimie</i>                                               | 4.96%               |
| <i>Industrie</i>                     | <i>Transport</i>                                            | 4.70%               |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                        | 4.64%               |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                 | 3.70%               |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                  | 3.15%               |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                              | 1.93%               |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                      | 1.76%               |



|                               |                                               |       |
|-------------------------------|-----------------------------------------------|-------|
| Consommation discrétionnaire  | Services aux consommateurs                    | 1.76% |
| Services de communication     | Télécommunications                            | 1.66% |
| Consommation discrétionnaire  | Biens de consommation durables et habillement | 1.51% |
| Obligations financières       | Banques                                       | 1.51% |
| Biens de consommation de base | Produits ménagers et personnels               | 1.41% |
| Forex                         | Forex                                         | 0.15% |
| Liquidités                    | Liquidités                                    | 0.58% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.44% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

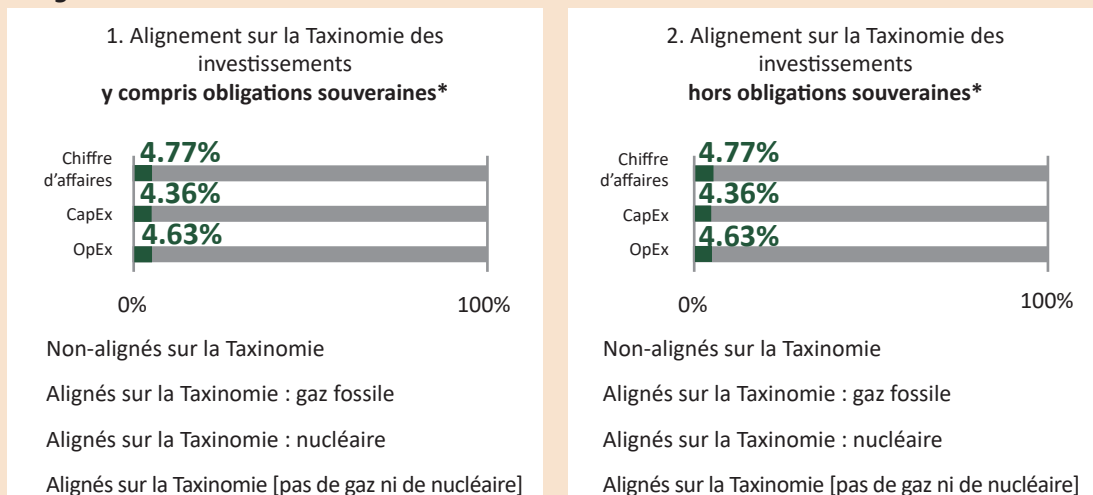
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 1.66%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.72%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **46.80%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 15.18% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL EQUITY ESG IMPROVERS

**Identifiant d'entité juridique :**  
213800RO5QUY7UX5U822

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                   | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>53.16%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI WORLD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/ secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.292 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.179 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

#### ● *... et par rapport aux périodes antérieures ?*

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.27 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.12 (D).

#### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.



Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et



liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

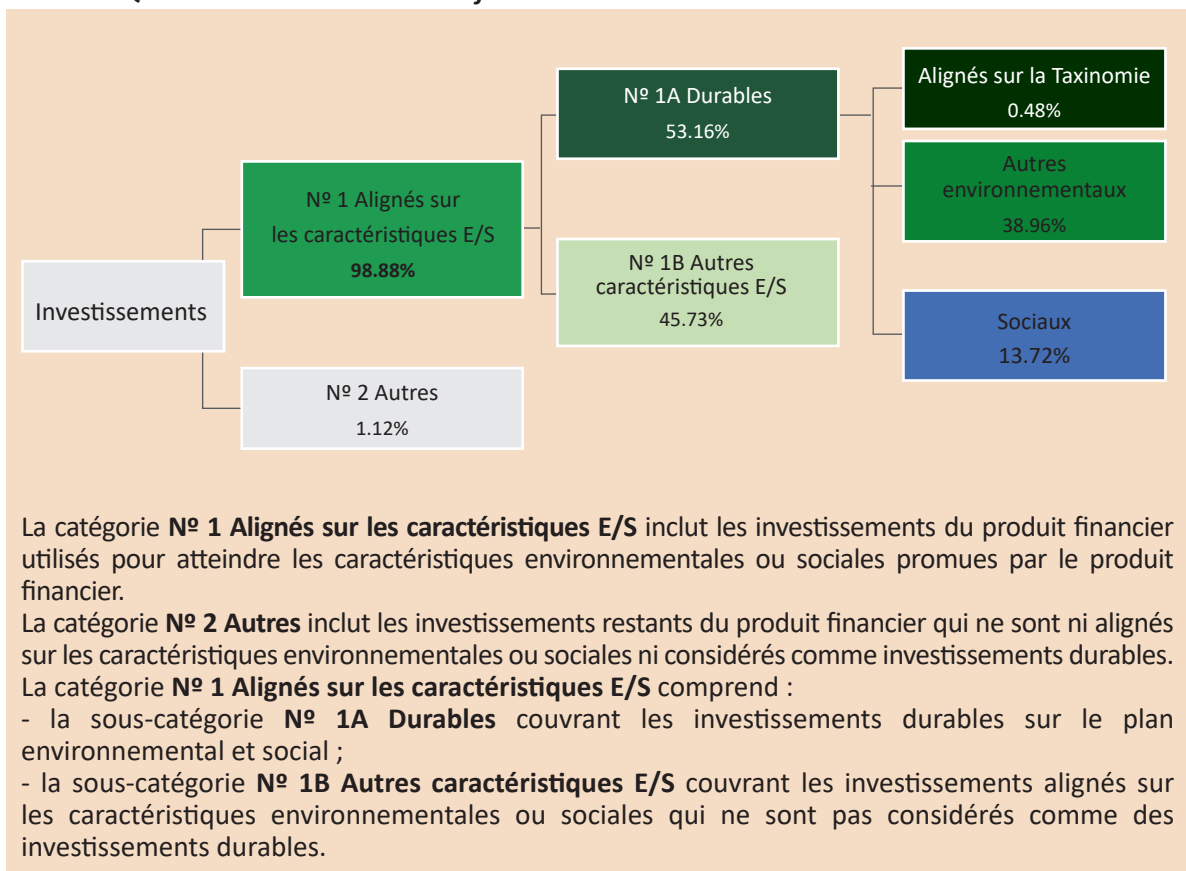
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements  | Secteur                       | Sous-secteur                                         | Pays        | % des actifs |
|-----------------------------|-------------------------------|------------------------------------------------------|-------------|--------------|
| MICROSOFT CORP              | Technologies de l'information | Logiciels et services                                | États-Unis  | 7.42%        |
| NVIDIA CORP                 | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | États-Unis  | 6.04%        |
| ALPHABET INC CL A           | Services de communication     | Médias et loisirs                                    | États-Unis  | 4.56%        |
| APPLE INC                   | Technologies de l'information | Matériel et équipement technologiques                | États-Unis  | 4.38%        |
| SUMITOMO MITSUI FINAN       | Obligations financières       | Banques                                              | Japon       | 3.21%        |
| JP MORGAN CHASE & CO        | Obligations financières       | Banques                                              | États-Unis  | 2.93%        |
| ING GROEP NV                | Obligations financières       | Banques                                              | Pays-Bas    | 2.84%        |
| MASTERCARD INC-CL A         | Obligations financières       | Services financiers                                  | États-Unis  | 2.59%        |
| AXA SA                      | Obligations financières       | Assurance                                            | France      | 2.56%        |
| GRAPHIC PACKAGING           | Matériaux                     | Conteneurs et emballage                              | États-Unis  | 2.55%        |
| SONY GROUP CORP (JT)        | Consommation discrétionnaire  | Biens de consommation durables et habillement        | Japon       | 2.34%        |
| SCHNEIDER ELECT SE          | Industrie                     | Biens d'équipement                                   | France      | 2.33%        |
| TAIWAN SEMICONDUCTOR-SP ADR | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Taïwan      | 2.17%        |
| SHELL PLC                   | Énergie                       | Pétrole, gaz et combustibles                         | Royaume-Uni | 2.15%        |
| ORIX CORP                   | Obligations financières       | Services financiers                                  | Japon       | 2.11%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 12.65%       |
| Technologies de l'information | Logiciels et services                                | 12.47%       |
| Industrie                     | Biens d'équipement                                   | 9.48%        |
| Obligations financières       | Banques                                              | 8.98%        |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie      | 7.10%        |

|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 5.35% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 4.93% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 4.70% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 4.67% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 4.56% |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | 4.38% |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                   | 3.77% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 2.94% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | 2.56% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 2.34% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | 1.98% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | 1.84% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 1.64% |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | 1.59% |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | 1.58% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | 0.38% |

|            |            |        |
|------------|------------|--------|
| Forex      | Forex      | -0.51% |
| Liquidités | Liquidités | 0.63%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.48% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

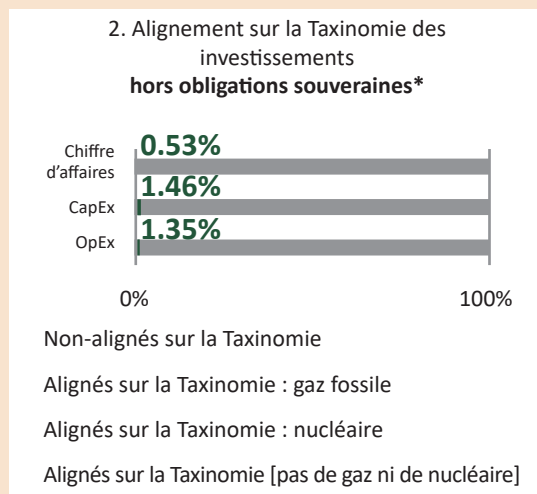
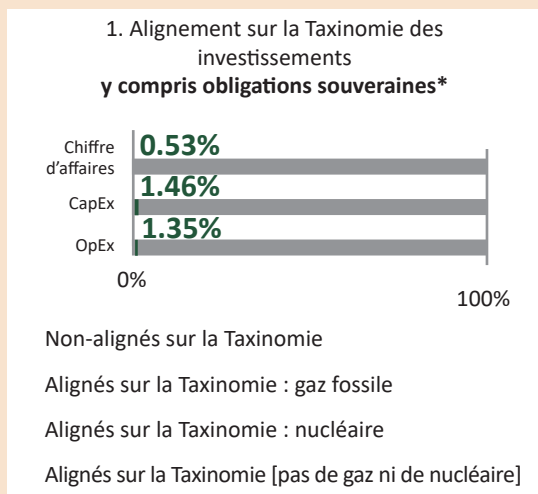
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.48%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.31%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 38.96% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 13.72% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
NET ZERO AMBITION GLOBAL EQUITY

**Identifiant d'entité juridique :**  
213800EAAYY2IPNSZZ69

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                              | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>71.08%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI WORLD CLIMATE PARIS ALIGNED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **MSCI WORLD CLIMATE PARIS ALIGNED**.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.522 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.012 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **55.01**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **66.13**

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de **0.66 (C)** et la note ESG moyenne pondérée de l'univers d'investissement ESG était de **0.04 (D)**. À la fin de la période précédente, l'intensité carbone moyenne pondérée du portefeuille était de **72.84** et l'intensité carbone moyenne pondérée de l'indice de référence était de **74.69**.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et

- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des

activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- **Vote :** La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses :** Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : du **01/07/2023** au **30/06/2024**

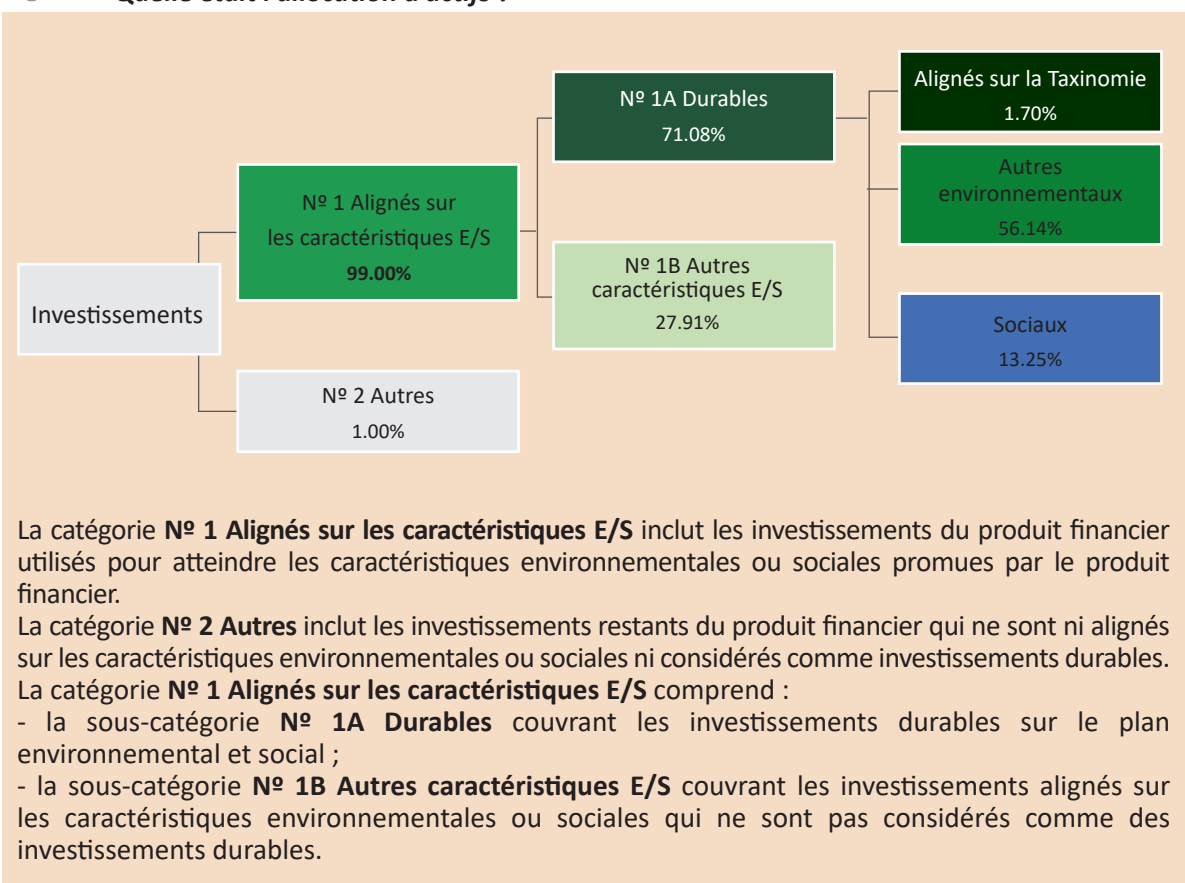
| Principaux investissements | Secteur                       | Sous-secteur                                                              | Pays       | % des actifs |
|----------------------------|-------------------------------|---------------------------------------------------------------------------|------------|--------------|
| MICROSOFT CORP             | Technologies de l'information | Logiciels et services                                                     | États-Unis | 7.72%        |
| NVIDIA CORP                | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis | 5.61%        |
| JPMORGAN CHASE & CO        | Obligations financières       | Banques                                                                   | États-Unis | 3.22%        |
| MERCK & CO. INC.           | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis | 2.46%        |
| MASTERCARD INC-CL A        | Obligations financières       | Services financiers                                                       | États-Unis | 2.42%        |
| BROADCOM INC               | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis | 2.37%        |
| HOME DEPOT INC             | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis | 2.36%        |
| APPLIED MATERIALS INC      | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis | 2.35%        |
| NEXT PLC                   | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis | 2.25%        |
| NOVO NORDISK A/S-B         | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis | 2.22%        |
| ASTRAZENECA GBP            | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis | 2.16%        |

|                           |                               |                                                 |             |       |
|---------------------------|-------------------------------|-------------------------------------------------|-------------|-------|
| COCA-COLA EUROPAFC PARTNE | Biens de consommation de base | Alimentation, boissons et tabac                 | Royaume-Uni | 2.15% |
| ABBVIE INC                | Santé                         | Pharmacie, biotechnologie et sciences de la vie | États-Unis  | 2.15% |
| SCHNEIDER ELECT SE        | Industrie                     | Biens d'équipement                              | France      | 2.14% |
| LLOYDS BANKING GROUP PLC  | Obligations financières       | Banques                                         | Royaume-Uni | 2.12% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur   | Sous-secteur       | % des actifs |
|-----------|--------------------|--------------|
| Industrie | Biens d'équipement | 17.49%       |

|                                      |                                                                                  |        |
|--------------------------------------|----------------------------------------------------------------------------------|--------|
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | 15.85% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 10.93% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 9.40%  |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | 8.02%  |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 6.01%  |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | 4.60%  |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 4.22%  |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 3.69%  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 3.25%  |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 2.87%  |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | 2.70%  |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 2.15%  |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | 1.64%  |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                      | 1.61%  |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | 1.52%  |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 1.13%  |



|                                      |                                                                         |        |
|--------------------------------------|-------------------------------------------------------------------------|--------|
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 1.05%  |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                        | 0.85%  |
| <i>Forex</i>                         | <i>Forex</i>                                                            | -0.00% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                       | 1.00%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.70% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

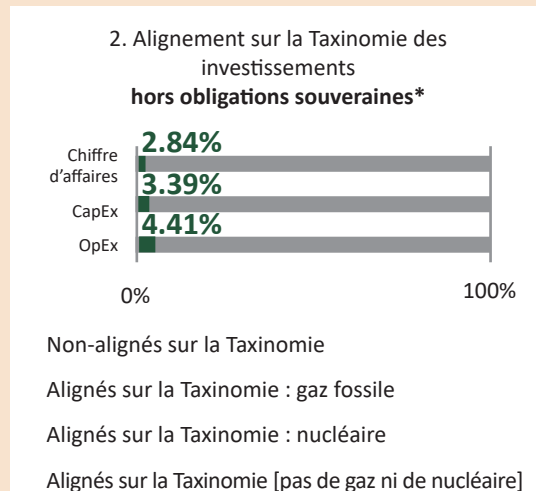
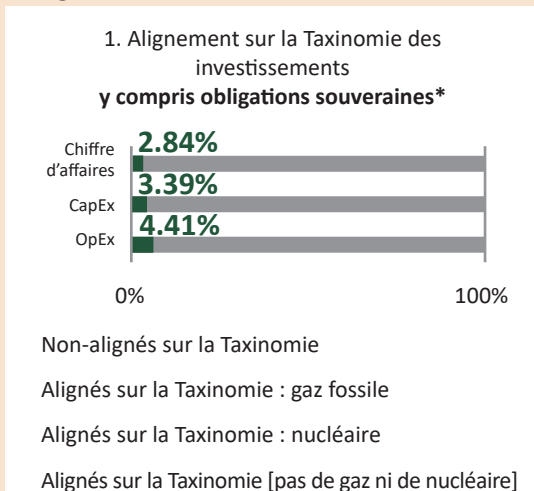


aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.89%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.91%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **56.14%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 13.25% à la fin de la période.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI World Climate Paris Aligned Net USD. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **55.01**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **66.13**

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence « accord de Paris » qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

- La note ESG moyenne pondérée du portefeuille est **0.522 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.012 (D)**.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **55.01**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **66.13**

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI World Climate Paris Aligned Net USD. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **55.01**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **66.13**

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL EQUITY INCOME ESG

**Identifiant d'entité juridique :**  
549300JVYWQ1AGFG7O16

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                     | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> X Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____<br><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE | <input checked="" type="checkbox"/> X Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>60.87%</b><br><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input checked="" type="checkbox"/> X ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> ayant un objectif social |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI WORLD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.644 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.179 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.71 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.12 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent



plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

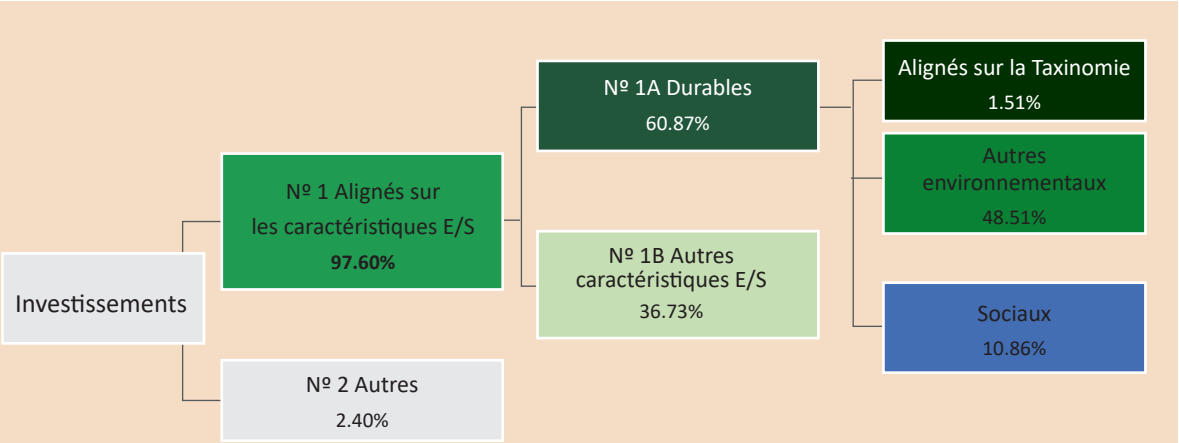
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : du **01/07/2023** au **30/06/2024**

| Principaux investissements   | Secteur                  | Sous-secteur                                      | Pays        | % des actifs |
|------------------------------|--------------------------|---------------------------------------------------|-------------|--------------|
| MICROSOFT CORP               | Informations Technologie | Logiciels et communication                        | États-Unis  | 6.96%        |
| JPMORGAN CHASE & CO          | Obligations financières  | Banques                                           | États-Unis  | 2.94%        |
| AMUNDI MMST (USD)-IV         | Obligations financières  | Fonds communs de placement                        | Luxembourg  | 2.50%        |
| SUMITOMO MITSUI FINAN        | Obligations financières  | Banques                                           | Japon       | 2.47%        |
| BROADCOM INC                 | Informations Technologie | Semi-conducteurs et équipement pour informatiques | États-Unis  | 2.18%        |
| TRANE TECHNOLOGIES PLC       | Industrie                | Biens d'équipement                                | Irlande     | 2.16%        |
| MERCK & CO. INC.             | Santé                    | Pharmacie, biotechnologie et sciences de la vie   | États-Unis  | 2.15%        |
| APPLIED MATERIALS INC        | Informations Technologie | Semi-conducteurs et équipement pour informatiques | États-Unis  | 2.13%        |
| INTL BUSINESS MACHINES CORP  | Informations Technologie | Logiciels et communication                        | États-Unis  | 2.07%        |
| TAIWAN SEMICONDUCTOR MANUFAC | Informations Technologie | Semi-conducteurs et équipement pour informatiques | Taiwan      | 2.06%        |
| CISCO SYSTEMS INC            | Informations Technologie | Technologie Matériel et équipements informatiques | États-Unis  | 2.01%        |
| ASTRAZENECA GBP              | Santé                    | Pharmacie, biotechnologie et sciences de la vie   | Royaume-Uni | 2.00%        |
| NOVO NORDISK A/S-B           | Santé                    | Pharmacie, biotechnologie et sciences de la vie   | Danemark    | 1.98%        |
| SCHNEIDER ELECT SE           | Industrie                | Biens d'équipement                                | France      | 1.97%        |
| ABBVIE INC                   | Santé                    | Pharmacie, biotechnologie et sciences de la vie   | États-Unis  | 1.92%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

● **Quelle était l'allocation d'actifs ?**



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Industrie                     | Biens d'équipement                                   | 11.76%       |
| Technologies de l'information | Logiciels et services                                | 10.69%       |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 9.64%        |
| Obligations financières       | Banques                                              | 9.57%        |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie      | 9.00%        |

|                                      |                                                                      |       |
|--------------------------------------|----------------------------------------------------------------------|-------|
| <i>Consommation discrétionnaire</i>  | <i>Consommation discrétionnaire de biens de consommation de base</i> | 4.90% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                     | 4.74% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                  | 4.26% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                      | 3.60% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                 | 3.48% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                               | 3.31% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                            | 3.26% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                     | 2.57% |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                    | 2.50% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                 | 2.50% |
| <i>Technologies de l'information</i> | <i>Matériel technologique et informatiques</i>                       | 2.01% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                | 1.84% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                             | 1.74% |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                       | 1.68% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail<br/>vente au détail</i>           | 1.28% |

|                                      |                                             |       |
|--------------------------------------|---------------------------------------------|-------|
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>      | 1.18% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                  | 1.16% |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i> | 1.00% |
| <i>Forex</i>                         | <i>Forex</i>                                | 0.16% |
| <i>Autres</i>                        | <i>Autres</i>                               | 0.00% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                           | 2.17% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.51% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

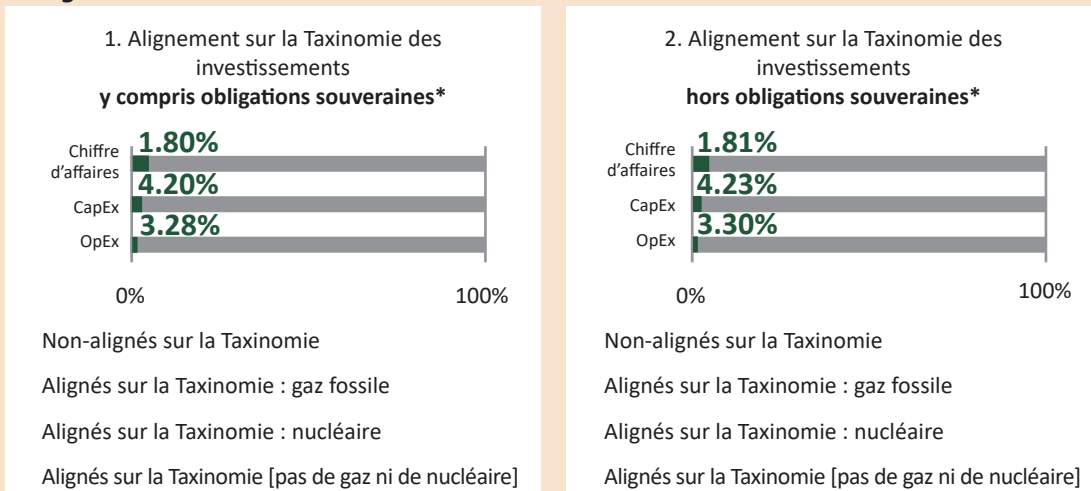
performances réalisables.

### Les activités alignées sur la taxinomie

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 1.68%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 3.30%.

sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.

### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **48.51%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

### ● Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 10.86% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
JAPAN EQUITY ENGAGEMENT

**Identifiant d'entité juridique :**  
549300ELY81PEE0JYT57

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                 | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>53.17%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan social au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan social au titre de la Taxinomie de l'UE</li> </ul>                            | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **TOPIX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.131 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.280 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.14 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.28 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants

sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

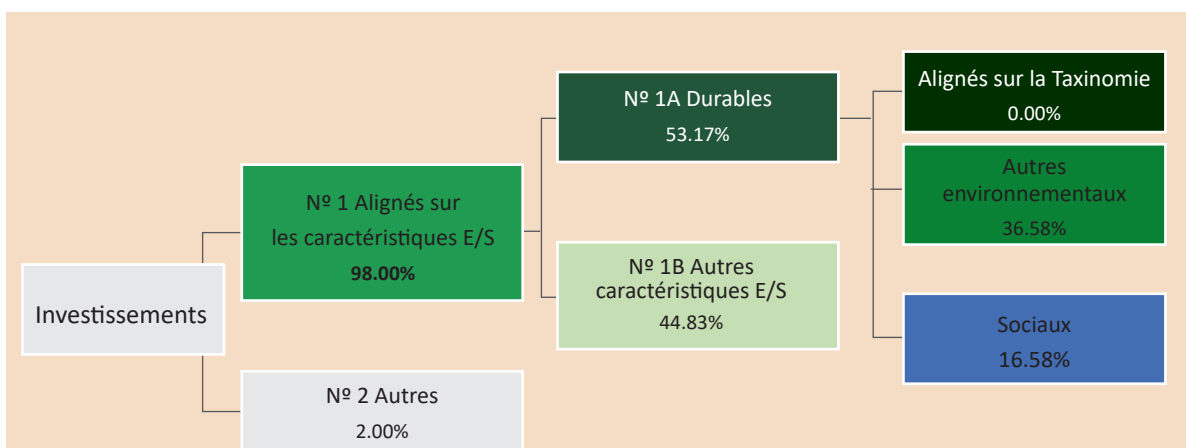
| Principaux investissements | Secteur                      | Sous-secteur                                                 | Pays  | % des actifs |
|----------------------------|------------------------------|--------------------------------------------------------------|-------|--------------|
| SANWA HOLDINGS CORP        | Industrie                    | Biens d'équipement                                           | Japon | 4.34%        |
| MITSUBISHI UFJ FIN         | Obligations financières      | Banques                                                      | Japon | 4.01%        |
| TDK CORP                   | Informations Technologie     | Technologie Matériel et équipements informatiques            | Japon | 3.95%        |
| ORIX CORP                  | Obligations financières      | Services financiers                                          | Japon | 3.88%        |
| KURITA WATER INDUST        | Industrie                    | Biens d'équipement                                           | Japon | 3.87%        |
| RECRUIT HOLDINGS CO LTD    | Industrie                    | Services commerciaux communication                           | Japon | 3.73%        |
| KOMATSU LTD                | Industrie                    | Biens d'équipement                                           | Japon | 3.66%        |
| AICA KOGYO CO              | Matériaux                    | Chimie                                                       | Japon | 3.65%        |
| SONY GROUP CORP (JT)       | Consommation discrétionnaire | Consommation durables et habillement                         | Japon | 3.62%        |
| TOKIO MARINE HOLDINGS INC  | Obligations financières      | Assurance                                                    | Japon | 3.53%        |
| NOMURA RESEARCH INST       | Informations Technologie     | Logiciels et communication                                   | Japon | 3.44%        |
| TOYOTA TSUSHO CORP         | Industrie                    | Biens d'équipement                                           | Japon | 3.37%        |
| SUMITOMO FORESTRY          | Consommation discrétionnaire | Consommation durables et habillement                         | Japon | 3.35%        |
| FAST RETAILING             | Consommation discrétionnaire | Consommation discrétionnaire Distribution et vente au détail | Japon | 3.31%        |
| ZENKOKU HOSHO CO LTD       | Obligations financières      | Services financiers                                          | Japon | 3.29%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                       | <b>Sous-secteur</b>                                  | <b>% des actifs</b> |
|--------------------------------------|------------------------------------------------------|---------------------|
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                            | 23.71%              |
| <i>Obligations financières</i>       | <i>Services financiers</i>                           | 9.07%               |
| <i>Technologies de l'information</i> | <i>Matériel technologique et informatiques</i>       | 7.01%               |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i> | 6.96%               |
| <i>Matériaux</i>                     | <i>Chimie</i>                                        | 6.62%               |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                     | 5.97%               |

|                                      |                                                                      |       |
|--------------------------------------|----------------------------------------------------------------------|-------|
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                 | 5.35% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>          | 4.32% |
| <i>Obligations financières</i>       | <i>Banques</i>                                                       | 4.01% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                        | 3.73% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                         | 3.62% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                     | 3.53% |
| <i>Consommation discrétionnaire</i>  | <i>Consommation discrétionnaire de biens de consommation de base</i> | 3.31% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>               | 3.21% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                               | 2.94% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                  | 2.75% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                              | 1.76% |
| <i>Forex</i>                         | <i>Forex</i>                                                         | 0.23% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                    | 1.89% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.



incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :



Dans le gaz fossile



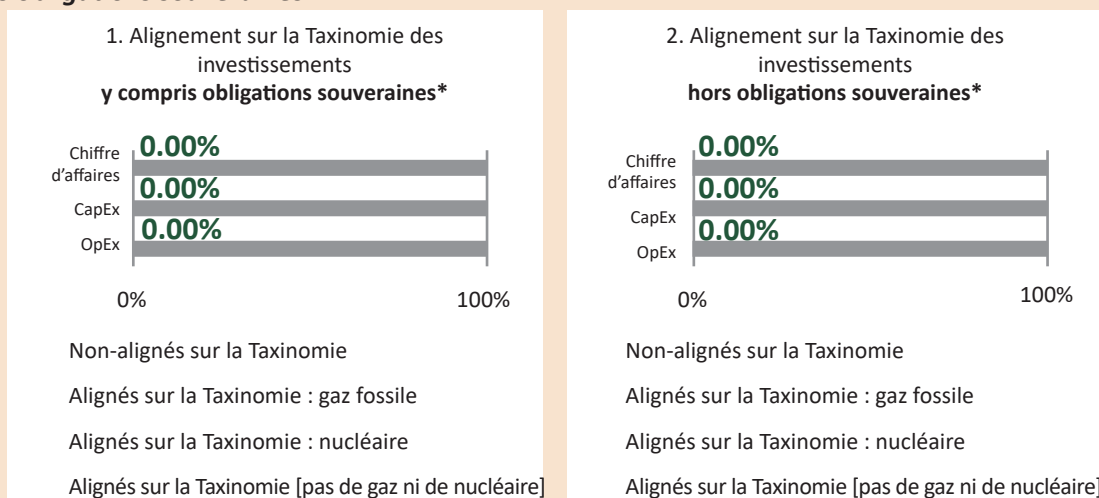
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.



● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.

 **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **36.58%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

 **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 16.58% à la fin de la période.

 **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promet.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
GLOBAL EQUITY

Identifiant d'entité juridique :  
549300R5QSNNJBY1T17

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>41.25%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI ACWI**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.185 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.171 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.24 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.12 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement



l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

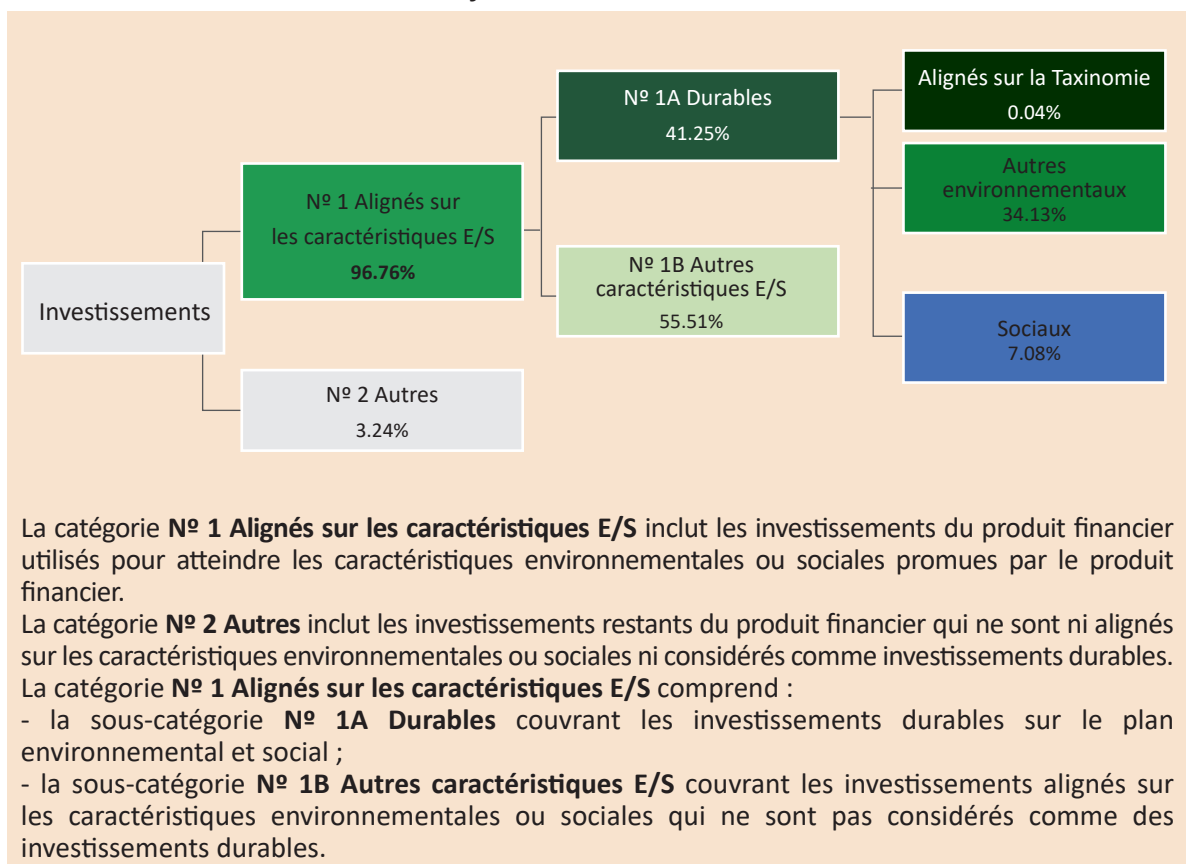
| Principaux investissements  | Secteur                       | Sous-secteur                                                              | Pays         | % des actifs |
|-----------------------------|-------------------------------|---------------------------------------------------------------------------|--------------|--------------|
| ALPHABET INC CL A           | Services de communication     | Médias et loisirs                                                         | États-Unis   | 4.92%        |
| AMAZON.COM INC              | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis   | 4.34%        |
| SHELL PLC                   | Énergie                       | Pétrole, gaz et combustibles                                              | Royaume-Uni  | 3.60%        |
| INTL BUSINESS MACHINES CORP | Technologies de l'information | Logiciels et services                                                     | États-Unis   | 3.40%        |
| KB FINANCIAL GROUP INC      | Obligations financières       | Banques                                                                   | Corée        | 3.36%        |
| ADVANCED MICRO DEVICES      | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis   | 3.27%        |
| CARDINAL HEALTH INC         | Santé                         | Matériel et services de santé                                             | États-Unis   | 3.11%        |
| CRH PLC UK                  | Matériaux                     | Matériaux de construction                                                 | Irlande      | 2.91%        |
| ALIBABA GROUP HOLDING LTD   | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Îles Caïmans | 2.71%        |
| SAMSUNG ELECTRONICS         | Technologies de l'information | Matériel technologique et équipement                                      | Corée        | 2.69%        |
| SANOFI                      | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | France       | 2.43%        |
| ABN AMRO BANK NV-CVA        | Obligations financières       | Banques                                                                   | Pays-Bas     | 2.33%        |
| PURE STORAGE INC CL A       | Technologies de l'information | Matériel technologique et équipement                                      | États-Unis   | 2.22%        |
| AERCAP HOLDINGS NV          | Industrie                     | Biens d'équipement                                                        | Pays-Bas     | 2.16%        |
| PERSIMMON PLC               | Consommation discrétionnaire  | Biens de consommation durables et habillement                             | Royaume-Uni  | 2.05%        |





## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                      | Sous-secteur                                                              | % des actifs |
|------------------------------|---------------------------------------------------------------------------|--------------|
| Obligations financières      | Banques                                                                   | 13.40%       |
| Consommation discrétionnaire | Distribution et vente au détail de biens de consommation discrétionnaires | 8.71%        |
| Industrie                    | Biens d'équipement                                                        | 8.33%        |
| Obligations financières      | Services financiers                                                       | 7.12%        |

|                                      |                                                             |              |
|--------------------------------------|-------------------------------------------------------------|--------------|
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>                 | <i>6.02%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                         | <i>5.90%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                        | <i>5.40%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                    | <i>5.26%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | <i>5.08%</i> |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>      | <i>4.93%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                | <i>4.44%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                       | <i>4.09%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                            | <i>3.12%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>        | <i>3.08%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                            | <i>2.91%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                            | <i>1.77%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>             | <i>1.76%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                   | <i>1.68%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                               | <i>1.51%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                            | <i>0.99%</i> |

|                                      |                                                                         |        |
|--------------------------------------|-------------------------------------------------------------------------|--------|
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 0.95%  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                       | 0.39%  |
| <i>Forex</i>                         | <i>Forex</i>                                                            | -0.06% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                       | 3.23%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.04% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

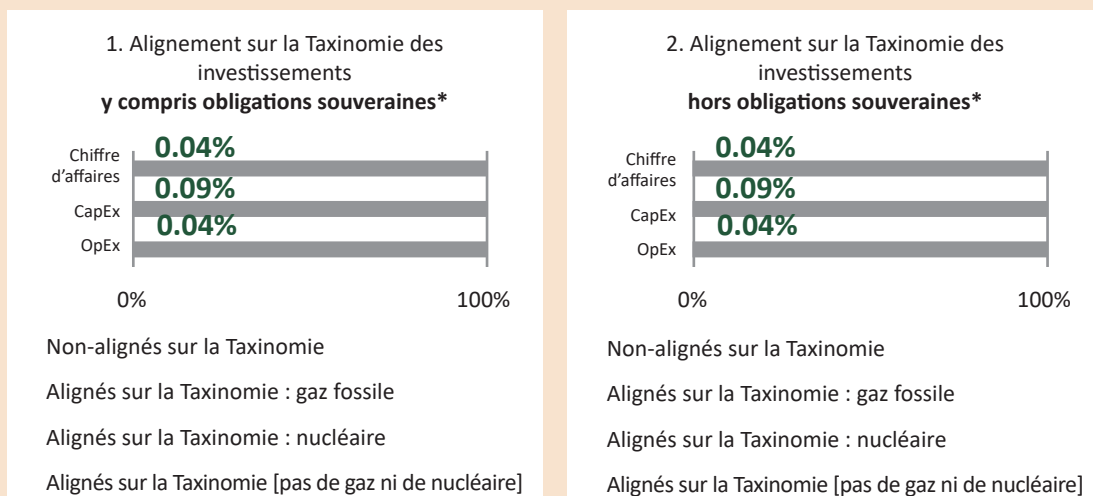
niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

### Les activités alignées sur la taxinomie

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.03% et la part d'investissements dans les activités habilitantes était de 0.01%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.01%.

### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **34.13%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

**des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 7.08% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS US  
EQUITY DIVIDEND GROWTH

Identifiant d'entité juridique :  
5493008HZKXKMO2U3E97

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                        | <input checked="" type="checkbox"/> <input type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>27.53%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan social au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan social au titre de la Taxinomie de l'UE</li> </ul>                            | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **RUSSELL 1000 VALUE (FRC)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.137 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.479 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.13 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.39 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de



l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

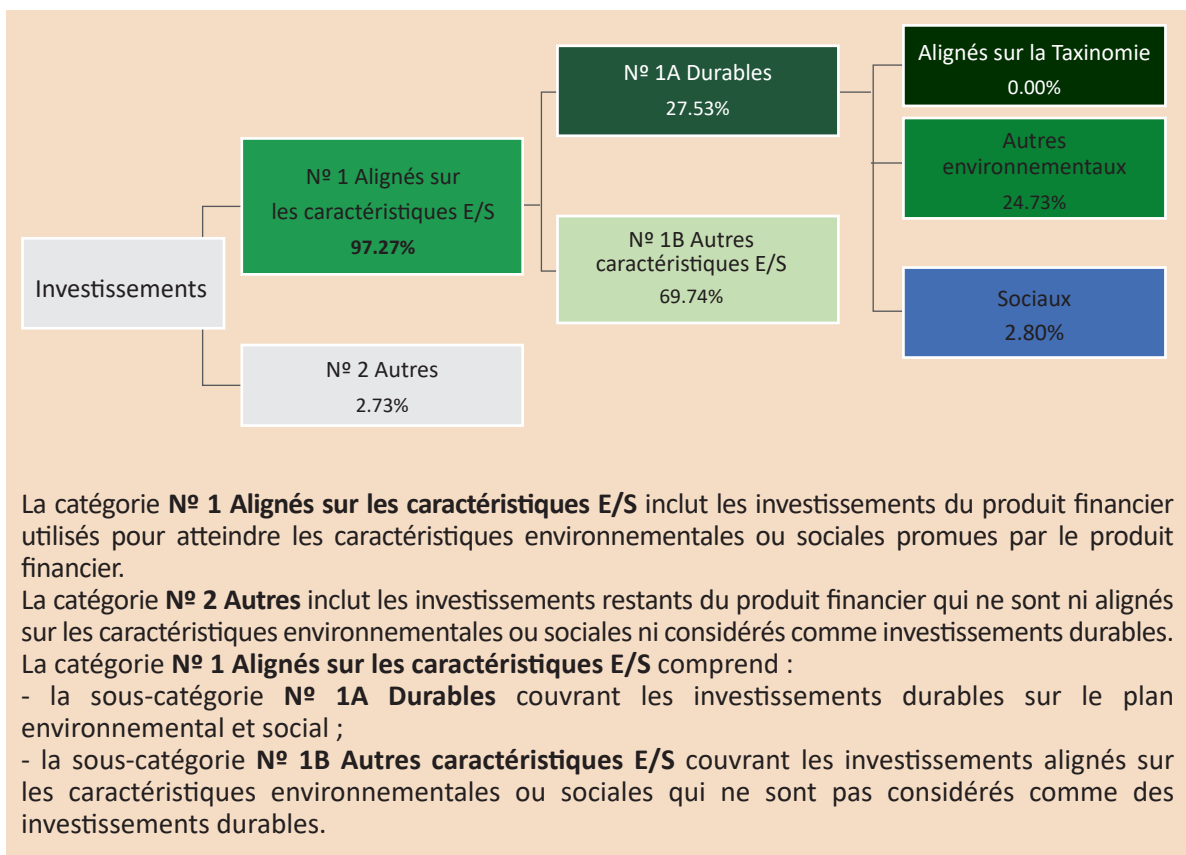
| Principaux investissements  | Secteur                      | Sous-secteur                                                 | Pays       | % des actifs |
|-----------------------------|------------------------------|--------------------------------------------------------------|------------|--------------|
| EXXON MOBIL CORP            | Énergie                      | Pétrole, gaz et combustibles                                 | États-Unis | 4.93%        |
| WELLS FARGO & CO            | Obligations financières      | Banques                                                      | États-Unis | 4.70%        |
| JOHNSON & JOHNSON           | Santé                        | Pharmacie, biotechnologie et sciences de la vie              | États-Unis | 4.06%        |
| UNITED PARCEL B SERV.       | Industrie                    | Transport                                                    | États-Unis | 3.36%        |
| CISCO SYSTEMS INC           | Informations Technologie     | Technologie Matériel et équipements informatiques            | États-Unis | 3.28%        |
| WALT DISNEY CO/THE          | Services de communication    | Médias et loisirs                                            | États-Unis | 2.95%        |
| INTL BUSINESS MACHINES CORP | Informations Technologie     | Logiciels et communication                                   | États-Unis | 2.80%        |
| CHEVRON CORP                | Énergie                      | Pétrole, gaz et combustibles                                 | États-Unis | 2.70%        |
| TRUIST FINANCIAL CORP       | Obligations financières      | Banques                                                      | États-Unis | 2.61%        |
| NORTHERN TRUST CORP         | Obligations financières      | Services financiers                                          | États-Unis | 2.58%        |
| DEERE & CO                  | Industrie                    | Biens d'équipement                                           | États-Unis | 2.50%        |
| LYONDELLBASELL IND A        | Matériaux                    | Chimie                                                       | Pays-Bas   | 2.49%        |
| BANK OF AMERICA CORP        | Obligations financières      | Banques                                                      | États-Unis | 2.38%        |
| BAKER HUGHES A GE CO        | Énergie                      | Énergie Équipements et communication                         | États-Unis | 2.38%        |
| EBAY INC                    | Consommation discrétionnaire | Consommation discrétionnaire Distribution et vente au détail | États-Unis | 2.28%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

- **Quelle était l'allocation d'actifs ?**





● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>          | <b>Sous-secteur</b>                             | <b>% des actifs</b> |
|-------------------------|-------------------------------------------------|---------------------|
| Obligations financières | Banques                                         | 13.09%              |
| Santé                   | Pharmacie, biotechnologie et sciences de la vie | 9.73%               |
| Énergie                 | Pétrole, gaz et combustibles                    | 9.00%               |
| Obligations financières | Services financiers                             | 8.45%               |
| Industrie               | Biens d'équipement                              | 5.65%               |
| Industrie               | Transport                                       | 4.99%               |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | <i>4.65%</i> |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | <i>4.14%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>3.91%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | <i>2.95%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | <i>2.87%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | <i>2.80%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | <i>2.80%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | <i>2.49%</i> |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                       | <i>2.38%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | <i>2.34%</i> |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                      | <i>1.91%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | <i>1.80%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | <i>1.79%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>1.78%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | <i>1.58%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | <i>1.52%</i> |

|                                      |                                                      |       |
|--------------------------------------|------------------------------------------------------|-------|
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>               | 1.40% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>      | 1.21% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>              | 1.09% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i> | 0.93% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                    | 2.73% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

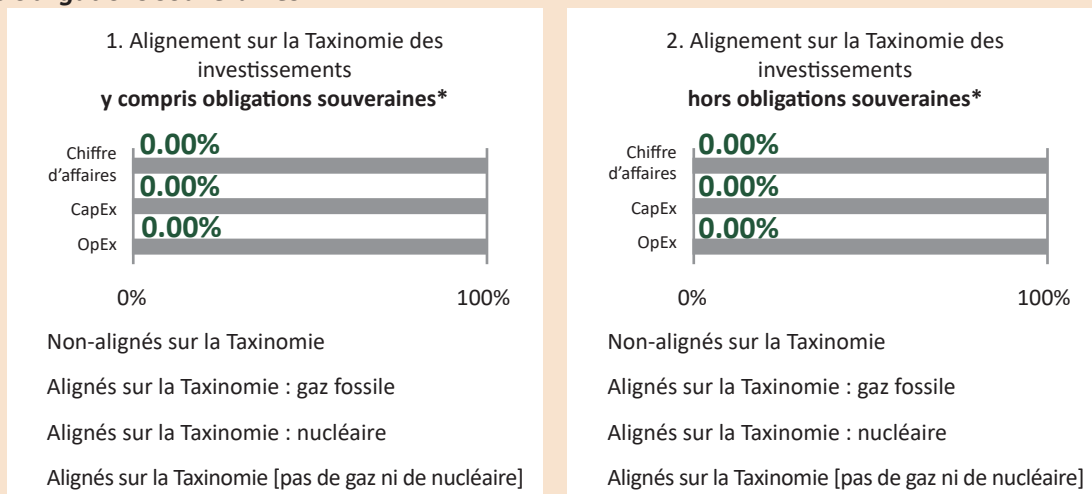
de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie**

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **24.73%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en



matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.80% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
US EQUITY ESG IMPROVERS

**Identifiant d'entité juridique :**  
213800ETDMQDXO6WX979

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **X** **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>X</b> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>39.41%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> <b>X</b> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **S&P 500**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité,

ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.107 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.433 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.14 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.38 (D).

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et



liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

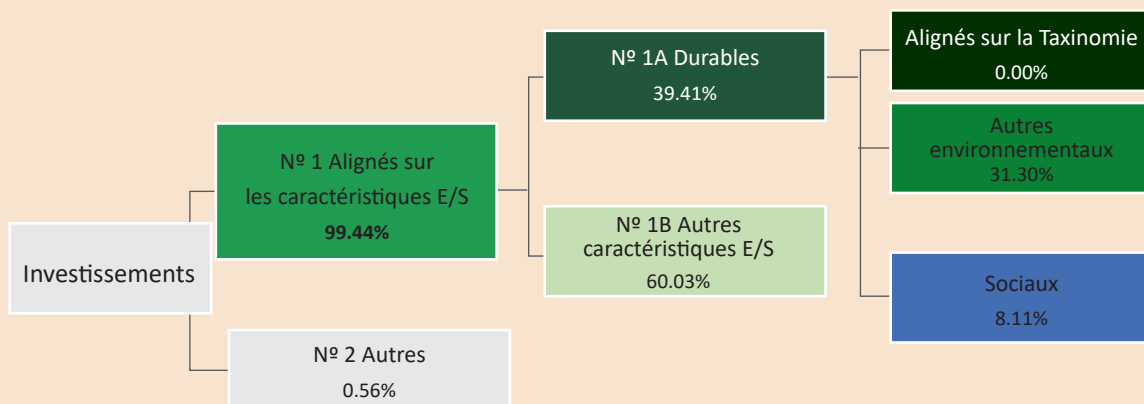
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements | Secteur                       | Sous-secteur                                    | Pays        | % des actifs |
|----------------------------|-------------------------------|-------------------------------------------------|-------------|--------------|
| COCA-COLA CO/THE           | Biens de consommation de base | Alimentation, boissons et tabac                 | États-Unis  | 4.66%        |
| CISCO SYSTEMS INC          | Technologies de l'information | Matériel technologique et équipement            | États-Unis  | 4.61%        |
| AMERICAN TOWER CL A        | Immobilier                    | Sociétés d'investissement immobilier            | États-Unis  | 3.38%        |
| US BANCORP                 | Obligations financières       | Banques                                         | États-Unis  | 3.35%        |
| PFIZER INC                 | Santé                         | Pharmacie, biotechnologie et sciences de la vie | États-Unis  | 3.24%        |
| DEERE & CO                 | Industrie                     | Biens d'équipement                              | États-Unis  | 2.93%        |
| UNITEDHEALTH GROUP INC     | Santé                         | Matériel et services de santé                   | États-Unis  | 2.62%        |
| SHELL PLC                  | Énergie                       | Pétrole, gaz et combustibles                    | Royaume-Uni | 2.48%        |
| KEYSIGHT TECHNOLOGIES INC  | Technologies de l'information | Matériel technologique et équipement            | États-Unis  | 2.33%        |
| ELI LILLY & CO             | Santé                         | Pharmacie, biotechnologie et sciences de la vie | États-Unis  | 2.28%        |
| FREEPORT-MCMORAN INC       | Matériaux                     | Métaux et exploitation minière                  | États-Unis  | 2.26%        |
| NEXTERA ENERGY INC         | Services aux collectivités    | Services aux collectivités – électricité        | États-Unis  | 2.20%        |
| KIMBERLY-CLARK CORP        | Biens de consommation de base | Produits ménagers et personnels                 | États-Unis  | 2.09%        |
| VOYA FINANCIAL INC         | Obligations financières       | Services financiers                             | États-Unis  | 1.99%        |
| ROCKWELL AUTOMATION INC    | Industrie                     | Biens d'équipement                              | États-Unis  | 1.98%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Technologies de l'information | Logiciels et services                           | 10.55%       |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 9.01%        |
| Obligations financières       | Services financiers                             | 8.67%        |
| Technologies de l'information | Matériel technologique et équipement            | 8.23%        |



|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 6.73% |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | 6.72% |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | 5.96% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 5.02% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | 4.94% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | 4.14% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 4.02% |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                      | 4.00% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 3.93% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | 2.80% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | 2.26% |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                           | 2.09% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 2.07% |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                       | 1.57% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | 1.54% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | 1.49% |

|                   |                                |        |
|-------------------|--------------------------------|--------|
| <i>Industrie</i>  | <i>Transport</i>               | 1.44%  |
| <i>Matériaux</i>  | <i>Chimie</i>                  | 1.38%  |
| <i>Matériaux</i>  | <i>Conteneurs et emballage</i> | 0.92%  |
| <i>Forex</i>      | <i>Forex</i>                   | -0.04% |
| <i>Liquidités</i> | <i>Liquidités</i>              | 0.53%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

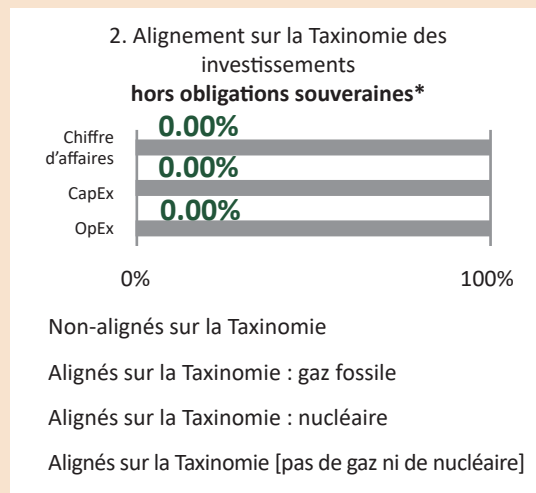
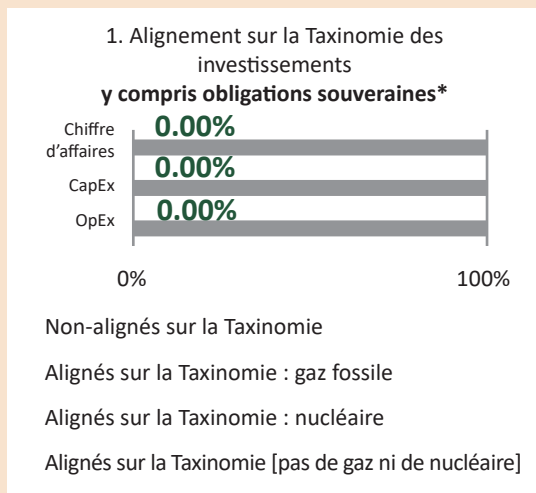
n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie**

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **31.30%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 8.11% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS US  
EQUITY FUNDAMENTAL GROWTH

**Identifiant d'entité juridique :**  
54930019NOJ42Y83JC39

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>25.54%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **RUSSELL 1000 GROWTH**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.359 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.386 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.24 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.36 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de



l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

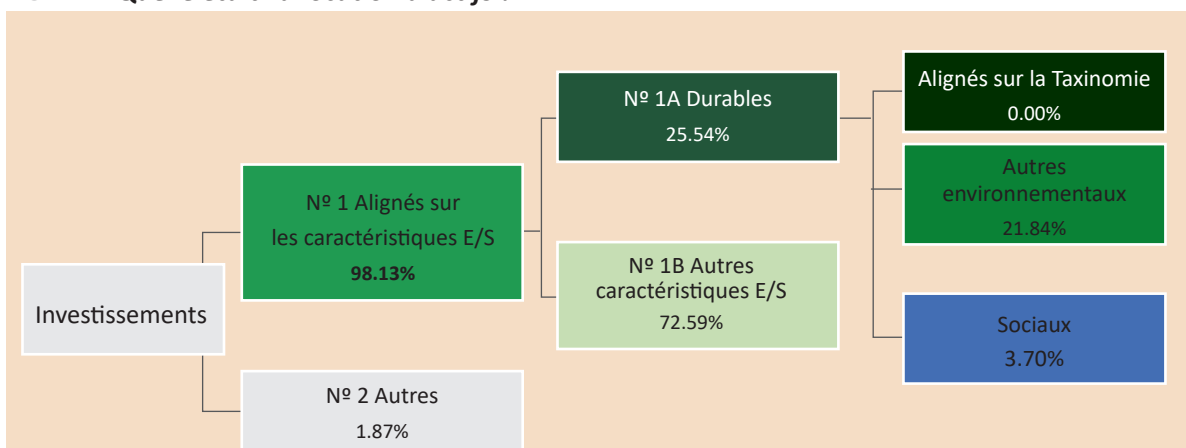
La liste inclut les investissements qui constituent la **proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                       | Sous-secteur                                                              | Pays       | % des actifs |
|----------------------------|-------------------------------|---------------------------------------------------------------------------|------------|--------------|
| AMAZON.COM INC             | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis | 7.67%        |
| MICROSOFT CORP             | Technologies de l'information | Logiciels et services                                                     | États-Unis | 7.52%        |
| ALPHABET INC CL C          | Services de communication     | Médias et loisirs                                                         | États-Unis | 7.35%        |
| APPLE INC                  | Technologies de l'information | Matériel et équipement technologiques                                     | États-Unis | 4.67%        |
| ELI LILLY & CO             | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis | 4.06%        |
| MASTERCARD INC-CL A        | Obligations financières       | Services financiers                                                       | États-Unis | 4.02%        |
| AMPHENOL CORP CL-A         | Technologies de l'information | Matériel et équipement technologiques                                     | États-Unis | 3.44%        |
| INTUIT INC                 | Technologies de l'information | Logiciels et services                                                     | États-Unis | 2.83%        |
| ADOBE INC                  | Technologies de l'information | Logiciels et services                                                     | États-Unis | 2.67%        |
| MOTOROLA SOLUTIONS INC     | Technologies de l'information | Matériel et équipement technologiques                                     | États-Unis | 2.52%        |
| QUALCOMM INC               | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis | 2.31%        |
| VERTEX PHARMACEUTIC        | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis | 2.29%        |
| TJX COMPANIES INC          | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis | 2.26%        |
| UBER TECHNOLOGIES INC      | Industrie                     | Transport                                                                 | États-Unis | 2.23%        |
| INTUITIVE SURGICAL INC     | Santé                         | Matériel et services de santé                                             | États-Unis | 2.23%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

● **Quelle était l'allocation d'actifs ?**



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                       | <b>Sous-secteur</b>                                                              | <b>% des actifs</b> |
|--------------------------------------|----------------------------------------------------------------------------------|---------------------|
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 16.86%              |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 13.88%              |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | 12.34%              |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 10.04%              |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 9.01%               |

|                                      |                                                             |        |
|--------------------------------------|-------------------------------------------------------------|--------|
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                    | 8.79%  |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | 7.75%  |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                        | 3.33%  |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                   | 2.88%  |
| <i>Industrie</i>                     | <i>Transport</i>                                            | 2.23%  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                           | 2.12%  |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>               | 1.90%  |
| <i>Obligations financières</i>       | <i>Assurance</i>                                            | 1.89%  |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                      | 1.78%  |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                  | 1.73%  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                      | 1.69%  |
| <i>Forex</i>                         | <i>Forex</i>                                                | -0.10% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                           | 1.87%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'énergie



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

**nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

☐ Oui :

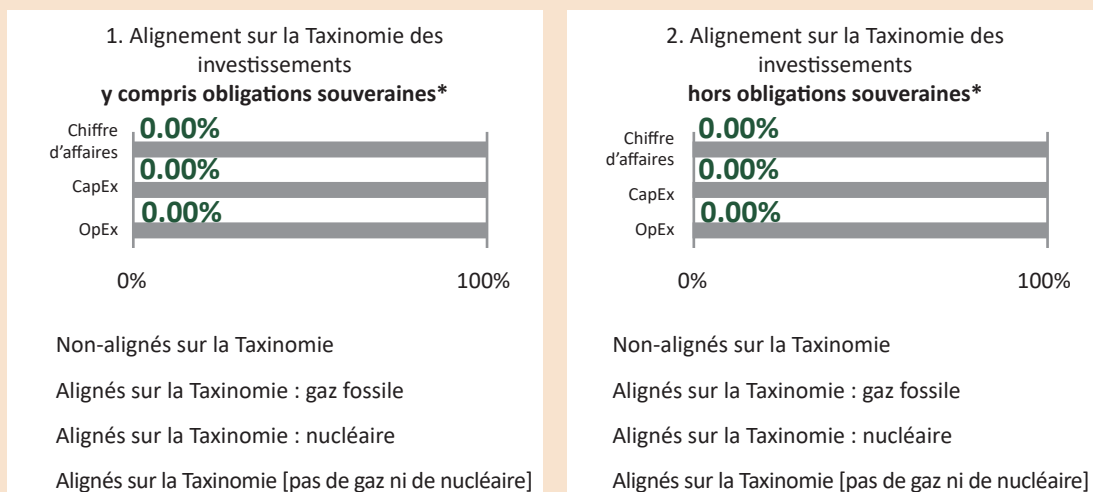
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **21.84%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 3.70% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.



Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
US EQUITY RESEARCH

Identifiant d'entité juridique :  
5493005S070A64LD3058

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                        | <input checked="" type="checkbox"/> <input type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>31.14%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **S&P 500**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.167 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.433 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.07 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.38 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements   | Secteur                       | Sous-secteur                                                              | Pays        | % des actifs |
|------------------------------|-------------------------------|---------------------------------------------------------------------------|-------------|--------------|
| AMAZON.COM INC               | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis  | 6.35%        |
| ALPHABET INC CL A            | Services de communication     | Médias et loisirs                                                         | États-Unis  | 5.93%        |
| MICROSOFT CORP               | Technologies de l'information | Logiciels et services                                                     | États-Unis  | 4.83%        |
| SHELL PLC                    | Énergie                       | Pétrole, gaz et combustibles                                              | Royaume-Uni | 3.54%        |
| CISCO SYSTEMS INC            | Technologies de l'information | Matériel technologique et équipement                                      | États-Unis  | 3.46%        |
| INTL BUSINESS MACHINES CORP  | Technologies de l'information | Logiciels et services                                                     | États-Unis  | 3.39%        |
| BANK OF NEW YORK MELLON CORP | Obligations financières       | Services financiers                                                       | États-Unis  | 3.27%        |
| ADVANCED MICRO DEVICES       | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis  | 3.04%        |
| SCHWAB (CHARLES) CORP        | Obligations financières       | Services financiers                                                       | États-Unis  | 2.85%        |
| MICROCHIP TECHNOLOGY INC     | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis  | 2.81%        |
| TRUIST FINANCIAL CORP        | Obligations financières       | Banques                                                                   | États-Unis  | 2.80%        |
| COCA-COLA CO/ THE            | Biens de consommation de base | Alimentation, boissons et tabac                                           | États-Unis  | 2.65%        |
| WALT DISNEY CO/ THE          | Services de communication     | Médias et loisirs                                                         | États-Unis  | 2.45%        |
| KEYSIGHT TECHNOLOGIES INC    | Technologies de l'information | Matériel technologique et équipement                                      | États-Unis  | 2.41%        |
| CMS ENERGY CORP              | Services aux collectivités    | Services multiples aux collectivités                                      | États-Unis  | 2.33%        |

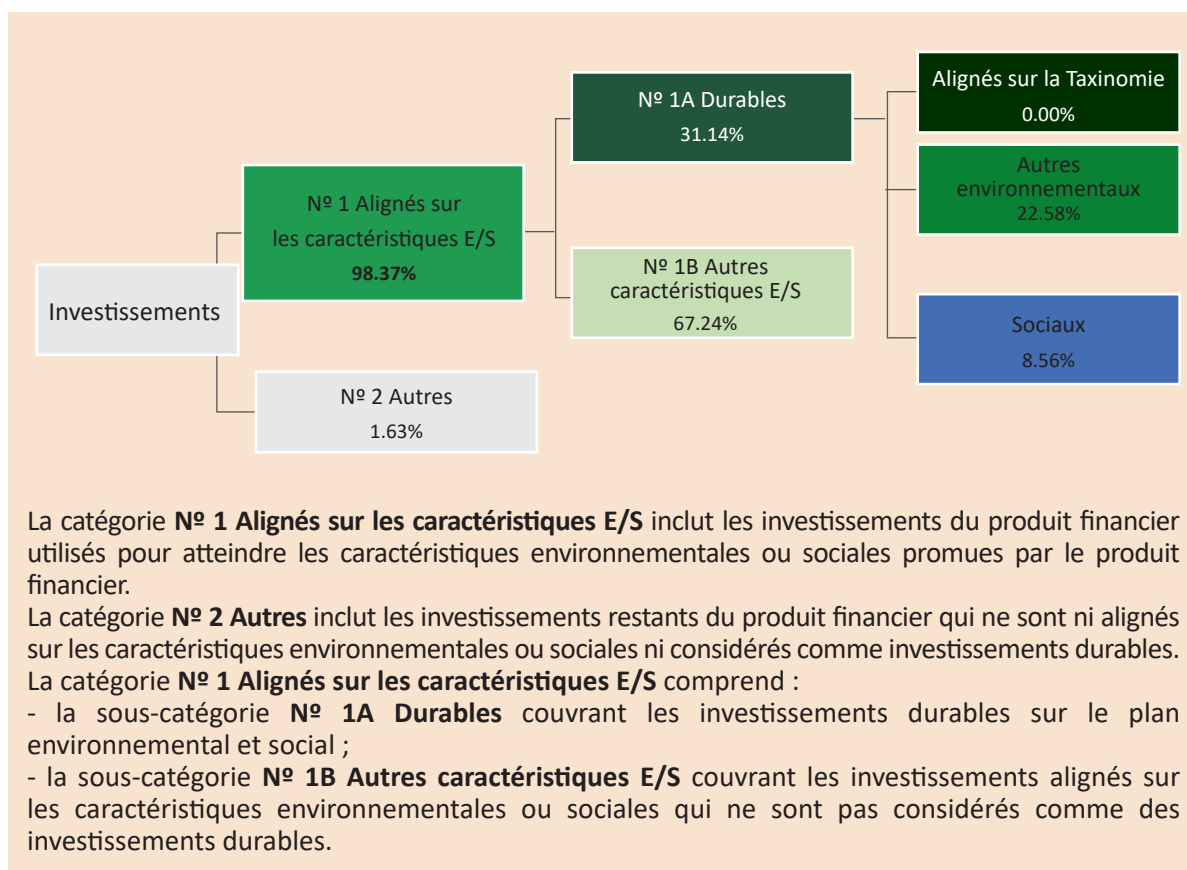


### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?





● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                | <b>Sous-secteur</b>                                                       | <b>% des actifs</b> |
|-------------------------------|---------------------------------------------------------------------------|---------------------|
| Technologies de l'information | Logiciels et services                                                     | 11.56%              |
| Obligations financières       | Services financiers                                                       | 11.40%              |
| Services de communication     | Médias et loisirs                                                         | 9.59%               |
| Technologies de l'information | Matériel technologique et équipement                                      | 9.07%               |
| Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | 9.00%               |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | 7.07%               |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | 5.85%               |

|                                      |                                                      |        |
|--------------------------------------|------------------------------------------------------|--------|
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                            | 5.69%  |
| <i>Matériaux</i>                     | <i>Chimie</i>                                        | 3.85%  |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>               | 3.68%  |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                  | 3.54%  |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                 | 3.53%  |
| <i>Obligations financières</i>       | <i>Banques</i>                                       | 2.80%  |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>          | 2.45%  |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>          | 2.33%  |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>           | 2.23%  |
| <i>Industrie</i>                     | <i>Transport</i>                                     | 2.06%  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>               | 1.81%  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i> | 0.95%  |
| <i>Forex</i>                         | <i>Forex</i>                                         | -0.11% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                    | 1.63%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement



### **Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.



renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐ Dans le gaz fossile

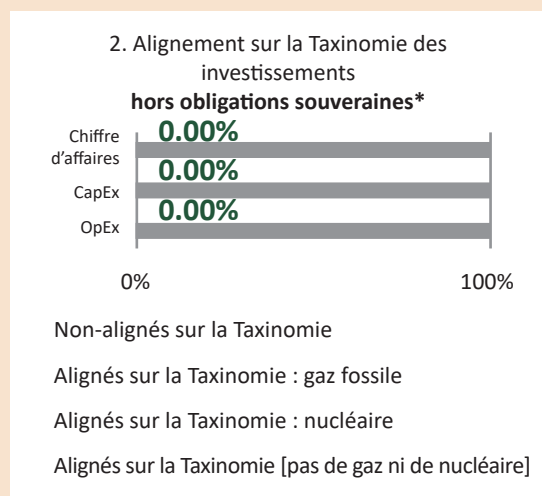
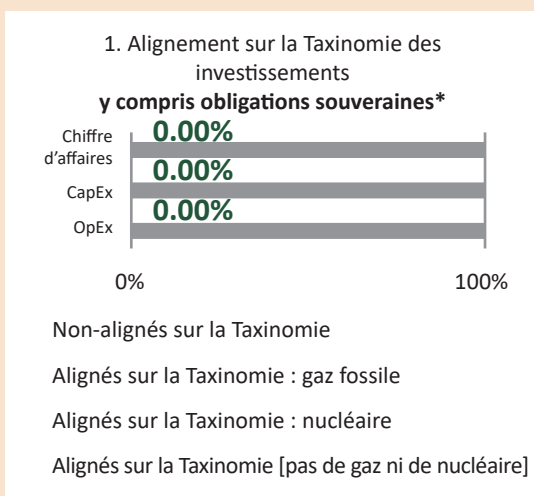
☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.58%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 8.56% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
US EQUITY RESEARCH VALUE

Identifiant d'entité juridique :  
549300BN5NK5WLW1TH95

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>31.42%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **RUSSELL 1000 VALUE (FRC)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.020 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.479 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.019 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.479 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

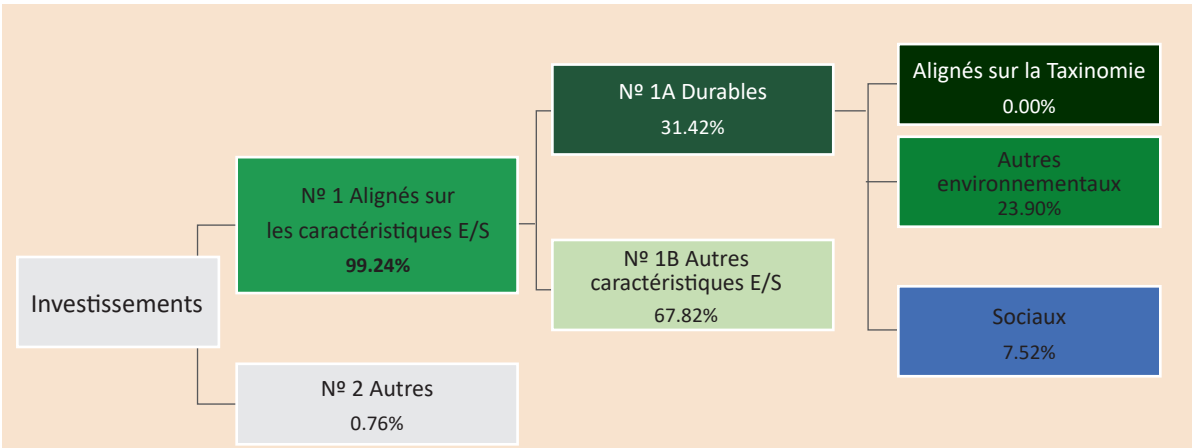
| Principaux investissements | Secteur                       | Sous-secteur                                                              | Pays        | % des actifs |
|----------------------------|-------------------------------|---------------------------------------------------------------------------|-------------|--------------|
| COCA-COLA CO/THE           | Biens de consommation de base | Alimentation, boissons et tabac                                           | États-Unis  | 5.13%        |
| CISCO SYSTEMS INC          | Technologies de l'information | Matériel technologique et équipement                                      | États-Unis  | 5.02%        |
| PFIZER INC                 | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis  | 3.92%        |
| JPMORGAN CHASE & CO        | Obligations financières       | Banques                                                                   | États-Unis  | 3.84%        |
| BANK OF AMERICA CORP       | Obligations financières       | Banques                                                                   | États-Unis  | 3.79%        |
| SHELL PLC                  | Énergie                       | Pétrole, gaz et combustibles                                              | Royaume-Uni | 3.22%        |
| PEPSICO INC                | Biens de consommation de base | Alimentation, boissons et tabac                                           | États-Unis  | 3.03%        |
| AMERICAN TOWER CL A        | Immobilier                    | Sociétés d'investissement immobilier                                      | États-Unis  | 2.91%        |
| AIR PRODUCTS & CHEMI       | Matériaux                     | Chimie                                                                    | États-Unis  | 2.90%        |
| AMERICAN ELECTRIC POWER    | Services aux collectivités    | Services aux collectivités – électricité                                  | États-Unis  | 2.69%        |
| CMS ENERGY CORP            | Services aux collectivités    | Services multiples aux collectivités                                      | États-Unis  | 2.58%        |
| SCHLUMBERGER LTD           | Énergie                       | Équipement et services énergétiques                                       | Curacao     | 2.46%        |
| DEERE & CO                 | Industrie                     | Biens d'équipement                                                        | États-Unis  | 2.43%        |
| WALT DISNEY CO/ THE        | Services de communication     | Médias et loisirs                                                         | États-Unis  | 2.33%        |
| BEST BUY CO INC            | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis  | 2.18%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Obligations financières       | Banques                                         | 9.72%        |
| Biens de consommation de base | Alimentation, boissons et tabac                 | 9.67%        |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 9.05%        |
| Technologies de l'information | Matériel technologique et équipement            | 6.90%        |
| Santé                         | Matériel et services de santé                   | 6.64%        |
| Industrie                     | Biens d'équipement                              | 5.72%        |

|                                      |                                                                                          |              |
|--------------------------------------|------------------------------------------------------------------------------------------|--------------|
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                         | <i>5.51%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                                      | <i>5.00%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                               | <i>4.73%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                            | <i>4.55%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités –<br/>électricité</i>                                      | <i>4.31%</i> |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement<br/>immobilier</i>                                          | <i>3.49%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                                    | <i>3.11%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                              | <i>2.58%</i> |
| <i>Énergie</i>                       | <i>Équipement et services<br/>énergétiques</i>                                           | <i>2.46%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                                 | <i>2.33%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail<br/>de biens de consommation<br/>discrétionnaires</i> | <i>2.18%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                   | <i>2.07%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                             | <i>2.01%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de<br/>biens de consommation de base</i>              | <i>1.88%</i> |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                           | <i>1.44%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                         | <i>1.38%</i> |

|                               |                                                      |        |
|-------------------------------|------------------------------------------------------|--------|
| Industrie                     | Services commerciaux et professionnels               | 1.23%  |
| Industrie                     | Transport                                            | 0.98%  |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 0.56%  |
| Forex                         | Forex                                                | -0.27% |
| Liquidités                    | Liquidités                                           | 0.77%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

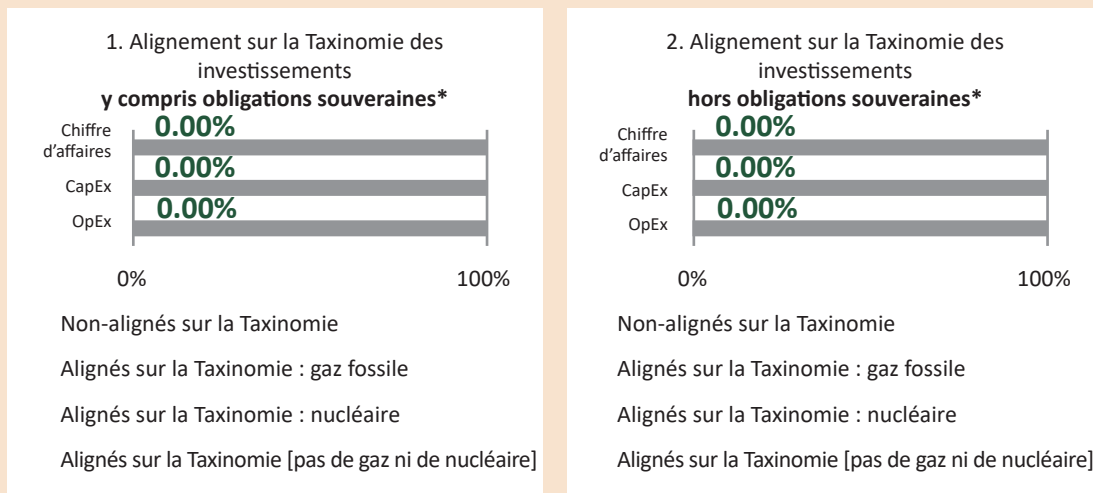
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **23.90%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

sont des

investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères

en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 7.52% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS POLEN  
CAPITAL GLOBAL GROWTH

Identifiant d'entité juridique :  
549300LSQ5T56F5I6810

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>56.45%</u></b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI ACWI**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.197 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.171 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.233 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.119 (D)

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle

dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

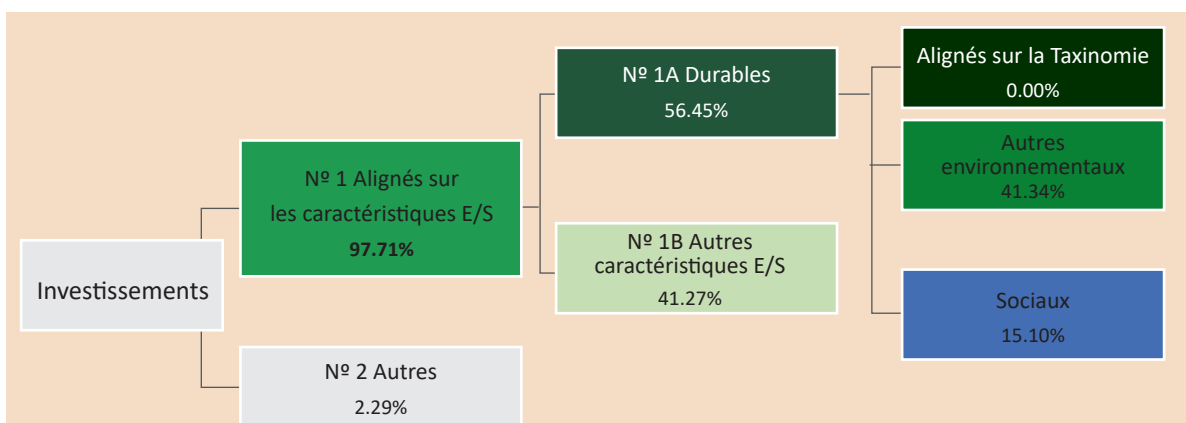
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du **01/07/2023** au **30/06/24**

| Principaux investissements | Secteur                       | Sous-secteur                                                              | Pays       | % des actifs |
|----------------------------|-------------------------------|---------------------------------------------------------------------------|------------|--------------|
| AMAZON.COM INC             | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis | 9.68%        |
| ALPHABET INC CL C          | Services de communication     | Médias et loisirs                                                         | États-Unis | 6.56%        |
| MICROSOFT CORP             | Technologies de l'information | Logiciels et services                                                     | États-Unis | 6.48%        |
| SAP SE / XETRA             | Technologies de l'information | Logiciels et services                                                     | Allemagne  | 6.45%        |
| ADOBE INC                  | Technologies de l'information | Logiciels et services                                                     | États-Unis | 5.05%        |
| AON PLC-CLASS A            | Obligations financières       | Assurance                                                                 | Irlande    | 4.53%        |
| MASTERCARD INC-CL A        | Obligations financières       | Services financiers                                                       | États-Unis | 4.51%        |
| ABBOTT LABORATORIES        | Santé                         | Matériel et services de santé                                             | États-Unis | 4.35%        |
| VISA INC-CLASS A SHARES    | Obligations financières       | Services financiers                                                       | États-Unis | 4.33%        |
| WORKDAY INC                | Technologies de l'information | Logiciels et services                                                     | États-Unis | 3.92%        |
| ICON PLC                   | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | Irlande    | 3.85%        |
| MSCI INC                   | Obligations financières       | Services financiers                                                       | États-Unis | 3.55%        |
| NOVO NORDISK A/S-B         | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | Danemark   | 3.49%        |
| AUTOMATIC DATA PROCESSING  | Industrie                     | Services commerciaux et professionnels                                    | États-Unis | 3.41%        |
| SIEMENS HEALTHINEERS AG    | Santé                         | Matériel et services de santé                                             | Allemagne  | 2.98%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <i>Secteur</i>                       | <i>Sous-secteur</i>                                                              | <i>% des actifs</i> |
|--------------------------------------|----------------------------------------------------------------------------------|---------------------|
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 32.41%              |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 13.79%              |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 12.39%              |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 9.68%               |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 7.34%               |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 6.56%               |

|                                      |                                                      |        |
|--------------------------------------|------------------------------------------------------|--------|
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>        | 5.38%  |
| <i>Obligations financières</i>       | <i>Assurance</i>                                     | 4.53%  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>               | 2.78%  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                    | 1.93%  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i> | 0.94%  |
| <i>Forex</i>                         | <i>Forex</i>                                         | -0.33% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                    | 2.61%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.



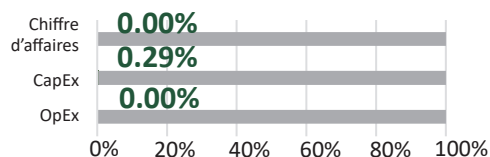
des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la Taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



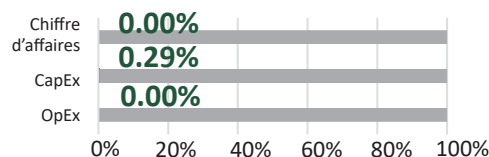
Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

Alignés sur la Taxinomie : nucléaire

Alignés sur la Taxinomie : gaz fossile

Non-alignés sur la Taxinomie

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

Alignés sur la Taxinomie : nucléaire

Alignés sur la Taxinomie : gaz fossile

Non-alignés sur la Taxinomie

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.



● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **41.34%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 15.10% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice du marché général ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS NET  
ZERO AMBITION TOP EUROPEAN PLAYERS

**Identifiant d'entité juridique :**  
5493003EV6H1NSIIXJ13

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>75.39%</u></b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EUROPE (15)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds.

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en alignant son intensité carbone sur celle de son indice de comparaison à cet effet, le **MSCI Europe Climate Paris Aligned Index (EUR)**.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.347 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.798 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et évaluée par rapport à l'intensité carbone pondérée des actifs de l'Indice de comparaison. Par conséquent, les titres présentant une intensité carbone relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une intensité carbone relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **68.05**
- L'intensité carbone moyenne pondérée du MSCI Europe Climate Paris Aligned Index (EUR) est **77.24**

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.31 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.80 (C). À la fin de la période précédente, l'intensité carbone moyenne pondérée du portefeuille était de 92.18 et l'intensité carbone moyenne pondérée de l'indice de référence était de 97.36<sup>1</sup>.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

<sup>1</sup> Au cours de 2023, l'indice de référence a été remplacé par le MSCI Europe Climate Paris Aligned (EUR) et nous avons également publié à des fins de cohérence, l'intensité carbone de cet indice pour l'année antérieure.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?**

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



**Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**



Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion** : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Intégration des facteurs ESG** : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- **Engagement** : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote** : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses** : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                 | Sous-secteur                                    | Pays        | % des actifs |
|----------------------------|-------------------------|-------------------------------------------------|-------------|--------------|
| NOVO NORDISK A/S-B         | Santé                   | Pharmacie, biotechnologie et sciences de la vie | Danemark    | 5.67%        |
| ASTRAZENECA GBP            | Santé                   | Pharmacie, biotechnologie et sciences de la vie | Royaume-Uni | 4.28%        |
| RELX PLC                   | Industrie               | Services commerciaux et professionnels          | Royaume-Uni | 3.97%        |
| DEUTSCHE BOERSE AG         | Obligations financières | Services financiers                             | Allemagne   | 3.84%        |
| SCHNEIDER ELECT SE         | Industrie               | Biens d'équipement                              | France      | 3.84%        |
| ALLIANZ SE-REG             | Obligations financières | Assurance                                       | Allemagne   | 3.69%        |
| SIEMENS AG-REG             | Industrie               | Biens d'équipement                              | Allemagne   | 3.60%        |

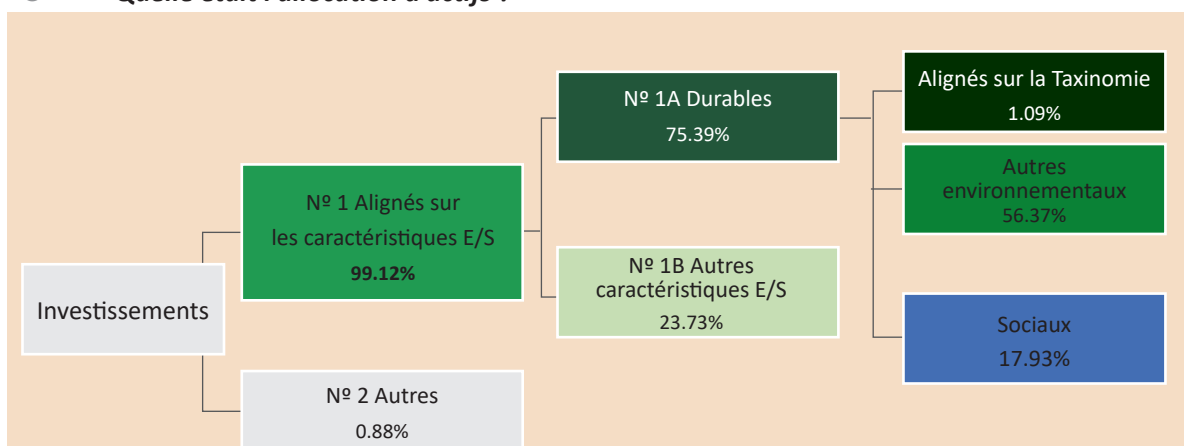


|                              |                               |                                                                           |          |       |
|------------------------------|-------------------------------|---------------------------------------------------------------------------|----------|-------|
| L OREAL (PARIS)              | Biens de consommation de base | Produits ménagers et personnels                                           | France   | 3.54% |
| SANOFI                       | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | France   | 3.54% |
| INDUSTRIA DE DISENO TEXTIL   | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Espagne  | 3.50% |
| KBC GROUP NV                 | Obligations financières       | Banques                                                                   | Belgique | 3.25% |
| ASML HOLDING NV              | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Pays-Bas | 3.24% |
| PUBLICIS GROUPE SA           | Services de communication     | Médias et loisirs                                                         | France   | 3.20% |
| CIE FINANCIERE RICHEMO-A REG | Consommation discrétionnaire  | Biens de consommation durables et habillement                             | Suisse   | 2.86% |
| BUREAU VERITAS               | Industrie                     | Services commerciaux et professionnels                                    | France   | 2.69% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                       | <b>Sous-secteur</b>                                                              | <b>% des actifs</b> |
|--------------------------------------|----------------------------------------------------------------------------------|---------------------|
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 15.41%              |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | 14.29%              |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | 10.08%              |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | 6.66%               |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 6.60%               |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | 5.18%               |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                           | 4.87%               |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | 4.77%               |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 4.61%               |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 3.84%               |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 3.50%               |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 3.20%               |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | 2.60%               |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 2.49%               |

|                                      |                                                                         |        |
|--------------------------------------|-------------------------------------------------------------------------|--------|
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 2.20%  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                       | 1.99%  |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                        | 1.94%  |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                            | 1.94%  |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                           | 1.38%  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                         | 1.00%  |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                          | 0.40%  |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                     | 0.31%  |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                       | 0.02%  |
| <i>Forex</i>                         | <i>Forex</i>                                                            | -0.09% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                       | 0.80%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.09% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

☐ Oui :

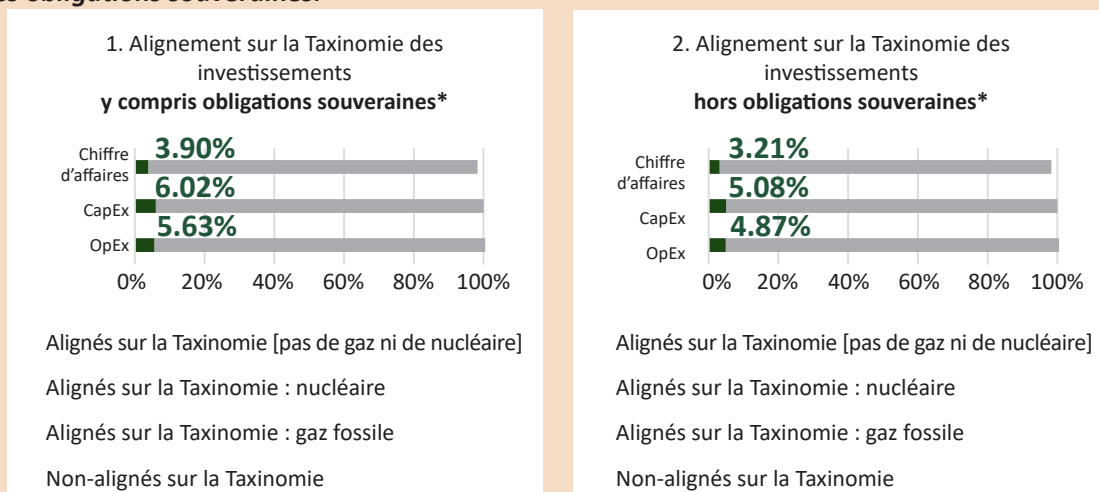
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 1.33%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 11.27%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **56.37%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 17.93% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI Emerging Markets Climate Paris Aligned Index. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les

caractéristiques  
environnementales  
et/ou sociales qu'il  
promeut.

empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 68.05
- L'intensité de l'empreinte carbone moyenne pondérée du MSCI Europe Climate Paris Aligned Index (EUR) est 77.24

● ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

- La note ESG moyenne pondérée du portefeuille est 1.347 (C).
- La note ESG moyenne pondérée de l'univers d'investissement ESG est 0.798 (C).
- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 68.05
- L'intensité de l'empreinte carbone moyenne pondérée du MSCI Europe Climate Paris Aligned Index (EUR) est 77.24

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI Emerging Markets Climate Paris Aligned Index. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 68.05
- L'intensité de l'empreinte carbone moyenne pondérée du MSCI Europe Climate Paris Aligned Index (EUR) est 77.24

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
US PIONEER FUND

**Identifiant d'entité juridique :**  
54930046EO6XR0RZBB11

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **31.87%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **S&P 500**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.258 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.433 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.255 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.433 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est

ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

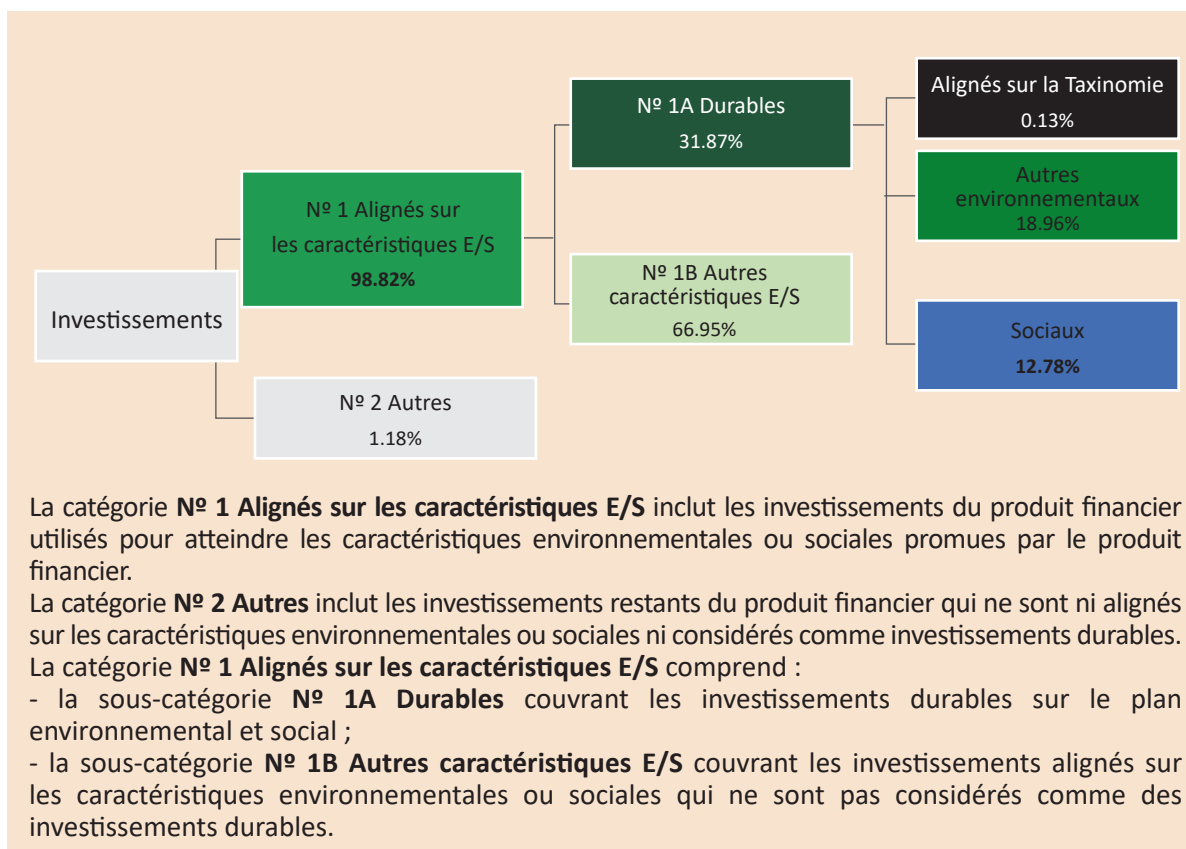
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements   | Secteur                       | Sous-secteur                                                              | Pays       | % des actifs |
|------------------------------|-------------------------------|---------------------------------------------------------------------------|------------|--------------|
| APPLE INC                    | Technologies de l'information | Matériel technologique et équipement                                      | États-Unis | 6.87%        |
| NVIDIA CORP                  | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis | 6.50%        |
| MICROSOFT CORP               | Technologies de l'information | Logiciels et services                                                     | États-Unis | 6.31%        |
| ALPHABET INC CL A            | Services de communication     | Médias et loisirs                                                         | États-Unis | 4.91%        |
| AMAZON.COM INC               | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis | 4.44%        |
| MARTIN MARIETTA MATERIALS    | Matériaux                     | Matériaux de construction                                                 | États-Unis | 3.84%        |
| CHEVRON CORP                 | Énergie                       | Pétrole, gaz et combustibles                                              | États-Unis | 3.71%        |
| GOLDMAN SACHS GROUP INC      | Obligations financières       | Services financiers                                                       | États-Unis | 3.40%        |
| TRUIST FINANCIAL CORP        | Obligations financières       | Banques                                                                   | États-Unis | 3.29%        |
| VERTEX PHARMACEUTIC          | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis | 3.27%        |
| CITIZENS FINANCIAL GROUP INC | Obligations financières       | Banques                                                                   | États-Unis | 3.24%        |
| BJ S WHOLESALE CLUB HOLDINGS | Biens de consommation de base | Distribution et vente au détail de biens de consommation de base          | États-Unis | 2.89%        |
| US BANCORP                   | Obligations financières       | Banques                                                                   | États-Unis | 2.74%        |
| TECK RESOURCES-B USD         | Matériaux                     | Métaux et exploitation minière                                            | Canada     | 2.51%        |
| REGENERON PHARMACEUTIC ALS   | Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | États-Unis | 2.41%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Technologies de l'information | Logiciels et services                                | 13.09%       |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 11.81%       |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie      | 10.25%       |
| Obligations financières       | Banques                                              | 9.27%        |
| Technologies de l'information | Matériel technologique et équipement                 | 8.88%        |

|                                      |                                                                                  |        |
|--------------------------------------|----------------------------------------------------------------------------------|--------|
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 6.75%  |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 6.22%  |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 5.46%  |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                 | 4.56%  |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | 4.49%  |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | 3.92%  |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 3.71%  |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | 2.87%  |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | 2.72%  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | 1.74%  |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | 1.32%  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 1.20%  |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 0.45%  |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 0.31%  |
| <i>Forex</i>                         | <i>Forex</i>                                                                     | -0.19% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                | 1.18%  |



Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.13% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

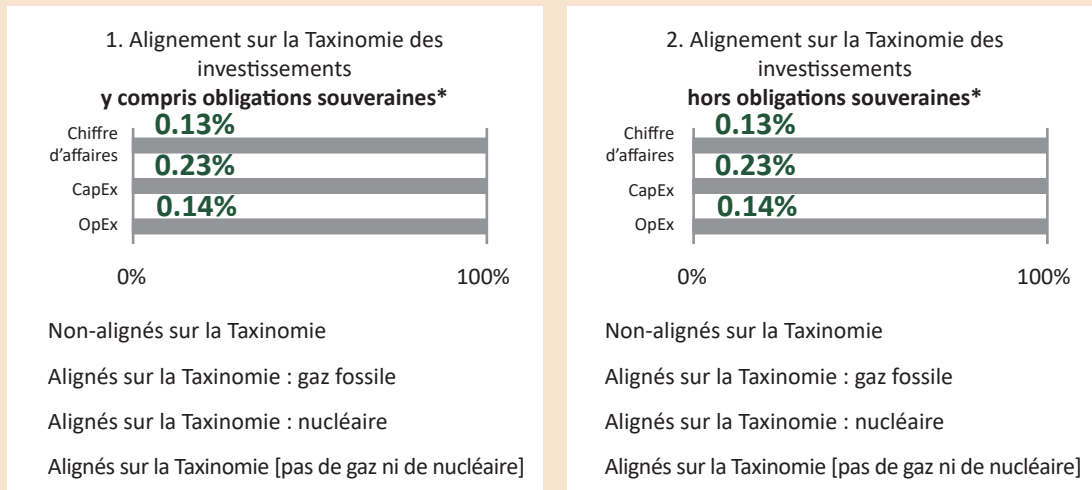
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.



Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.13%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **18.96%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 12.78% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
ASIA EQUITY FOCUS

Identifiant d'entité juridique :  
529900JOPK0BJB1JIC13

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                              | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>38.77%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI AC ASIA EX JAPAN**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.017 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.086 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.10 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.09 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de Obligations financières durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

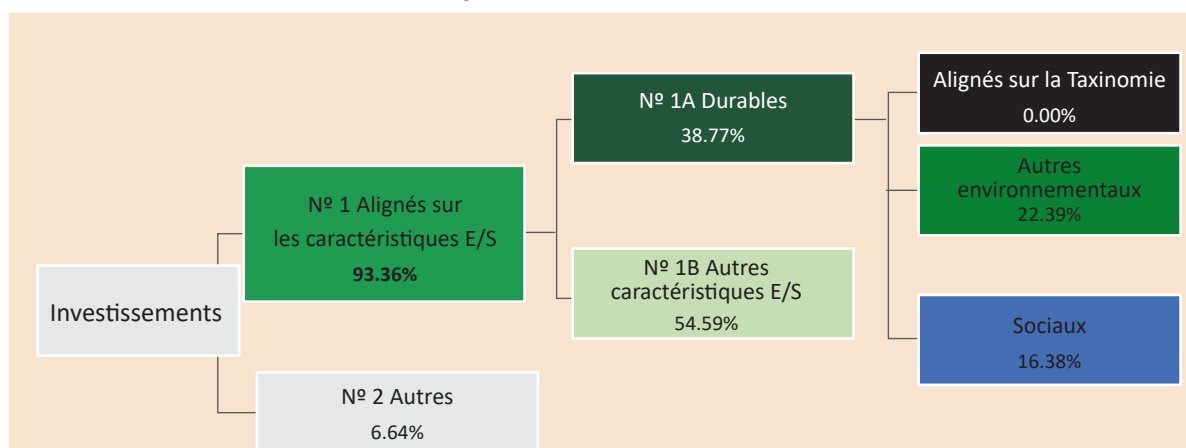
| Principaux investissements    | Secteur                       | Sous-secteur                                                              | Pays         | % des actifs |
|-------------------------------|-------------------------------|---------------------------------------------------------------------------|--------------|--------------|
| TAIWAN SEMICONDUCTOR MANUFAC  | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Taiwan       | 9.72%        |
| TENCENT HOLDINGS LTD          | Services de communication     | Médias et loisirs                                                         | Îles Caïmans | 6.33%        |
| SAMSUNG ELECT-GDR             | Technologies de l'information | Matériel technologique et équipement                                      | Corée        | 5.44%        |
| AHK-NEW GEN A-PAC I2U-C       | Obligations financières       | Fonds communs de placement                                                | Hong-Kong    | 2.82%        |
| SK HYNIX INC                  | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Corée        | 2.74%        |
| ALIBABA GROUP HOLDING LTD     | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Îles Caïmans | 2.42%        |
| RELIANCE INDUSTRIES LTD       | Énergie                       | Pétrole, gaz et combustibles                                              | Inde         | 2.32%        |
| PDD HOLDINGS INC              | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Îles Caïmans | 1.81%        |
| ICICI BANK LTD- US-ADR        | Obligations financières       | Banques                                                                   | Inde         | 1.80%        |
| MAKEMYTRIP LTD                | Consommation discrétionnaire  | Services aux consommateurs                                                | Île Maurice  | 1.79%        |
| HON HAI PRECISION INDUSTRY    | Technologies de l'information | Matériel technologique et équipement                                      | Taiwan       | 1.79%        |
| MEDIATEK INC                  | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Taiwan       | 1.73%        |
| CTBC FINANCIAL HOLDING CO LTD | Obligations financières       | Banques                                                                   | Taiwan       | 1.72%        |
| HDFC BANK LIMITED             | Obligations financières       | Banques                                                                   | Inde         | 1.69%        |
| AIA GROUP LTD                 | Obligations financières       | Assurance                                                                 | Hong-Kong    | 1.69%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



● **Quelle était l'allocation d'actifs ?**



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                | <b>Sous-secteur</b>                                  | <b>% des actifs</b> |
|-------------------------------|------------------------------------------------------|---------------------|
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 15.34%              |
| Obligations financières       | Banques                                              | 14.38%              |
| Technologies de l'information | Matériel technologique et équipement                 | 11.51%              |
| Consommation discrétionnaire  | Services aux consommateurs                           | 8.61%               |
| Services de communication     | Médias et loisirs                                    | 7.33%               |
| Obligations financières       | Fonds communs de placement                           | 5.12%               |

|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | 4.71% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 4.69% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 4.39% |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | 3.53% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                          | 2.78% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | 2.72% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 2.26% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | 2.03% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 1.23% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 0.99% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 0.87% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 0.85% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | 0.80% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                 | 0.67% |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                       | 0.39% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 0.36% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | 0.26% |

|            |            |        |
|------------|------------|--------|
| Forex      | Forex      | -0.01% |
| Autres     | Autres     | -0.55% |
| Liquidités | Liquidités | 4.75%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

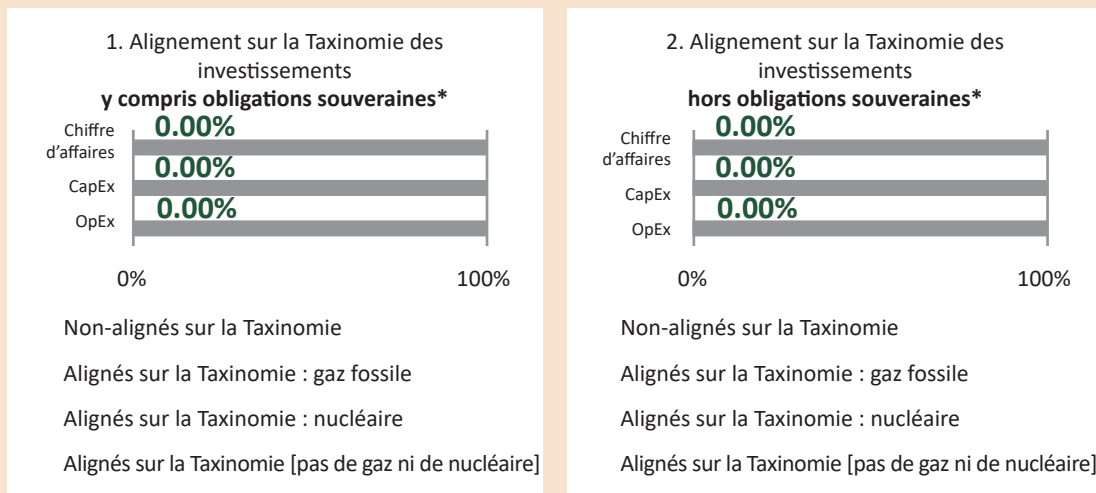
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 22.39% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

**des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.**



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 16.38% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS CHINA  
A SHARES

**Identifiant d'entité juridique :**  
213800SWM4W1H6YGZF46

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des **caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **25.56%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI CHINA A ONSHORE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.608 (E)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-1.133 (E)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.86 (E) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -1.03 (E).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent



plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

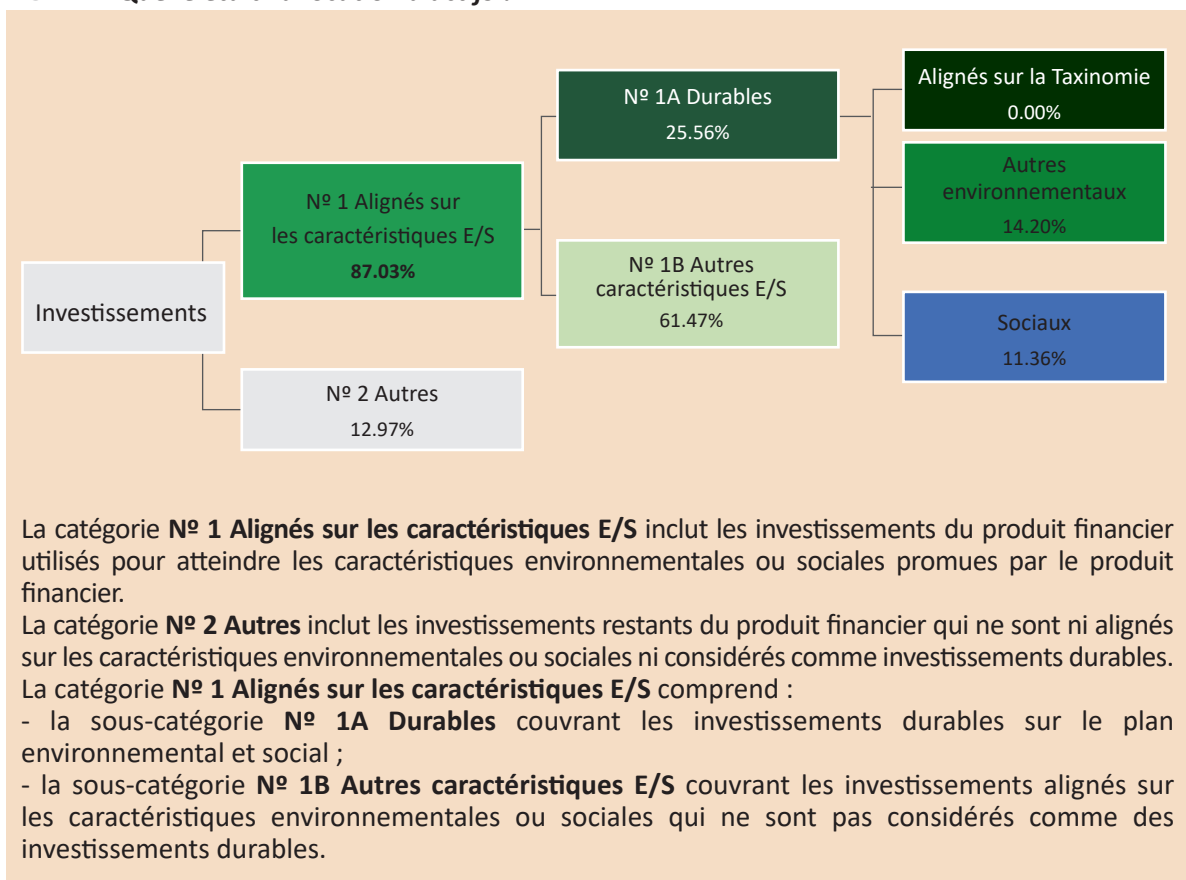
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : du **01/07/2023** au **30/06/2024**

| Principaux investissements           | Secteur                      | Sous-secteur                                      | Pays  | % des actifs |
|--------------------------------------|------------------------------|---------------------------------------------------|-------|--------------|
| KWEICHOW MOUT CO L-A NT-SS           | Consommation de base         | Alimentation, boisson et tabac                    | Chine | 4.50%        |
| CHINA MERCHANTS BANK NT-SS           | Obligations financières      | Banques                                           | Chine | 4.36%        |
| PING AN INSURANCE-A NT-SS            | Obligations financières      | Assurance                                         | Chine | 4.31%        |
| CONTEMPORARY AMPEREX TECHN-A NTHSZSE | Industrie                    | Biens d'équipement                                | Chine | 3.57%        |
| SHENZHEN MINDRAY BIOMEDIC-A NTHSZSE  | Santé                        | Santé Équipements et communication                | Chine | 3.29%        |
| LUXSHARE PRECISION INDUSTR-A NT-SZ   | Informations Technologie     | Technologie Matériel et équipements informatiques | Chine | 3.09%        |
| MIDEA GROUP CO LTD-A NT-SZ           | Consommation discrétionnaire | Consommation durables et habillement              | Chine | 3.06%        |
| PROYA COSMETICS CO LTD-A NTH-SSE     | Consommation de base         | Produits ménagers et personnels                   | Chine | 2.79%        |
| YANTAI JEREH OILFIELD-A NTHSZSE      | Énergie                      | Énergie Équipements et communication              | Chine | 2.61%        |
| PING AN BANK CO LTD A NT-SZ          | Obligations financières      | Banques                                           | Chine | 2.57%        |
| INNER MONGOLIA YILI INDUS-A NTHSSE   | Consommation de base         | Alimentation, boisson et tabac                    | Chine | 2.35%        |
| INDUSTRIAL BANK CO NT-SS             | Obligations financières      | Banques                                           | Chine | 2.20%        |
| CITIC SECURIT CO-A NT-SS             | Obligations financières      | Services financiers                               | Chine | 2.11%        |
| NAURA TECHNOLOGY GROUP CO-A NTH-SZSE | Informations Technologie     | Semi-conducteurs et équipement pour informatiques | Chine | 2.09%        |
| JIANGSU HENGRUI MEDICINE-A NTSS      | Santé                        | Pharmacie, biotechnologie et sciences de la vie   | Chine | 2.07%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Industrie                     | Biens d'équipement                                   | 15.08%       |
| Biens de consommation de base | Alimentation, boissons et tabac                      | 11.79%       |
| Obligations financières       | Banques                                              | 9.13%        |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 8.47%        |

|                                      |                                                                                         |       |
|--------------------------------------|-----------------------------------------------------------------------------------------|-------|
| <i>Technologies de l'information</i> | <i>Matériel technologique et informatiques</i>                                          | 7.50% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                                    | 6.42% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                        | 4.66% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                                    | 4.39% |
| <i>Industrie</i>                     | <i>Transport</i>                                                                        | 4.39% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                              | 3.57% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                            | 3.29% |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                  | 2.79% |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                              | 2.61% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                        | 2.52% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                                  | 2.07% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                           | 1.95% |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 1.56% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | 1.09% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | 0.98% |
| <i>Consommation discrétionnaire</i>  | <i>Consommation discrétionnaire de biens de consommation de base</i>                    | 0.62% |

|                                      |                                                                 |       |
|--------------------------------------|-----------------------------------------------------------------|-------|
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                           | 0.56% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels<br/>communication</i> | 0.33% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail<br/>vente au détail</i>      | 0.17% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                               | 4.06% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

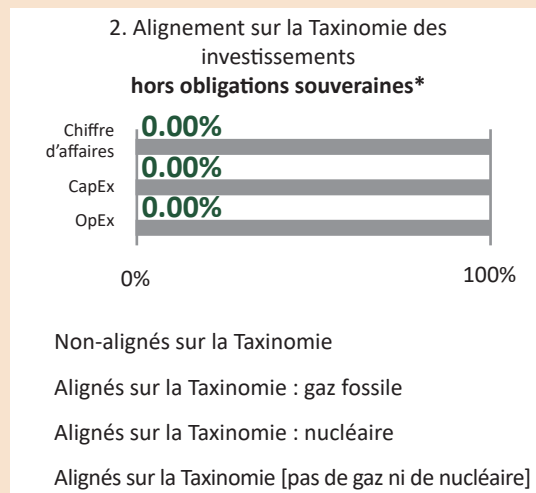
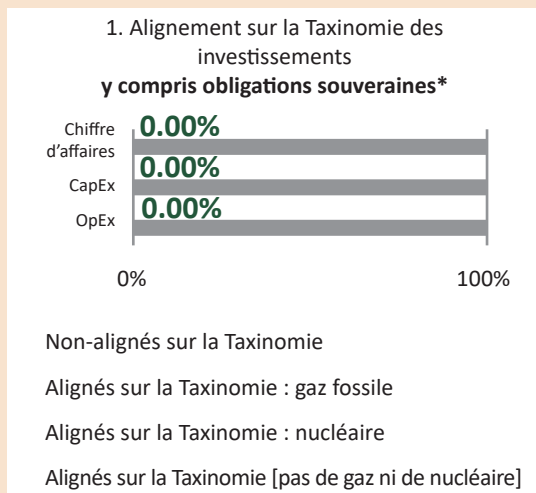
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas**



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **14.20%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**compte des critères**  
en matière d'activités  
économiques  
durables sur le plan  
environnemental,  
visés par le  
Règlement (UE)  
2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 11.36% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS CHINA EQUITY

Identifiant d'entité juridique : 549300Y1J7CKLI10B145

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **30.83%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI CHINA 10/40**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● ***Quelle a été la performance des indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.468 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.732 (E)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● ***... et par rapport aux périodes précédentes ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.41 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.58 (E).

● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.



- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur

[www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

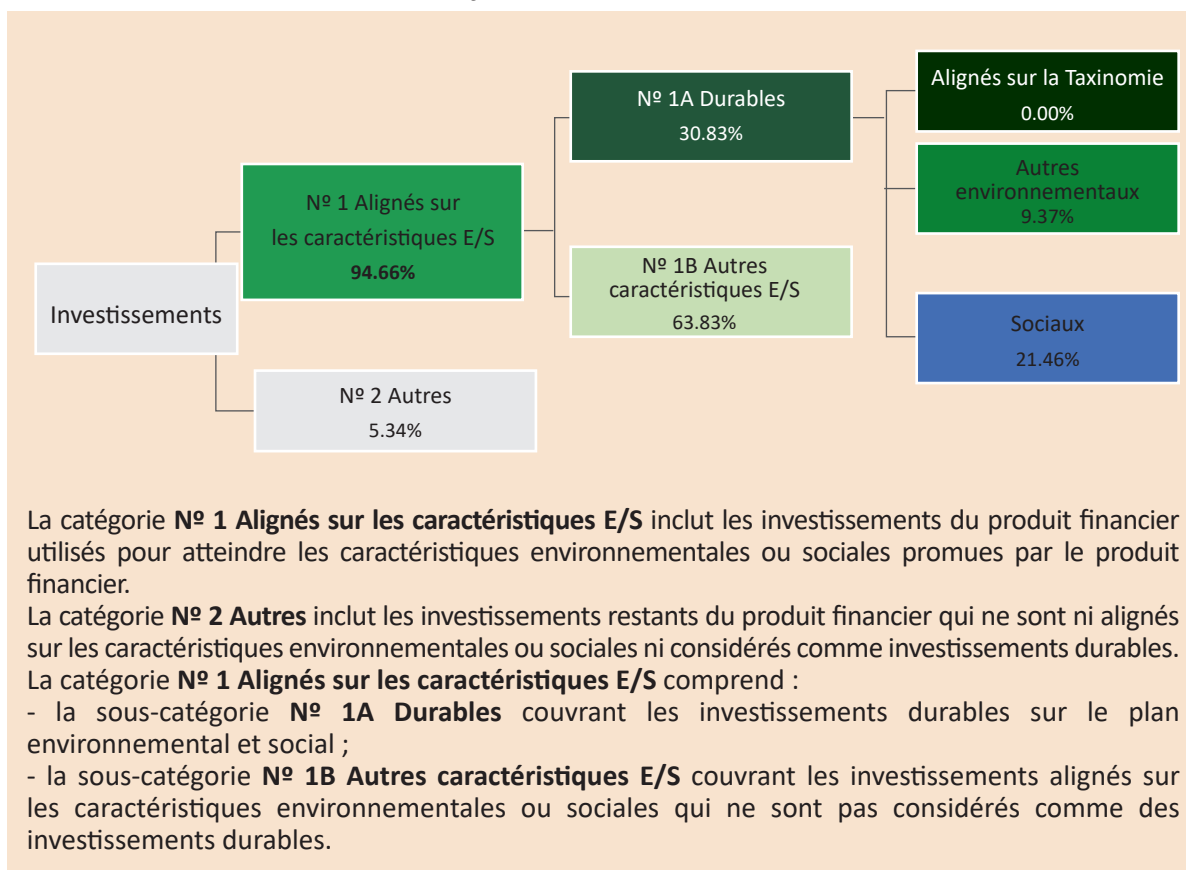
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                      | Sous-secteur                                                              | Pays         | % des actifs |
|----------------------------|------------------------------|---------------------------------------------------------------------------|--------------|--------------|
| TENCENT HOLDINGS LTD       | Services de communication    | Médias et loisirs                                                         | Îles Caïmans | 9.82%        |
| ALIBABA GROUP HOLDING LTD  | Consommation discrétionnaire | Distribution et vente au détail de biens de consommation discrétionnaires | Îles Caïmans | 7.68%        |
| PDD HOLDINGS INC           | Consommation discrétionnaire | Distribution et vente au détail de biens de consommation discrétionnaires | Îles Caïmans | 6.00%        |
| MEITUAN-CLASS B            | Consommation discrétionnaire | Services aux consommateurs                                                | Îles Caïmans | 4.24%        |
| PING AN INSURANCE          | Obligations financières      | Assurance                                                                 | Chine        | 3.17%        |
| TRIP.COM GROUP LTD         | Consommation discrétionnaire | Services aux consommateurs                                                | Îles Caïmans | 2.14%        |
| NETEASE INC                | Services de communication    | Médias et loisirs                                                         | Îles Caïmans | 2.12%        |
| CHINA MERCHANTS BK H       | Obligations financières      | Banques                                                                   | Chine        | 1.92%        |
| TAL EDUCATION GROUP-ADR    | Consommation discrétionnaire | Services aux consommateurs                                                | Îles Caïmans | 1.76%        |
| NETEASE INC- ADR           | Services de communication    | Médias et loisirs                                                         | Îles Caïmans | 1.69%        |
| SAMSONITE INTERNATIONAL SA | Consommation discrétionnaire | Biens de consommation durables et habillement                             | Luxembourg   | 1.57%        |
| CHINA RES LAND LTD         | Immobilier                   | Gestion et promotion immobilière                                          | Îles Caïmans | 1.55%        |
| IND & COMM BK OF CHINA-H   | Obligations financières      | Banques                                                                   | Chine        | 1.54%        |
| CHINA OILFIELD SERV.       | Énergie                      | Équipement et services énergétiques                                       | Chine        | 1.47%        |
| SITC INTERNA COMPANY LTD   | Industrie                    | Transport                                                                 | Îles Caïmans | 1.34%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                      | Sous-secteur                                                              | % des actifs |
|------------------------------|---------------------------------------------------------------------------|--------------|
| Services de communication    | Médias et loisirs                                                         | 17.63%       |
| Consommation discrétionnaire | Distribution et vente au détail de biens de consommation discrétionnaires | 15.46%       |
| Consommation discrétionnaire | Services aux consommateurs                                                | 15.42%       |
| Consommation discrétionnaire | Biens de consommation durables et habillement                             | 6.03%        |
| Obligations financières      | Assurance                                                                 | 5.96%        |



|                                      |                                                        |       |
|--------------------------------------|--------------------------------------------------------|-------|
| <i>Obligations financières</i>       | <i>Banques</i>                                         | 5.39% |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                              | 4.49% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                | 3.64% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                 | 3.52% |
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>            | 2.68% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                       | 2.46% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i> | 2.14% |
| <i>Industrie</i>                     | <i>Transport</i>                                       | 2.09% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                  | 2.08% |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>             | 1.72% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                             | 0.99% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                           | 0.78% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                    | 0.76% |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et domestiques</i>                | 0.74% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                   | 0.68% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>          | 0.42% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                | 0.40% |

|                               |                                                                  |        |
|-------------------------------|------------------------------------------------------------------|--------|
| Matériaux                     | Matériaux de construction                                        | 0.36%  |
| Matériaux                     | Chimie                                                           | 0.20%  |
| Biens de consommation de base | Distribution et vente au détail de biens de consommation de base | 0.06%  |
| Forex                         | Forex                                                            | -0.00% |
| Liquidités                    | Liquidités                                                       | 3.91%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

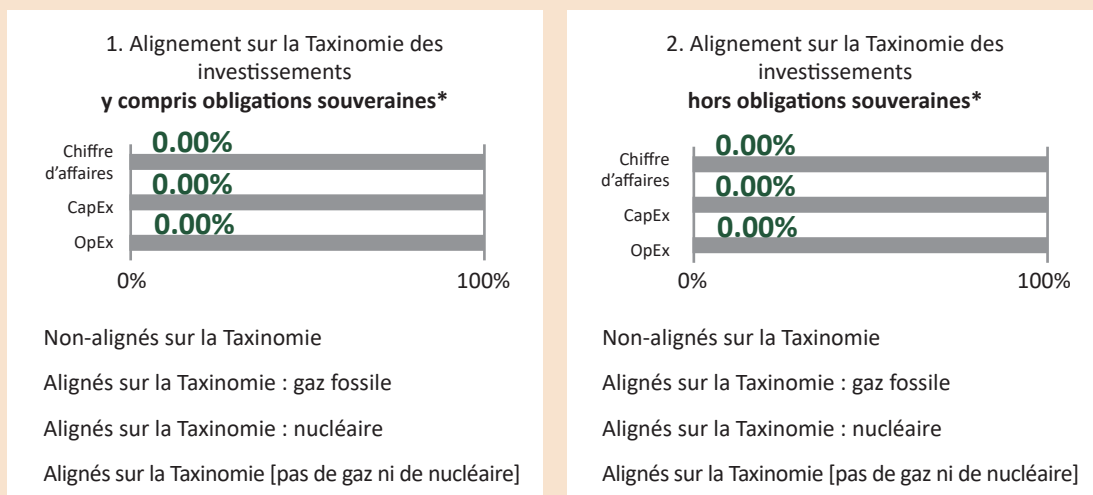
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.

 sont des investissements durables ayant un objectif



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **9.37%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la

environnemental  
**qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 21.46% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING EUROPE MIDDLE EAST AND AFRICA

**Identifiant d'entité juridique :**  
549300QA3E8RYX3KUC78

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>28.54%</b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM EMEA**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.024 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.300 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.03 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.32 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent



plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

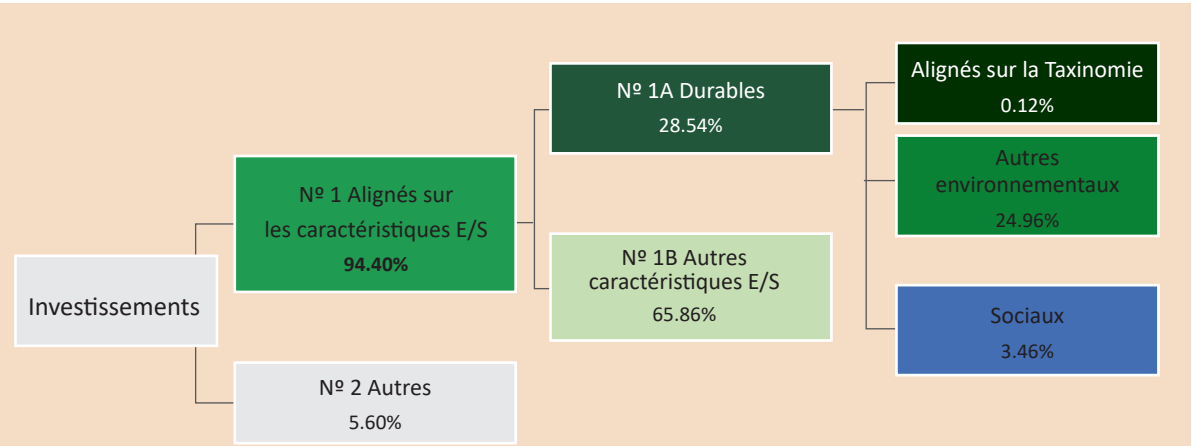
| Principaux investissements     | Secteur                                | Sous-secteur                                                              | Pays                | % des actifs |
|--------------------------------|----------------------------------------|---------------------------------------------------------------------------|---------------------|--------------|
| EUROBANK ERGASIAS SA           | Obligations financières                | Banques                                                                   | Grèce               | 4.48%        |
| THE SAUDI NATIONAL BANK        | Obligations financières                | Banques                                                                   | Arabie saoudite     | 3.89%        |
| PKO BANK POLSKI                | Obligations financières                | Banques                                                                   | Pologne             | 3.84%        |
| EMAAR PROPERTIES               | Investissement et services immobiliers | Gestion et promotion immobilière                                          | Émirats arabes unis | 3.51%        |
| NATIONAL BANK OF GREECE SA NEW | Obligations financières                | Banques                                                                   | Grèce               | 3.29%        |
| CEZ AS                         | Services aux collectivités             | Services aux collectivités – électricité                                  | République Tchèque  | 3.10%        |
| AL RAJHI BANK                  | Obligations financières                | Banques                                                                   | Arabie saoudite     | 2.93%        |
| BANK PEKAO SA                  | Obligations financières                | Banques                                                                   | Pologne             | 2.90%        |
| SANTANDER BANK POLSKA SA       | Obligations financières                | Banques                                                                   | Pologne             | 2.36%        |
| MYTILINEOS HOLDINGS            | Industrie                              | Biens d'équipement                                                        | Grèce               | 2.33%        |
| ALLEGRO.EU SA                  | Consommation discrétionnaire           | Distribution et vente au détail de biens de consommation discrétionnaires | Luxembourg          | 2.24%        |
| POWSZECHNY ZAKLAD UBEZPIECZEN  | Obligations financières                | Assurance                                                                 | Pologne             | 2.10%        |
| ELSWEDY ELECTRIC CO            | Industrie                              | Biens d'équipement                                                        | Égypte              | 2.02%        |
| BIM BIRLESİK MAGAZALAR AS      | Biens de consommation de base          | Distribution et vente au détail de biens de consommation discrétionnaires | Turquie             | 1.83%        |
| ABU DHABI NATIONAL OIL COMP    | Consommation discrétionnaire           | Distribution et vente au détail de biens de consommation discrétionnaires | Émirats arabes unis | 1.75%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                                              | % des actifs |
|-------------------------------|---------------------------------------------------------------------------|--------------|
| Obligations financières       | Banques                                                                   | 36.56%       |
| Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | 9.91%        |
| Industrie                     | Biens d'équipement                                                        | 7.57%        |
| Biens de consommation de base | Distribution et vente au détail de biens de consommation de base          | 5.58%        |
| Matériaux                     | Métaux et exploitation minière                                            | 5.49%        |
| Énergie                       | Pétrole, gaz et combustibles                                              | 4.70%        |

|                                               |                                                                                         |       |
|-----------------------------------------------|-----------------------------------------------------------------------------------------|-------|
| <i>Services aux collectivités</i>             | <i>Services aux collectivités – électricité</i>                                         | 3.80% |
| <i>Investissement et services immobiliers</i> | <i>Gestion et promotion immobilière</i>                                                 | 3.72% |
| <i>Industrie</i>                              | <i>Transport</i>                                                                        | 2.40% |
| <i>Obligations financières</i>                | <i>Assurance</i>                                                                        | 2.27% |
| <i>Obligations financières</i>                | <i>Services financiers</i>                                                              | 2.26% |
| <i>Consommation discrétionnaire</i>           | <i>Services aux consommateurs</i>                                                       | 1.94% |
| <i>Santé</i>                                  | <i>Pharmacie, biotechnologie et sciences de la vie</i>                                  | 1.87% |
| <i>Santé</i>                                  | <i>Matériel et services de santé</i>                                                    | 1.86% |
| <i>Énergie</i>                                | <i>Équipement et services énergétiques</i>                                              | 1.61% |
| <i>Services de communication</i>              | <i>Télécommunications</i>                                                               | 1.37% |
| <i>Biens de consommation de base</i>          | <i>Alimentation, boissons et tabac</i>                                                  | 1.22% |
| <i>Services de communication</i>              | <i>Médias et loisirs</i>                                                                | 0.94% |
| <i>Industrie</i>                              | <i>Services commerciaux et professionnels</i>                                           | 0.88% |
| <i>Matériaux</i>                              | <i>Chimie</i>                                                                           | 0.73% |
| <i>Services aux collectivités</i>             | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 0.54% |
| <i>Technologies de l'information</i>          | <i>Logiciels et services</i>                                                            | 0.54% |

|                                   |                                         |               |
|-----------------------------------|-----------------------------------------|---------------|
| <i>Services aux collectivités</i> | <i>Services aux collectivités – eau</i> | <i>0.27%</i>  |
| <i>Obligations financières</i>    | <i>Fonds communs de placement</i>       | <i>0.00%</i>  |
| <i>Forex</i>                      | <i>Forex</i>                            | <i>-0.00%</i> |
| <i>Liquidités</i>                 | <i>Liquidités</i>                       | <i>1.94%</i>  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.12% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

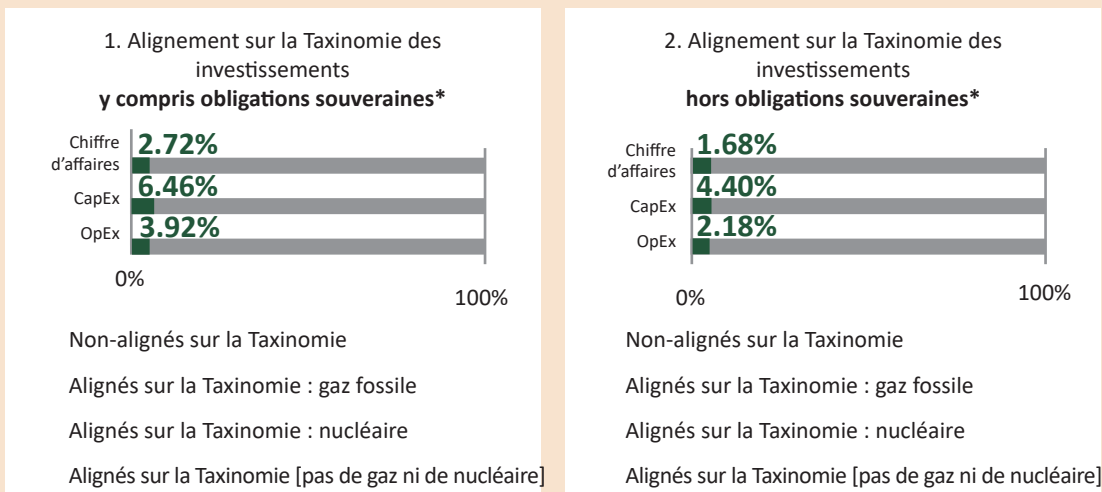
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

*Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.*



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.45% et la part d'investissements dans les activités habilitantes était de 1.29%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **24.96%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 3.46% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.



**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS EQUITY FOCUS

**Identifiant d'entité juridique :**  
529900SQFJZNLOBO8Z15

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **X Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>X</b> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>42.48%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> <b>X</b> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM (EMERGING MARKETS)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.103 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.099 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.08 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.10 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

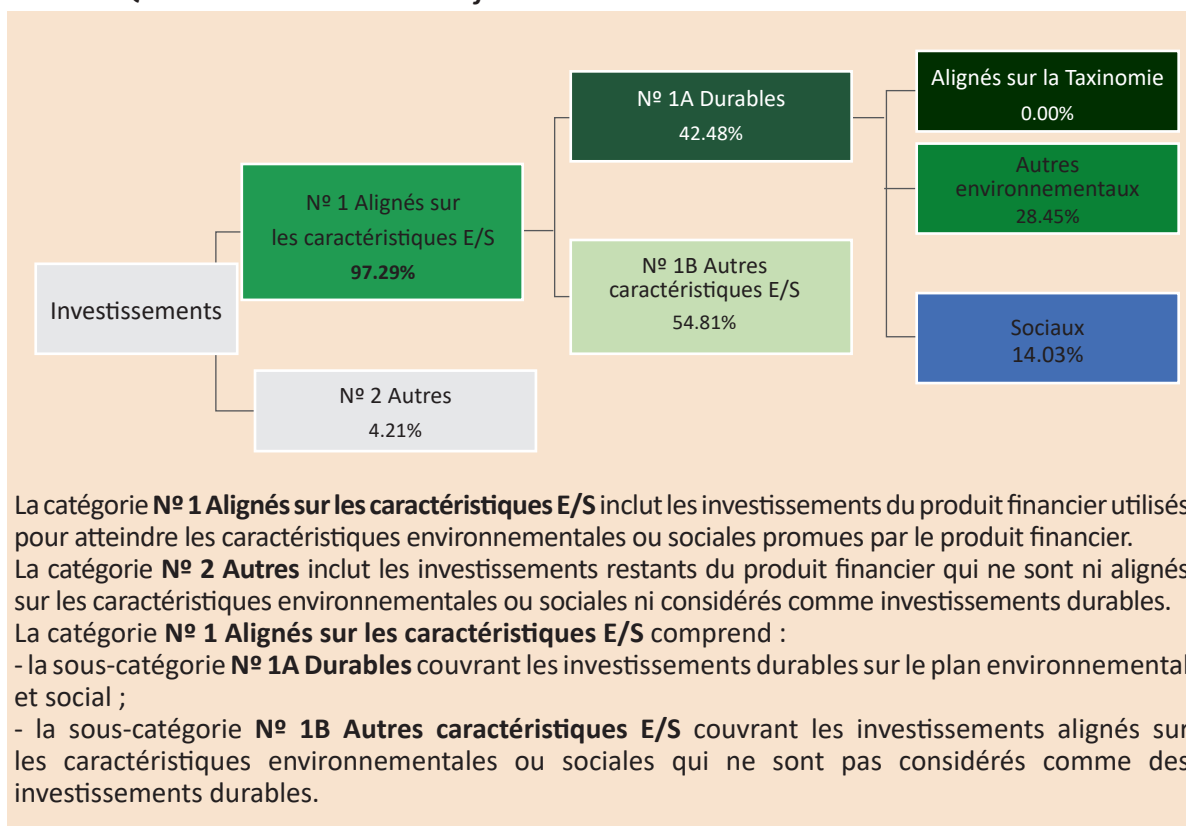
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements    | Secteur                       | Sous-secteur                                                              | Pays                | % des actifs |
|-------------------------------|-------------------------------|---------------------------------------------------------------------------|---------------------|--------------|
| TAIWAN SEMI-CONDUCTOR MANUFAC | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Taiwan              | 9.66%        |
| TENCENT HOLDINGS LTD          | Services de communication     | Médias et loisirs                                                         | Îles Caïmans        | 5.03%        |
| SAMSUNG ELECT-PFD             | Technologies de l'information | Matériel technologique et équipement                                      | Corée               | 3.88%        |
| SAMSUNG ELECTRONICS           | Technologies de l'information | Matériel technologique et équipement                                      | Corée               | 2.62%        |
| RELIANCE INDUSTRIES LTD       | Énergie                       | Pétrole, gaz et combustibles                                              | Inde                | 2.30%        |
| HDFC BANK LIMITED             | Obligations financières       | Banques                                                                   | Inde                | 1.83%        |
| BANK CENTRAL ASIA PT          | Obligations financières       | Banques                                                                   | Indonésie           | 1.53%        |
| ALIBABA GROUP HOLDING LTD     | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Îles Caïmans        | 1.36%        |
| AXIS BANK LTD                 | Obligations financières       | Banques                                                                   | Inde                | 1.31%        |
| HINDALCO INDS                 | Matériaux                     | Métaux et exploitation minière                                            | Inde                | 1.28%        |
| INFOSYS LTD                   | Technologies de l'information | Logiciels et services                                                     | Inde                | 1.15%        |
| SK HYNIX INC                  | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Corée               | 1.07%        |
| HANA FINANCIAL HLDG           | Obligations financières       | Banques                                                                   | Corée               | 1.06%        |
| EMAAR PROPERTIES              | Immobilier                    | Gestion et promotion immobilière                                          | Émirats arabes unis | 1.06%        |
| GRUPO FINANCIERO BANORTE-O    | Obligations financières       | Banques                                                                   | Mexique             | 1.00%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Obligations financières       | Banques                                              | 15.47%       |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 12.29%       |
| Technologies de l'information | Matériel technologique et équipement                 | 8.37%        |
| Services de communication     | Médias et loisirs                                    | 6.30%        |
| Immobilier                    | Gestion et promotion immobilière                     | 5.32%        |
| Industrie                     | Biens d'équipement                                   | 5.24%        |



|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | <i>4.97%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | <i>4.18%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | <i>3.79%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>3.36%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | <i>3.14%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>3.02%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | <i>2.87%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | <i>2.38%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | <i>2.33%</i> |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                | <i>1.67%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | <i>1.66%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | <i>1.64%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | <i>1.53%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | <i>1.43%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | <i>1.36%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | <i>1.08%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                 | <i>0.85%</i> |



|                               |                                                                                  |        |
|-------------------------------|----------------------------------------------------------------------------------|--------|
| Services aux collectivités    | Services aux collectivités – eau                                                 | 0.79%  |
| Services aux collectivités    | Producteurs d'électricité indépendants et producteurs d'électricité renouvelable | 0.68%  |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie                                  | 0.68%  |
| Biens de consommation de base | Produits ménagers et domestiques                                                 | 0.51%  |
| Matériaux                     | Chimie                                                                           | 0.26%  |
| Services aux collectivités    | Services aux collectivités – gaz                                                 | 0.21%  |
| Forex                         | Forex                                                                            | -0.03% |
| Liquidités                    | Liquidités                                                                       | 2.45%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

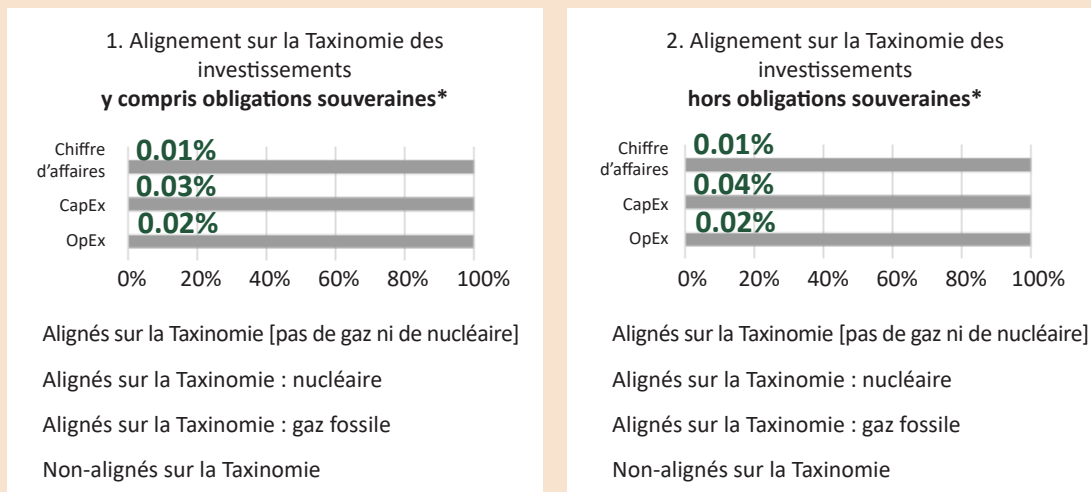
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.01%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.

- **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **28.45%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

- **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 14.03% à la fin de la période.

- **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



- **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS EQUITY FOCUS EX CHINA

**Identifiant d'entité juridique :**  
213800S4PO3LJPFHDI77

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                               | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____<br><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE | <input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>36.10%</b><br><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> ayant un objectif social |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM (EMERGING MARKETS) EX CHINA**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.193 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.097 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)



Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### **Quels étaient les principaux investissements de ce produit financier ?**

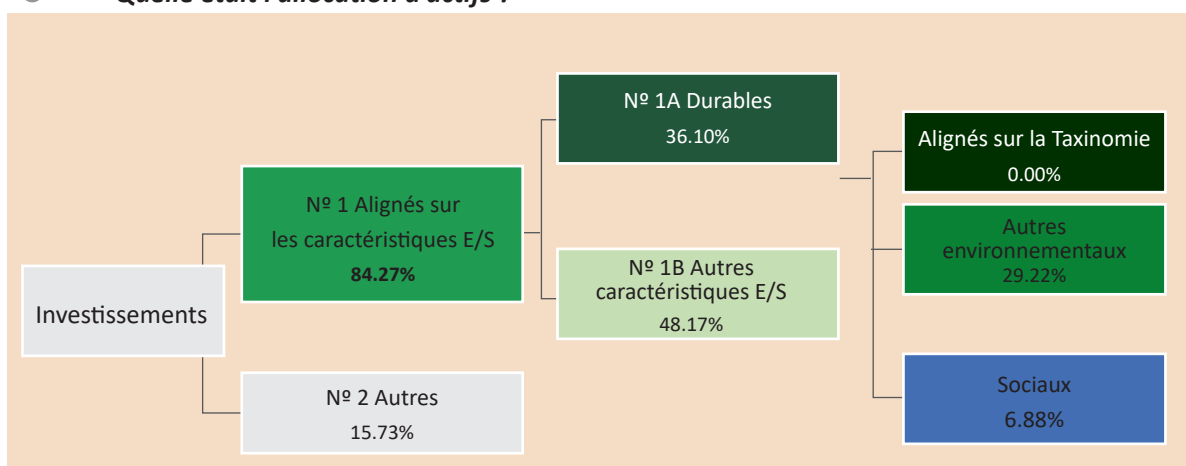
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements       | Secteur                       | Sous-secteur                                         | Pays                | % des actifs |
|----------------------------------|-------------------------------|------------------------------------------------------|---------------------|--------------|
| ISHSIV-MSCI INDIA UCITS ETF(LSE) | Obligations financières       | Fonds communs de placement                           | Irlande             | 9.82%        |
| SAMSUNG ELECT-PFD                | Technologies de l'information | Matériel et équipement technologiques                | Corée               | 5.83%        |
| TAIWAN SEMICONDUCTOR MANUFAC     | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Taïwan              | 5.38%        |
| TAIWAN SEMICONDUCTOR R-SP ADR    | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Taïwan              | 4.28%        |
| RELIANCE INDUST-GB-GDR           | Énergie                       | Pétrole, gaz et combustibles                         | Inde                | 2.37%        |
| SAMSUNG ELECTRONICS              | Technologies de l'information | Matériel et équipement technologiques                | Corée               | 2.19%        |
| BANK CENTRAL ASIA PT             | Obligations financières       | Banques                                              | Indonésie           | 1.67%        |
| SK HYNIX INC                     | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Corée               | 1.57%        |
| ICICI BANK LTD-US-ADR            | Obligations financières       | Banques                                              | Inde                | 1.49%        |
| HDFC BANK LTD-ADR                | Obligations financières       | Banques                                              | Inde                | 1.39%        |
| EMAAR PROPERTIES                 | Immobilier                    | Gestion et promotion immobilière                     | Émirats Arabes Unis | 1.38%        |
| KOC HOLDING                      | Industrie                     | Biens d'équipement                                   | Turquie             | 1.37%        |
| HYUNDAI MOTOR-PFD                | Consommation discrétionnaire  | Automobiles et composants                            | Corée               | 1.34%        |
| GRUPO FINANCIERO BANORTE-O       | Obligations financières       | Banques                                              | Mexique             | 1.33%        |
| HANA FINANCIAL HLDG              | Obligations financières       | Banques                                              | Corée               | 1.32%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                       | <b>Sous-secteur</b>                                                     | <b>% des actifs</b> |
|--------------------------------------|-------------------------------------------------------------------------|---------------------|
| <i>Obligations financières</i>       | <i>Banques</i>                                                          | 18.63%              |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>             | 12.88%              |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                            | 10.49%              |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                       | 9.82%               |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                               | 5.13%               |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                  | 4.80%               |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                               | 4.42%               |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                 | 4.09%               |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                     | 3.87%               |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 2.35%               |

|                                      |                                                                                          |               |
|--------------------------------------|------------------------------------------------------------------------------------------|---------------|
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                         | <i>2.29%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                        | <i>2.27%</i>  |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                                    | <i>2.16%</i>  |
| <i>Industrie</i>                     | <i>Transport</i>                                                                         | <i>2.01%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités –<br/>électricité</i>                                      | <i>1.47%</i>  |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                             | <i>1.26%</i>  |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                         | <i>1.25%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail<br/>de biens de consommation<br/>discrétionnaires</i> | <i>1.14%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et<br/>habillement</i>                                 | <i>1.13%</i>  |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                               | <i>0.90%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                                  | <i>0.86%</i>  |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                         | <i>0.77%</i>  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                   | <i>0.62%</i>  |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                                     | <i>0.55%</i>  |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                                 | <i>0.16%</i>  |
| <i>Forex</i>                         | <i>Forex</i>                                                                             | <i>-0.01%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                        | <i>4.71%</i>  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :



Dans le gaz fossile



Dans l'énergie nucléaire



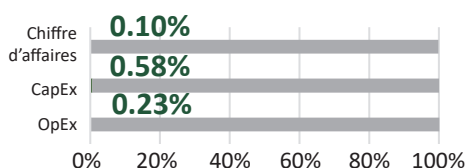
Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

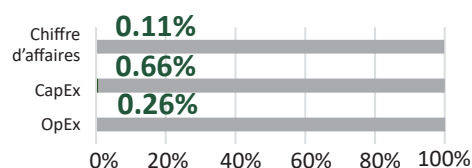
**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]  
Alignés sur la Taxinomie : nucléaire  
Alignés sur la Taxinomie : gaz fossile  
Non-alignés sur la Taxinomie

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]  
Alignés sur la Taxinomie : nucléaire  
Alignés sur la Taxinomie : gaz fossile  
Non-alignés sur la Taxinomie

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.01%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



● **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **29.22%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



● **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 6.88% à la fin de la période.



● **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



● **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promet.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.



**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS EQUITY ESG  
IMPROVERS

**Identifiant d'entité juridique :**  
213800T17Z9VUK8N7648

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **47.70%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM (EMERGING MARKETS)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/ secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/ secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● ***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.356 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.099 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● ***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.37 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.10 (D).

● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



**Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- **Engagement** : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote** : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses** : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : du **01/07/2023** au **30/06/2024**

| Principaux investissements   | Secteur                      | Sous-secteur                                                 | Pays         | % des actifs |
|------------------------------|------------------------------|--------------------------------------------------------------|--------------|--------------|
| TAIWAN SEMICONDUCTOR SP ADR  | Informations Technologie     | Semi-conducteurs et équipement pour informatiques            | Taiwan       | 6.75%        |
| SAMSUNG ELECT-PFD            | Informations Technologie     | Technologie Matériel et équipements informatiques            | Corée        | 4.11%        |
| AXIS BANK LTD                | Obligations financières      | Banques                                                      | Inde         | 3.83%        |
| CHINA CONSTRUCT BANK         | Obligations financières      | Banques                                                      | Chine        | 3.82%        |
| SK HYNIX INC                 | Informations Technologie     | Semi-conducteurs et équipement pour informatiques            | Corée        | 3.80%        |
| ALIBABA GROUP HOLDING LTD    | Consommation discrétionnaire | Consommation discrétionnaire Distribution et vente au détail | Îles Caïmans | 2.93%        |
| CMOC GROUP LTD-H             | Matériaux                    | Métaux et exploitation minière                               | Chine        | 2.92%        |
| TAIWAN SEMICONDUCTOR MANUFAC | Informations Technologie     | Semi-conducteurs et équipement pour informatiques            | Taiwan       | 2.62%        |
| PROSUS NV                    | Consommation discrétionnaire | Consommation discrétionnaire Distribution et vente au détail | Pays-Bas     | 2.49%        |
| HDFC BANK LIMITED            | Obligations financières      | Banques                                                      | Inde         | 2.29%        |
| EUROBANK ERGASIAS SA         | Obligations financières      | Banques                                                      | Grèce        | 2.00%        |
| RELIANCE INDUST-GB-GDR       | Énergie                      | Pétrole, Combustibles                                        | Inde         | 1.94%        |

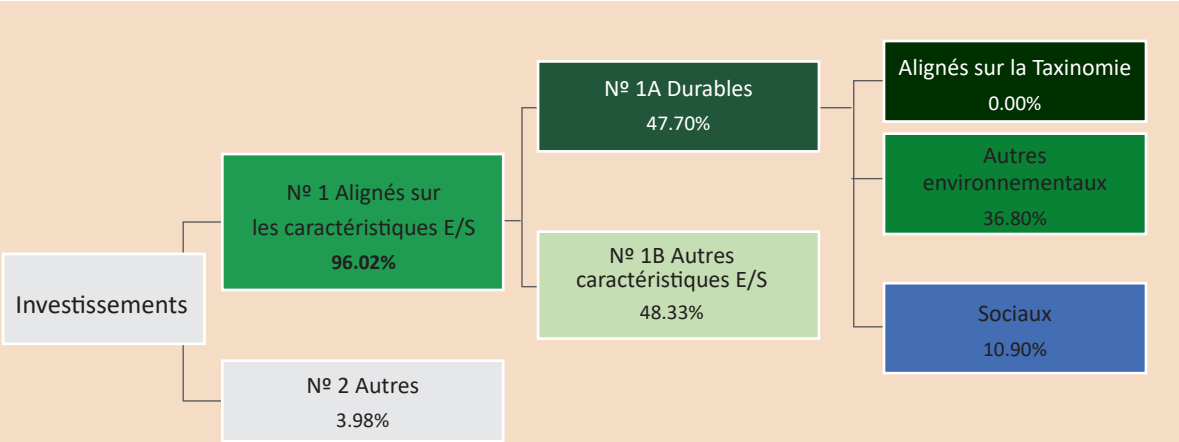


|                             |                            |                                  |              |       |
|-----------------------------|----------------------------|----------------------------------|--------------|-------|
| NETEASE INCADR              | Services de communication  | Médias et loisirs                | Îles Caïmans | 1.90% |
| SUZANO SA                   | Matériaux                  | Produits papetiers et forestiers | Brésil       | 1.77% |
| CIA SANEAMENTO BASICO DE SP | Services aux collectivités | Services aux collectivités – eau | Brésil       | 1.74% |



Quelle était la proportion d’investissements liés à la durabilité ?

Quelle était l’allocation d’actifs ?



L’allocation d’actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                 | Sous-secteur | % des actifs |
|-------------------------|--------------|--------------|
| Obligations financières | Banques      | 19.80%       |

|                                      |                                                                      |        |
|--------------------------------------|----------------------------------------------------------------------|--------|
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>          | 14.94% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                | 9.73%  |
| <i>Consommation discrétionnaire</i>  | <i>Consommation discrétionnaire de biens de consommation de base</i> | 8.27%  |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                             | 6.70%  |
| <i>Technologies de l'information</i> | <i>Matériel technologique et informatiques</i>                       | 6.59%  |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                  | 4.89%  |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                           | 2.55%  |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                            | 2.27%  |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                               | 2.17%  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                 | 2.15%  |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                     | 2.02%  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                    | 1.83%  |
| <i>Matériaux</i>                     | <i>Produits papetiers et forestiers</i>                              | 1.77%  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                              | 1.74%  |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                         | 1.47%  |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                     | 1.21%  |



|                                      |                                                                                         |       |
|--------------------------------------|-----------------------------------------------------------------------------------------|-------|
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                         | 1.02% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | 0.91% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                               | 0.87% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | 0.60% |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 0.52% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                           | 0.52% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                                  | 0.49% |
| <i>Industrie</i>                     | <i>Transport</i>                                                                        | 0.47% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail<br/>vente au détail</i>                              | 0.37% |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                          | 0.36% |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                             | 0.19% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                                    | 0.17% |
| <i>Forex</i>                         | <i>Forex</i>                                                                            | 0.00% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                       | 3.39% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

teneur en carbone d'ici fin 2035. Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

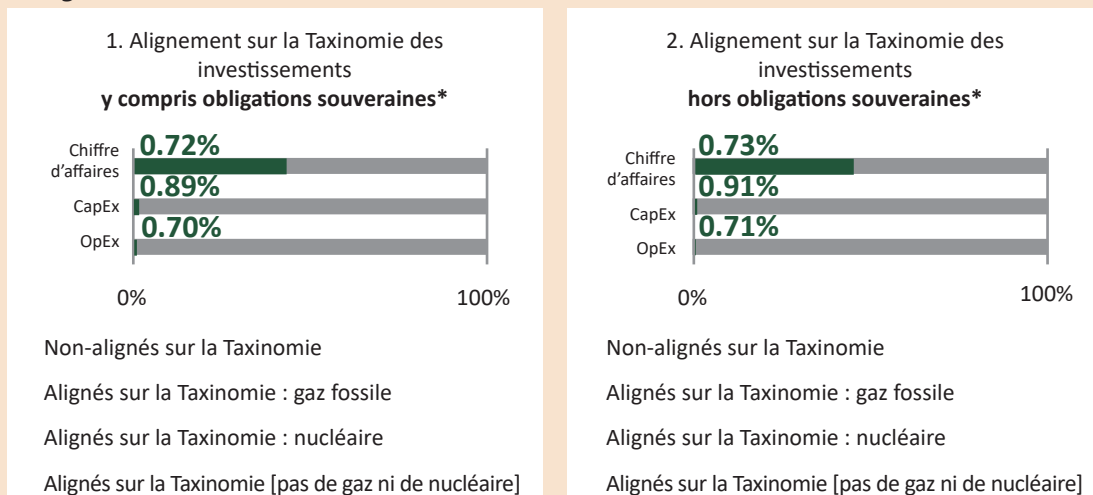
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.09%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **36.80%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 10.90% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EMERGING WORLD EQUITY

Identifiant d'entité juridique :  
529900FMUS31WLI1V843

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **X Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <u>45.02%</u></b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM (EMERGING MARKETS)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.130 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.099 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.07 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.10 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés



comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés



à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

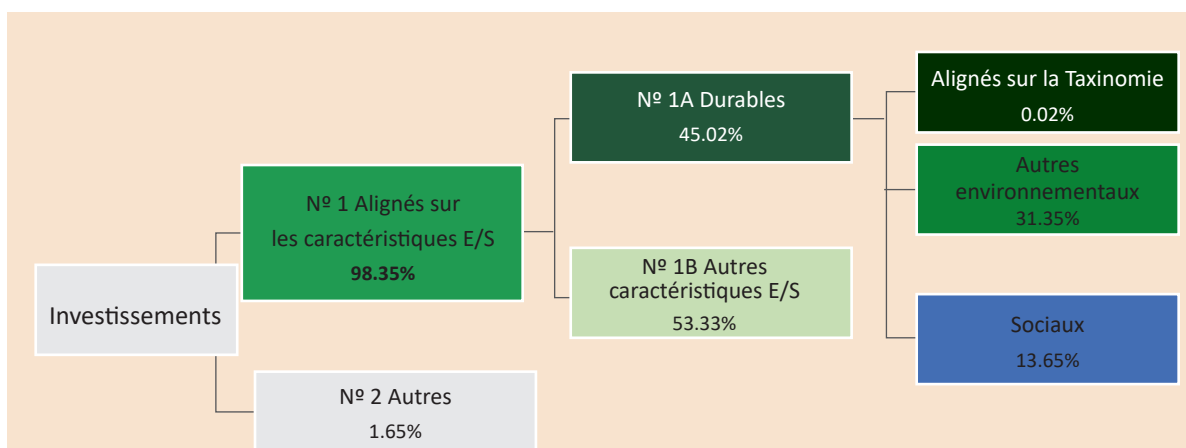
| Principaux investissements   | Secteur                       | Sous-secteur                                                              | Pays         | % des actifs |
|------------------------------|-------------------------------|---------------------------------------------------------------------------|--------------|--------------|
| TAIWAN SEMICONDUCTOR MANUFAC | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Taïwan       | 9.66%        |
| TENCENT HOLDINGS LTD         | Services de communication     | Médias et loisirs                                                         | Îles Caïmans | 4.96%        |
| SAMSUNG ELECTRONICS          | Technologies de l'information | Matériel technologique et équipement                                      | Corée        | 3.69%        |
| SAMSUNG ELECT-PFD            | Technologies de l'information | Matériel technologique et équipement                                      | Corée        | 2.26%        |
| RELIANCE INDUSTRIES LTD      | Énergie                       | Pétrole, gaz et combustibles                                              | Inde         | 1.90%        |
| AMUNDI MMST (USD)-OV         | Obligations financières       | Fonds communs de placement                                                | Luxembourg   | 1.78%        |
| A-F CASH USD - Z USD         | Obligations financières       | Fonds communs de placement                                                | Luxembourg   | 1.75%        |
| HDFC BANK LIMITED            | Obligations financières       | Banques                                                                   | Inde         | 1.62%        |
| HANA FINANCIAL HLDG          | Obligations financières       | Banques                                                                   | Corée        | 1.43%        |
| ALIBABA GROUP HOLDING LTD    | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Îles Caïmans | 1.36%        |
| BANK CENTRAL ASIA PT         | Obligations financières       | Banques                                                                   | Indonésie    | 1.35%        |
| SK HYNIX INC                 | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Corée        | 1.28%        |
| INFOSYS LTD                  | Technologies de l'information | Logiciels et services                                                     | Inde         | 1.08%        |
| HINDALCO INDS                | Matériaux                     | Métaux et exploitation minière                                            | Inde         | 1.04%        |
| BANCO DO BRASIL              | Obligations financières       | Banques                                                                   | Brésil       | 1.02%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;

- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                | <b>Sous-secteur</b>                                                       | <b>% des actifs</b> |
|-------------------------------|---------------------------------------------------------------------------|---------------------|
| Obligations financières       | Banques                                                                   | 14.41%              |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | 11.26%              |
| Technologies de l'information | Matériel technologique et équipement                                      | 8.31%               |
| Industrie                     | Biens d'équipement                                                        | 6.88%               |
| Services de communication     | Médias et loisirs                                                         | 6.31%               |
| Biens de consommation de base | Alimentation, boissons et tabac                                           | 4.97%               |
| Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | 4.96%               |

|                                      |                                                                         |       |
|--------------------------------------|-------------------------------------------------------------------------|-------|
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                       | 4.88% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                 | 4.72% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                     | 3.86% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                        | 3.55% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                            | 3.18% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                               | 3.17% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                       | 2.96% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                    | 2.86% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                   | 2.84% |
| <i>Industrie</i>                     | <i>Transport</i>                                                        | 1.67% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                        | 1.53% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 1.14% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                    | 0.94% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                 | 0.85% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                              | 0.79% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                         | 0.79% |

|                               |                                                                                  |        |
|-------------------------------|----------------------------------------------------------------------------------|--------|
| Matériaux                     | Matériaux de construction                                                        | 0.61%  |
| Services aux collectivités    | Producteurs d'électricité indépendants et producteurs d'électricité renouvelable | 0.53%  |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie                                  | 0.44%  |
| Matériaux                     | Chimie                                                                           | 0.28%  |
| Matériaux                     | Produits papetiers et forestiers                                                 | 0.27%  |
| Biens de consommation de base | Produits ménagers et domestiques                                                 | 0.23%  |
| Services aux collectivités    | Services aux collectivités – gaz                                                 | 0.21%  |
| Forex                         | Forex                                                                            | -0.02% |
| Liquidités                    | Liquidités                                                                       | 0.58%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.02% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

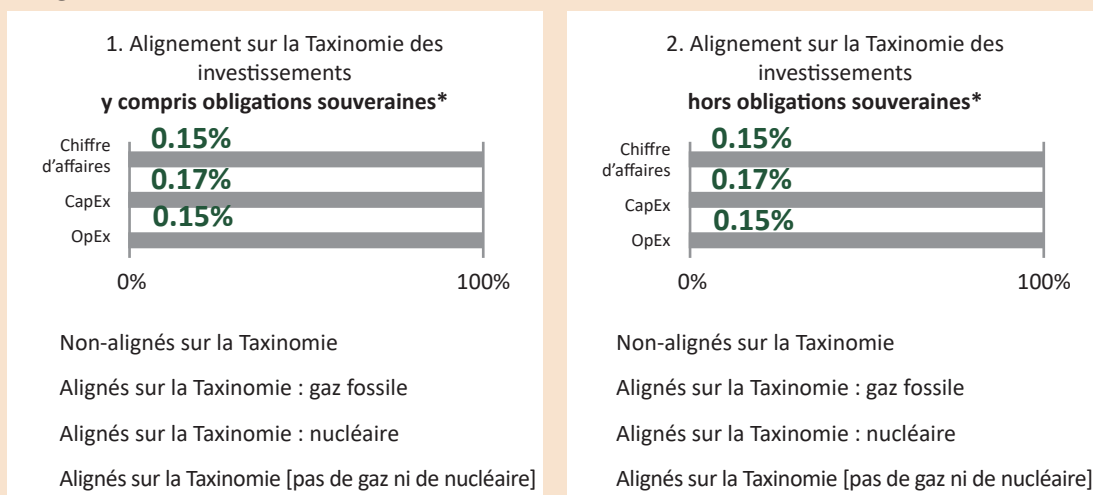
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les activités transitoires sont** des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.02%.



sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **31.35%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 13.65% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.





**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS LATIN AMERICA EQUITY

Identifiant d'entité juridique : 529900S2PKB89W9KIR25

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **X Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>39.86%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM LATIN AMERICA**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.217 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.158 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.33 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.20 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

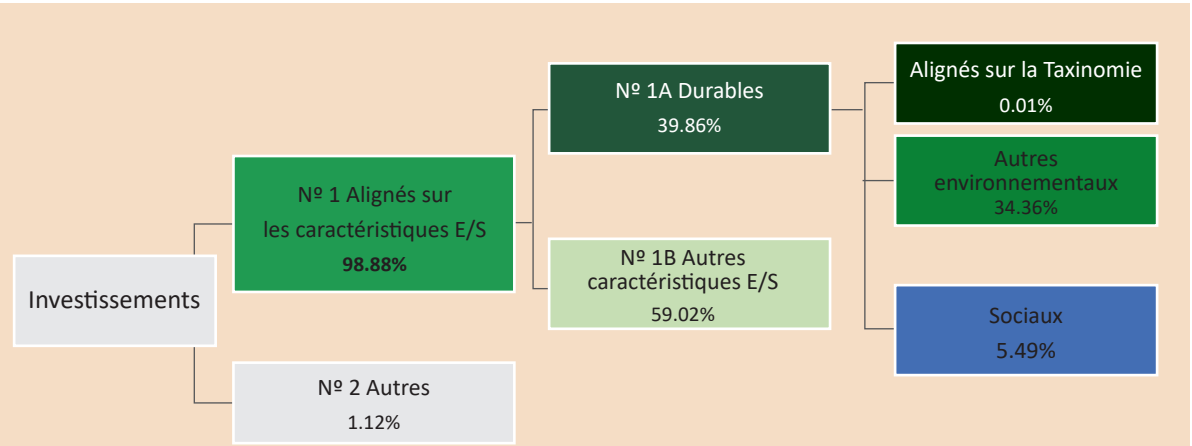
| Principaux investissements    | Secteur                       | Sous-secteur                     | Pays       | % des actifs |
|-------------------------------|-------------------------------|----------------------------------|------------|--------------|
| PETROBRAS SA-ADR              | Énergie                       | Pétrole, gaz et combustibles     | Brésil     | 8.01%        |
| GRUPO FINANCIERO BANORTE-O    | Obligations financières       | Banques                          | Mexique    | 5.11%        |
| FOMENTO ECON-ADR              | Biens de consommation de base | Alimentation, boissons et tabac  | Mexique    | 4.85%        |
| GRUPO MEXICO                  | Matériaux                     | Métaux et exploitation minière   | Mexique    | 4.80%        |
| BANCO DO BRASIL               | Obligations financières       | Banques                          | Brésil     | 4.22%        |
| EMBRAER SA-SPON ADR           | Industrie                     | Biens d'équipement               | Brésil     | 3.12%        |
| ITAUSA SA                     | Obligations financières       | Banques                          | Brésil     | 2.76%        |
| AMERICA MOVIL SAB DE CV       | Services de communication     | Télécommunications               | Mexique    | 2.15%        |
| CIA SANEAMENTO BASICO DE SP   | Services aux collectivités    | Services aux collectivités – eau | Brésil     | 2.14%        |
| A-F CASH USD - Z USD          | Obligations financières       | Fonds communs de placement       | Luxembourg | 2.13%        |
| BCO BRADESCO SA-PFD           | Obligations financières       | Banques                          | Brésil     | 2.09%        |
| PRIOR SA                      | Énergie                       | Pétrole, gaz et combustibles     | Brésil     | 2.05%        |
| SUZANO SA                     | Matériaux                     | Produits papetiers et forestiers | Brésil     | 2.02%        |
| PETROBRAS - PETROLEO BRAS-PFD | Énergie                       | Pétrole, gaz et combustibles     | Brésil     | 1.82%        |
| B3 SA - BRASIL BOLSA BALCAO   | Obligations financières       | Services financiers              | Brésil     | 1.74%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                    | % des actifs |
|-------------------------------|---------------------------------|--------------|
| Obligations financières       | Banques                         | 19.72%       |
| Énergie                       | Pétrole, gaz et combustibles    | 13.26%       |
| Matériaux                     | Métaux et exploitation minière  | 9.92%        |
| Biens de consommation de base | Alimentation, boissons et tabac | 8.41%        |
| Services de communication     | Télécommunications              | 4.78%        |
| Industrie                     | Biens d'équipement              | 4.40%        |



|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | <i>4.32%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | <i>3.69%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                          | <i>3.62%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>3.46%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | <i>3.37%</i> |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                          | <i>3.27%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | <i>2.78%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                 | <i>2.38%</i> |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                | <i>2.13%</i> |
| <i>Matériaux</i>                     | <i>Produits papetiers et forestiers</i>                                          | <i>2.02%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>2.01%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | <i>1.29%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                           | <i>0.97%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | <i>0.96%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | <i>0.89%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | <i>0.80%</i> |

|                              |                                               |       |
|------------------------------|-----------------------------------------------|-------|
| Consommation discrétionnaire | Biens de consommation durables et habillement | 0.65% |
| Matériaux                    | Conteneurs et emballage                       | 0.34% |
| Forex                        | Forex                                         | 0.00% |
| Liquidités                   | Liquidités                                    | 0.56% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

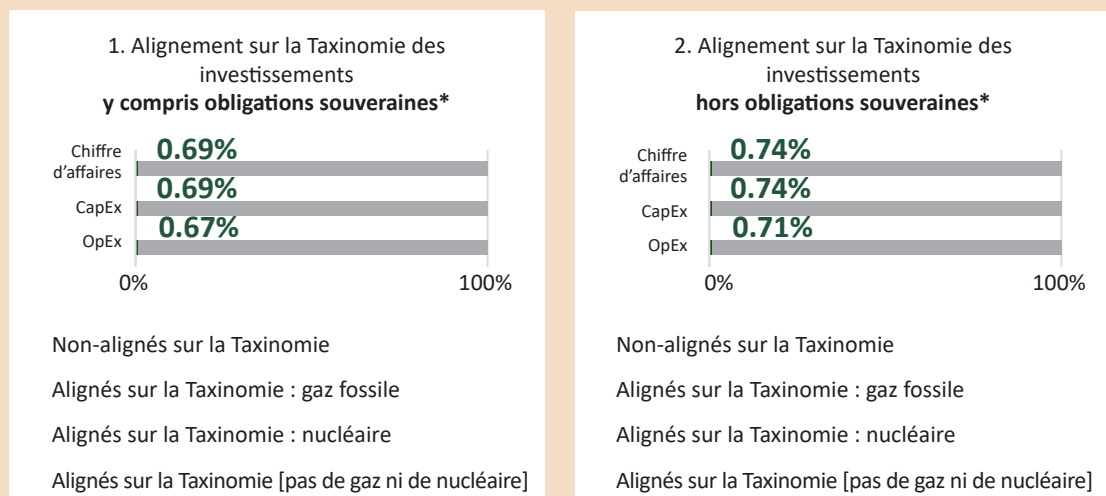
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.07%.

● sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 34.36% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

#### ● Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 5.49% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS NET  
ZERO AMBITION EMERGING MARKETS EQUITY

Identifiant d'entité juridique :  
213800ZEFGN1WHE3HL26

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **49.87%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EM CLIMATE PARIS ALIGNED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds.

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **MSCI EM CLIMATE PARIS ALIGNED**.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.324 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.044 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **113.98**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **128.61**

### ● *... et par rapport aux périodes antérieures ?*

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de **0.33 (D)** et la note ESG moyenne pondérée de l'univers d'investissement ESG était de **0.03 (D)**. À la fin de la période précédente, l'intensité carbone moyenne pondérée du portefeuille était de **161.02** et l'intensité carbone moyenne pondérée de l'indice de référence était de **226.69**.

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :



1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



**Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

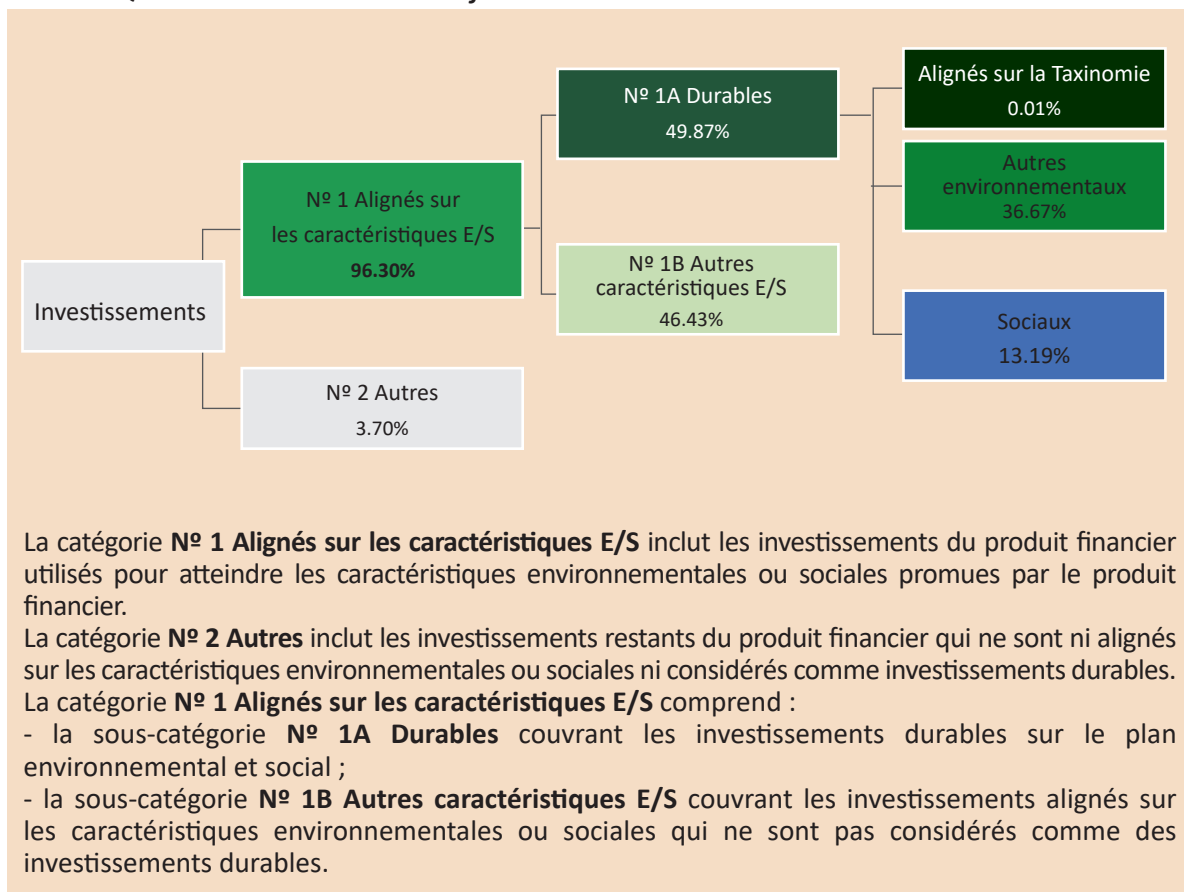
| Principaux investissements  | Secteur                       | Sous-secteur                                                              | Pays           | % des actifs |
|-----------------------------|-------------------------------|---------------------------------------------------------------------------|----------------|--------------|
| TAIWAN SEMICONDUCTOR-SP ADR | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Taïwan         | 9.60%        |
| SAMSUNG ELECTRONICS         | Technologies de l'information | Matériel et équipement technologiques                                     | Corée          | 6.69%        |
| TENCENT HOLDINGS LTD        | Services de communication     | Médias et loisirs                                                         | Îles Caïmans   | 5.58%        |
| AMUNDI MMST (USD)-OV        | Obligations financières       | Fonds communs de placement                                                | Luxembourg     | 4.95%        |
| A-F CASH USD - Z USD        | Obligations financières       | Fonds communs de placement                                                | Luxembourg     | 3.37%        |
| ITAU UNIBANCO HO-PFD        | Obligations financières       | Banques                                                                   | Brésil         | 2.42%        |
| INFOSYS LTD-US-ADR          | Technologies de l'information | Logiciels et services                                                     | Inde           | 2.36%        |
| MAKEMYTRIP LTD              | Consommation discrétionnaire  | Services aux consommateurs                                                | Île Maurice    | 2.24%        |
| DELTA ELECTRONICS INC       | Technologies de l'information | Matériel et équipement technologiques                                     | Taïwan         | 2.20%        |
| SK HYNIX INC                | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Corée          | 2.07%        |
| HDFC BANK LTD-ADR           | Obligations financières       | Banques                                                                   | Inde           | 1.94%        |
| NASPERS LTD-N SHS           | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Afrique du Sud | 1.93%        |
| ICICI BANK LTD-US-ADR       | Obligations financières       | Banques                                                                   | Inde           | 1.92%        |

|                              |                              |                            |              |       |
|------------------------------|------------------------------|----------------------------|--------------|-------|
| NEW ORIENTAL EDUCATION & TEC | Consommation discrétionnaire | Services aux consommateurs | Îles Caïmans | 1.80% |
| BANCO DO BRASIL              | Obligations financières      | Banques                    | Brésil       | 1.77% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Obligations financières       | Banques                                              | 18.78%       |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 12.57%       |

|                                      |                                                                                         |        |
|--------------------------------------|-----------------------------------------------------------------------------------------|--------|
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                            | 11.68% |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                       | 8.32%  |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                                | 7.31%  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                       | 6.75%  |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i>        | 3.56%  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                                    | 3.35%  |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | 3.34%  |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                            | 3.16%  |
| <i>Industrie</i>                     | <i>Transport</i>                                                                        | 3.06%  |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                                  | 2.95%  |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>                 | 2.81%  |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                               | 1.77%  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                                 | 1.61%  |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                              | 1.20%  |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 1.16%  |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                                    | 1.05%  |

|                                      |                                                            |               |
|--------------------------------------|------------------------------------------------------------|---------------|
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                           | <i>0.96%</i>  |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                      | <i>0.89%</i>  |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                  | <i>0.58%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités –<br/>électricité</i>        | <i>0.46%</i>  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                     | <i>0.45%</i>  |
| <i>Obligations financières</i>       | <i>Assurance</i>                                           | <i>0.44%</i>  |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et<br/>sciences de la vie</i> | <i>0.30%</i>  |
| <i>Forex</i>                         | <i>Forex</i>                                               | <i>-0.00%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                          | <i>1.47%</i>  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

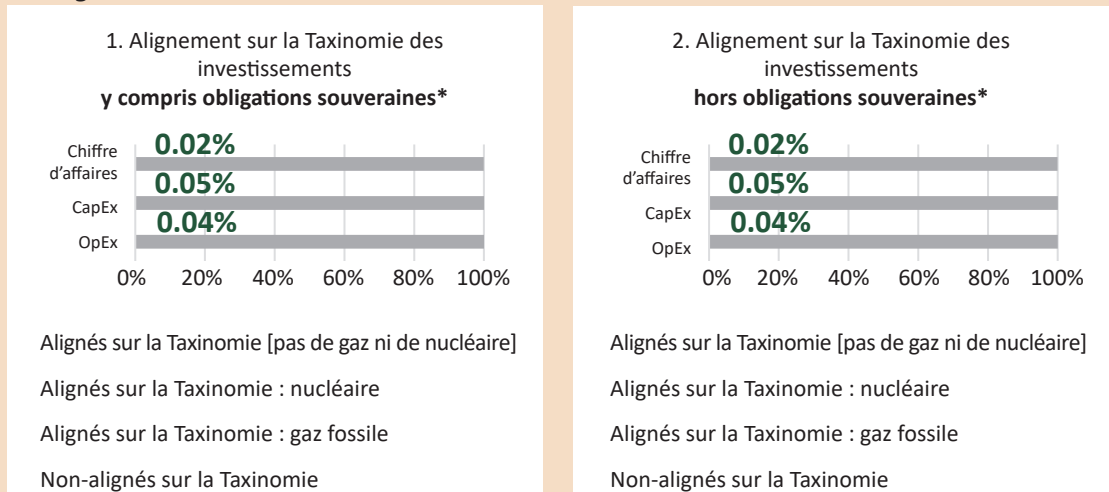
☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.01%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.09%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte** des critères en



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **36.67%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 13.19% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI Emerging Markets Climate Paris Aligned Index. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **113.98**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **128.61**

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales. L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.



● **Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

- La note ESG moyenne pondérée du portefeuille est **0.324 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.044 (D)**.
- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **113.98**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **128.61**

● **Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI Emerging Markets Climate Paris Aligned Index. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **113.98**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **128.61**

● **Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS NEW  
SILK ROAD

**Identifiant d'entité juridique :**  
549300ZD1W6MTTH0G211

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                        | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>32.53%</u></b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                                     | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **80% MSCI EM (EMERGING MARKETS) + 20% MSCI FRONTIER MARKETS**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.040 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.130 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.08 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.14 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants

sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

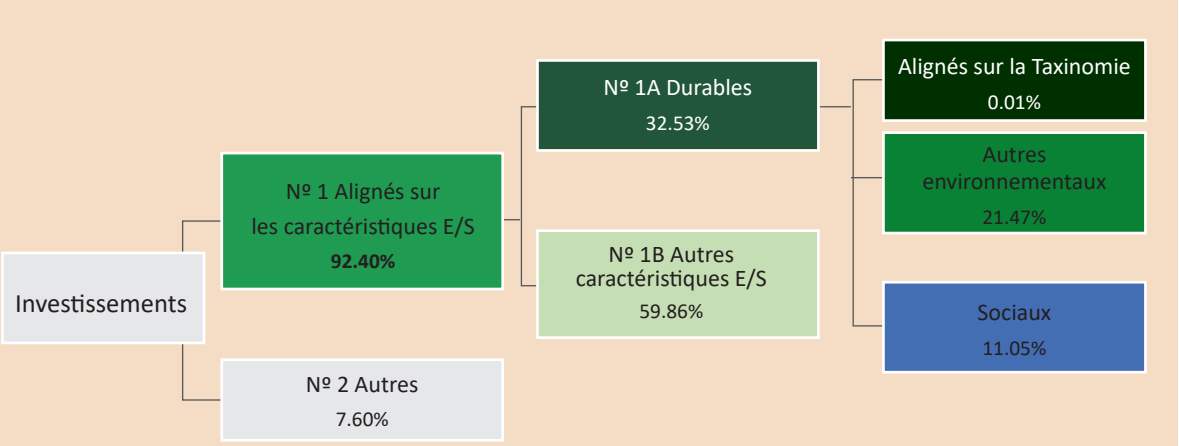
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements   | Secteur                      | Sous-secteur                                                 | Pays         | % des actifs |
|------------------------------|------------------------------|--------------------------------------------------------------|--------------|--------------|
| TAIWAN SEMICONDUCTOR MANUFAC | Informations Technologie     | Semi-conducteurs et équipement pour informatiques            | Taïwan       | 9.42%        |
| SAMSUNG ELECTRONICS          | Informations Technologie     | Technologie Matériel et équipements informatiques            | Corée        | 5.01%        |
| TENCENT HOLDINGS LTD         | Services de communication    | Médias et loisirs                                            | Îles Caïmans | 4.65%        |
| SK HYNIX INC                 | Informations Technologie     | Semi-conducteurs et équipement pour informatiques            | Corée        | 2.67%        |
| ZOMATO LTD                   | Consommation discrétionnaire | Consommation communication                                   | Inde         | 2.47%        |
| AXIS BANK LTD                | Obligations financières      | Banques                                                      | Inde         | 1.96%        |
| MAKEMYTRIP LTD               | Consommation discrétionnaire | Consommation communication                                   | Île Maurice  | 1.74%        |
| SAMSUNG ELECT-PFD            | Informations Technologie     | Technologie Matériel et équipements informatiques            | Corée        | 1.69%        |
| JSC KASPI.KZ ADR- DELISTED   | Obligations financières      | Services financiers                                          | Kazakhstan   | 1.54%        |
| PDD HOLDINGS INC             | Consommation discrétionnaire | Consommation discrétionnaire Distribution et vente au détail | Îles Caïmans | 1.53%        |
| SHRIRAM FINANCE LTD          | Obligations financières      | Services financiers                                          | Inde         | 1.47%        |
| MOBILE WORLD INVESTMENT CORP | Consommation discrétionnaire | Consommation discrétionnaire Distribution et vente au détail | Vietnam      | 1.45%        |
| VINHOMES JSC                 | Immobilier                   | Immobilier et promotion immobilière                          | Vietnam      | 1.45%        |
| VINCOM RETAIL JS             | Immobilier                   | Immobilier et promotion immobilière                          | Vietnam      | 1.42%        |
| HOA PHAT GROUP JSC           | Matériaux                    | Métaux et exploitation minière                               | Vietnam      | 1.42%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

● **Quelle était l'allocation d'actifs ?**



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Obligations financières       | Banques                                              | 15.10%       |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 14.57%       |
| Consommation discrétionnaire  | Services aux consommateurs                           | 10.40%       |
| Technologies de l'information | Matériel technologique et informatiques              | 9.98%        |
| Services de communication     | Médias et loisirs                                    | 6.75%        |



|                                      |                                                                      |       |
|--------------------------------------|----------------------------------------------------------------------|-------|
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                              | 5.53% |
| <i>Consommation discrétionnaire</i>  | <i>Consommation discrétionnaire de biens de consommation de base</i> | 5.36% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                | 4.56% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                           | 4.53% |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                            | 3.26% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                 | 2.95% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                 | 2.35% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                     | 2.27% |
| <i>Industrie</i>                     | <i>Transport</i>                                                     | 1.93% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                  | 1.90% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                     | 1.39% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                               | 1.12% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                            | 0.63% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                     | 0.57% |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                    | 0.54% |
| <i>Autres</i>                        | <i>Autres</i>                                                        | 0.46% |

|                               |                                                                  |        |
|-------------------------------|------------------------------------------------------------------|--------|
| Biens de consommation de base | Distribution et vente au détail de biens de consommation de base | 0.41%  |
| Énergie                       | Équipement et services énergétiques                              | 0.40%  |
| Services aux collectivités    | Services aux collectivités – gaz                                 | 0.24%  |
| Matériaux                     | Chimie                                                           | 0.21%  |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | 0.13%  |
| Industrie                     | Services commerciaux et professionnels                           | 0.10%  |
| Immobilier                    | Sociétés d'investissement immobilier                             | 0.04%  |
| Forex                         | Forex                                                            | -0.00% |
| Liquidités                    | Liquidités                                                       | 2.20%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

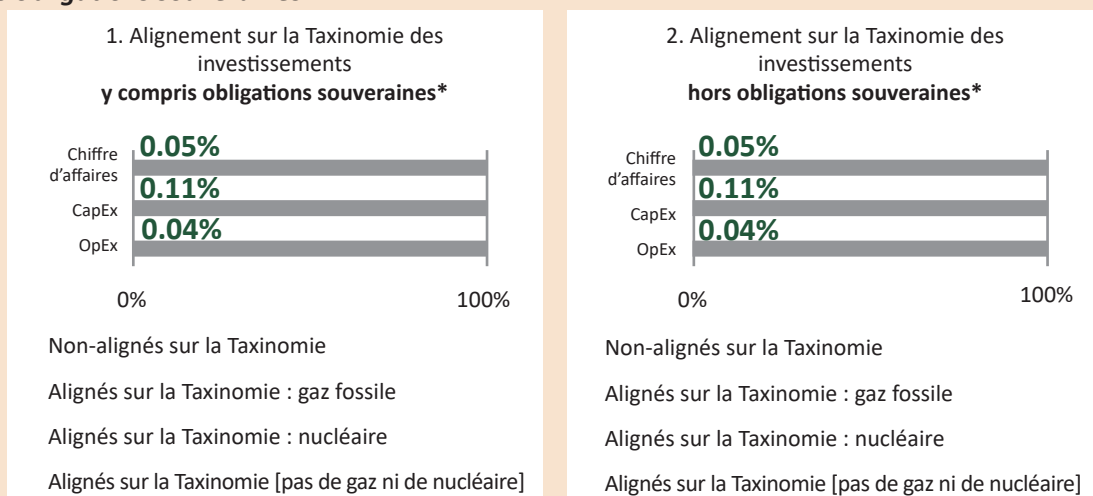
**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.02%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **21.47%** à la fin de la période.

un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 11.05% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
RUSSIAN EQUITY

Identifiant d'entité juridique :  
549300SIBXZF8M2U7K58

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>8.50%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI RUSSIA 10/40**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds.

Les indicateurs de durabilité évaluent la mesure dans laquelle

- *Quelle performance ont affiché les indicateurs de durabilité ?*

les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.511 (E)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-1.862 (F)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

#### ● ... et par rapport aux périodes antérieures ?

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.78 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -1.25 (E).

#### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)



Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des

controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

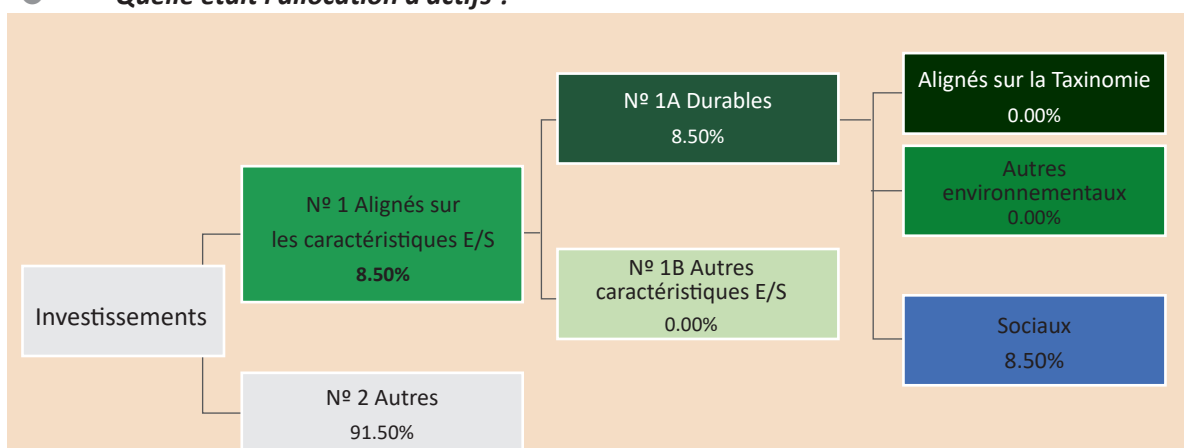
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                 | Sous-secteur | Pays       | % des actifs |
|----------------------------|-------------------------|--------------|------------|--------------|
| HALYK SAVINGS BK GDR       | Obligations financières | Banques      | Kazakhstan | 8.50%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;

- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

#### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                 | Sous-secteur | % des actifs |
|-------------------------|--------------|--------------|
| Obligations financières | Banques      | 8.50%        |
| Liquidités              | Liquidités   | 91.50%       |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :



Dans le gaz fossile



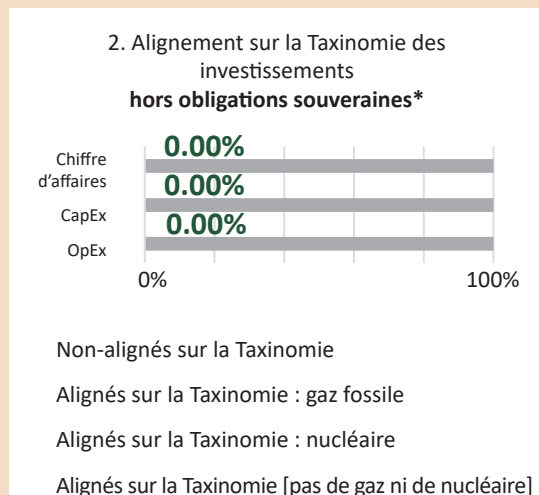
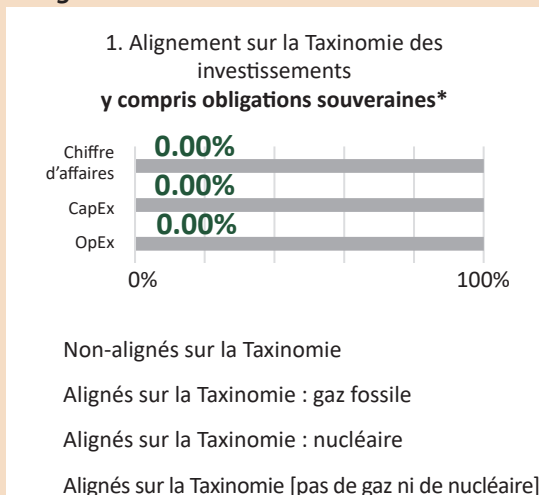
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **0.00%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 8.50% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.



Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS SBI FM  
INDIA EQUITY

Identifiant d'entité juridique :  
529900VCX77NSWARZC34

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>32.14%</u></b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI India 10/40**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est -0.117 (D).
- La note ESG moyenne pondérée de l'univers d'investissement ESG est -0.3808 (D).

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.05 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.26 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est

ensuite enrichie d’une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d’un examen périodique de son évolution. Cette approche s’applique à tous les fonds d’Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

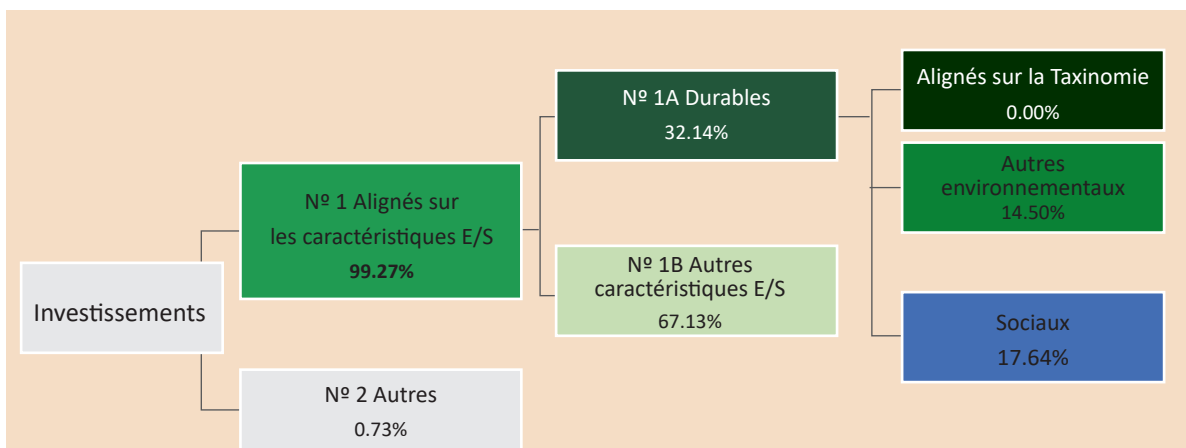
La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements   | Secteur                       | Sous-secteur                                    | Pays | % des actifs |
|------------------------------|-------------------------------|-------------------------------------------------|------|--------------|
| RELIANCE INDUSTRIES LTD      | Énergie                       | Pétrole, gaz et combustibles                    | Inde | 7.88%        |
| HDFC BANK LIMITED            | Obligations financières       | Banques                                         | Inde | 7.54%        |
| ICICI BANK LTD               | Obligations financières       | Banques                                         | Inde | 6.93%        |
| INFOSYS LTD                  | Technologies de l’information | Logiciels et services                           | Inde | 6.62%        |
| LARSEN & TOUBRO LTD          | Industrie                     | Biens d’équipement                              | Inde | 5.80%        |
| AXIS BANK LTD                | Obligations financières       | Banques                                         | Inde | 3.88%        |
| ULTRATECH CEMENT LTD         | Matériaux                     | Matériaux de construction                       | Inde | 3.81%        |
| MARUTI SUZUKI INDIA LTD      | Consommation discrétionnaire  | Automobiles et composants                       | Inde | 3.69%        |
| MAHINDRA & MAHINDRA LTD      | Consommation discrétionnaire  | Automobiles et composants                       | Inde | 3.34%        |
| STATE BANK OF INDIA LTD      | Obligations financières       | Banques                                         | Inde | 3.11%        |
| KOTAK MAHINDRA BANK LTD      | Obligations financières       | Banques                                         | Inde | 3.03%        |
| DIVI S LABORATORIES LTD      | Santé                         | Pharmacie, biotechnologie et sciences de la vie | Inde | 2.66%        |
| TIMKEN INDIA LTD             | Industrie                     | Biens d’équipement                              | Inde | 2.43%        |
| POWER GRID CORP OF INDIA LTD | Services aux collectivités    | Services aux collectivités – électricité        | Inde | 2.33%        |
| HINDALCO INDS                | Matériaux                     | Métaux et exploitation minière                  | Inde | 2.11%        |



Quelle était la proportion d’investissements liés à la durabilité ?

Quelle était l’allocation d’actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <i><b>Secteur</b></i>                | <i><b>Sous-secteur</b></i>            | <i><b>% des actifs</b></i> |
|--------------------------------------|---------------------------------------|----------------------------|
| <i>Obligations financières</i>       | <i>Banques</i>                        | <i>24.49%</i>              |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>             | <i>15.05%</i>              |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>      | <i>11.87%</i>              |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>          | <i>8.35%</i>               |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>   | <i>7.88%</i>               |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>      | <i>5.29%</i>               |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i> | <i>3.74%</i>               |

|                               |                                                                           |        |
|-------------------------------|---------------------------------------------------------------------------|--------|
| Obligations financières       | Assurance                                                                 | 3.40%  |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie                           | 2.66%  |
| Consommation discrétionnaire  | Biens de consommation durables et habillement                             | 2.65%  |
| Matériaux                     | Chimie                                                                    | 2.59%  |
| Obligations financières       | Services financiers                                                       | 2.34%  |
| Services aux collectivités    | Services aux collectivités – électricité                                  | 2.33%  |
| Biens de consommation de base | Alimentation, boissons et tabac                                           | 2.02%  |
| Consommation discrétionnaire  | Services aux consommateurs                                                | 1.81%  |
| Industrie                     | Services commerciaux et professionnels                                    | 1.40%  |
| Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | 1.24%  |
| Autres                        | Autres                                                                    | -3.62% |
| Liquidités                    | Liquidités                                                                | 4.53%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les activités habilitantes permettent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire



directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

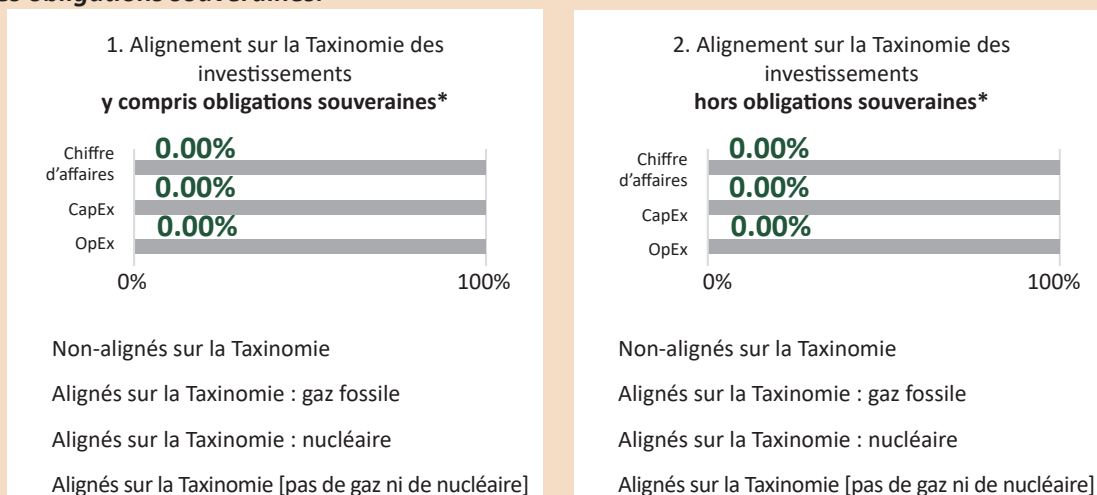
- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.





sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental t non alignés sur la taxinomie était de **14.50%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 17.64% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilité entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROLAND EQUITY DYNAMIC MULTI FACTORS

Identifiant d'entité juridique :  
549300GS11SOXBNLON64

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>74.53%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EMU Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.109 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **1.03 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente :

- La note ESG moyenne pondérée du portefeuille était de **1.14 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG était de **1.03 (C)**.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.





### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements   | Secteur                       | Sous-secteur                                                              | Pays      | % des actifs |
|------------------------------|-------------------------------|---------------------------------------------------------------------------|-----------|--------------|
| ASML HOLDING NV              | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | Pays-Bas  | 5.81%        |
| SAP SE / XETRA               | Technologies de l'information | Logiciels et services                                                     | Allemagne | 4.73%        |
| DEUTSCHE TELEKOM NAM (XETRA) | Services de communication     | Télécommunications                                                        | Allemagne | 2.52%        |
| L OREAL (PARIS)              | Biens de consommation de base | Produits ménagers et personnels                                           | France    | 2.49%        |
| SCHNEIDER ELECT SE           | Industrie                     | Biens d'équipement                                                        | France    | 2.30%        |
| HERMES INTERNATIONAL         | Consommation discrétionnaire  | Biens de consommation durables et habillement                             | France    | 2.28%        |
| ALLIANZ SE-REG               | Obligations financières       | Assurance                                                                 | Allemagne | 2.26%        |
| TOTALENERGIES SE PARIS       | Énergie                       | Pétrole, gaz et combustibles                                              | France    | 2.21%        |
| INDUSTRIA DE DISEÑO TEXTIL   | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | Espagne   | 2.14%        |
| BANCO SANTANDER SA           | Obligations financières       | Banques                                                                   | Espagne   | 2.12%        |
| SIEMENS AG-REG               | Industrie                     | Biens d'équipement                                                        | Allemagne | 2.06%        |
| SAFRAN SA                    | Industrie                     | Biens d'équipement                                                        | France    | 2.02%        |
| STELLANTIS MILAN             | Consommation discrétionnaire  | Automobiles et composants                                                 | Pays-Bas  | 1.86%        |
| LVMH MOET HENNESSY LOUIS VUI | Consommation discrétionnaire  | Biens de consommation durables et habillement                             | France    | 1.85%        |
| MUENCHENER RUECKVER AG- REG  | Obligations financières       | Assurance                                                                 | Allemagne | 1.83%        |

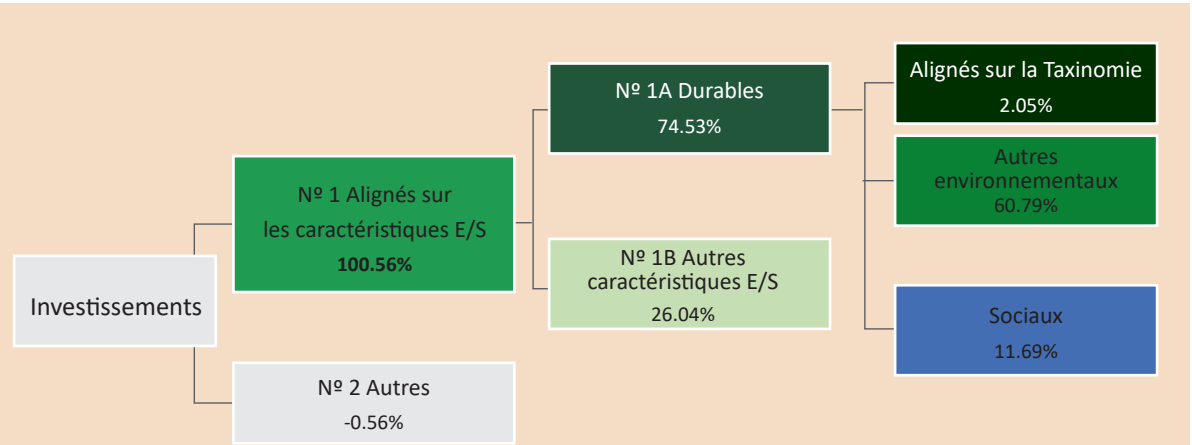


### Quelle était la proportion d'investissements liés à la durabilité ?

- **Quelle était l'allocation d'actifs ?**







L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Industrie                     | Biens d'équipement                                   | 13.65%       |
| Obligations financières       | Banques                                              | 10.12%       |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 9.47%        |
| Technologies de l'information | Logiciels et services                                | 7.02%        |
| Obligations financières       | Assurance                                            | 6.97%        |
| Consommation discrétionnaire  | Biens de consommation durables et habillement        | 6.01%        |
| Consommation discrétionnaire  | Automobiles et composants                            | 5.08%        |

|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                           | 4.47% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | 3.81% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 3.60% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 3.49% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 3.12% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 2.85% |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | 2.78% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 2.08% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | 2.08% |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                | 1.72% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | 1.65% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | 1.51% |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | 1.49% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 1.26% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 1.09% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 1.07% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                 | 0.93% |

|                                      |                                                                                         |               |
|--------------------------------------|-----------------------------------------------------------------------------------------|---------------|
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                             | <i>0.59%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                                 | <i>0.55%</i>  |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                              | <i>0.49%</i>  |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | <i>0.48%</i>  |
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>                                             | <i>0.46%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                         | <i>0.44%</i>  |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | <i>0.23%</i>  |
| <i>Autres</i>                        | <i>Autres</i>                                                                           | <i>0.00%</i>  |
| <i>Forex</i>                         | <i>Forex</i>                                                                            | <i>-0.00%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                       | <i>-0.56%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 2.05% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- du **chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐ Dans le gaz fossile

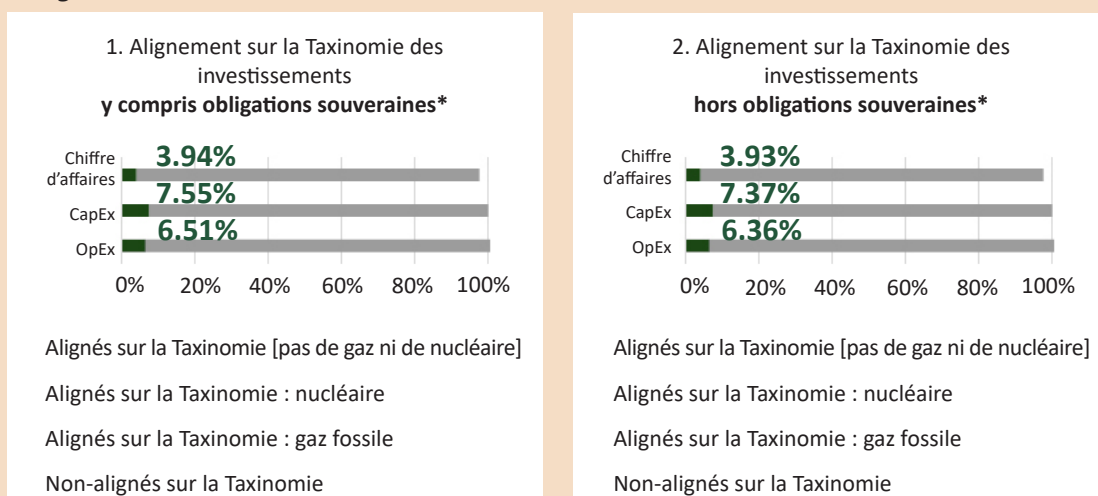
☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.08% et la part d'investissements dans les activités habilitantes était de 2.25%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 7.09%.



sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



#### **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **60.79%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 11.69% à la fin de la période.



#### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



#### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



#### **Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

- **En quoi l'indice de référence diffère-t-il de l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le

produit financier  
réalise les  
caractéristiques  
environnementales  
et/ou sociales qu'il  
promeut.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROLAND EQUITY RISK PARITY

**Identifiant d'entité juridique :**  
222100TM3VJBCM4GPK90

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>65.84%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI EMU Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.057 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **1.03 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.12 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 1.03 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé

et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

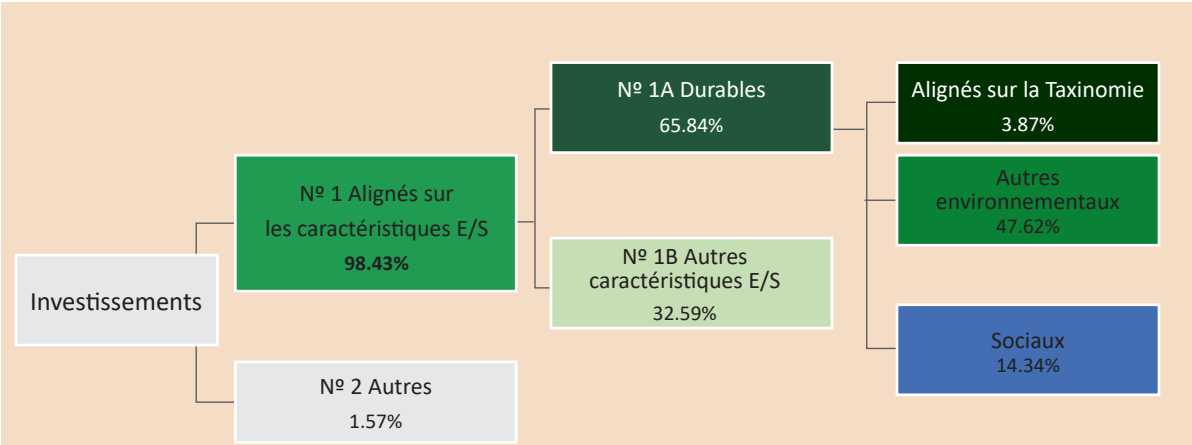
| Principaux investissements   | Secteur                       | Sous-secteur                     | Pays      | % des actifs |
|------------------------------|-------------------------------|----------------------------------|-----------|--------------|
| TOTALENERGIES SE PARIS       | Énergie                       | Pétrole, gaz et combustibles     | France    | 2.02%        |
| REPSOL SA                    | Énergie                       | Pétrole, gaz et combustibles     | Espagne   | 1.67%        |
| GALP ENERGIA -B              | Énergie                       | Pétrole, gaz et combustibles     | Portugal  | 1.58%        |
| OMV AG                       | Énergie                       | Pétrole, gaz et combustibles     | Autriche  | 1.47%        |
| DEUTSCHE TELEKOM NAM (XETRA) | Services de communication     | Télécommunications               | Pays-Bas  | 1.41%        |
| ENI SPA MILAN                | Énergie                       | Pétrole, gaz et combustibles     | Italie    | 1.37%        |
| KONINKLIJKE KPN NV           | Services de communication     | Télécommunications               | Pays-Bas  | 1.34%        |
| SAP SE / XETRA               | Technologies de l'information | Logiciels et services            | Allemagne | 1.25%        |
| ELISA OYJ                    | Services de communication     | Télécommunications               | Finlande  | 1.16%        |
| ORANGE                       | Services de communication     | Télécommunications               | France    | 1.10%        |
| DANONE                       | Biens de consommation de base | Alimentation, boissons et tabac  | France    | 1.07%        |
| NESTE OYJ                    | Énergie                       | Pétrole, gaz et combustibles     | Finlande  | 1.06%        |
| PUBLICIS GROUPE SA           | Services de communication     | Médias et loisirs                | France    | 1.04%        |
| HENKEL AG & CO KGAA          | Biens de consommation de base | Produits ménagers et domestiques | Allemagne | 1.00%        |
| VIVENDI SE                   | Services de communication     | Médias et loisirs                | France    | 0.99%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?





L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Énergie                       | Pétrole, gaz et combustibles                    | 9.17%        |
| Biens de consommation de base | Alimentation, boissons et tabac                 | 8.18%        |
| Services de communication     | Télécommunications                              | 7.91%        |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 6.48%        |
| Industrie                     | Biens d'équipement                              | 6.43%        |
| Services aux collectivités    | Services aux collectivités – électricité        | 6.12%        |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | <i>5.72%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | <i>5.04%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | <i>4.18%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | <i>4.15%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | <i>3.51%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et domestiques</i>                                          | <i>3.48%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | <i>3.06%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | <i>2.96%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | <i>2.72%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>2.65%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | <i>1.92%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | <i>1.79%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | <i>1.78%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | <i>1.47%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | <i>1.36%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>1.12%</i> |

|                                      |                                                                                         |              |
|--------------------------------------|-----------------------------------------------------------------------------------------|--------------|
| <i>Matériaux</i>                     | <i>Produits papetiers et forestiers</i>                                                 | <i>1.09%</i> |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                           | <i>1.02%</i> |
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>                                             | <i>0.84%</i> |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                              | <i>0.82%</i> |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | <i>0.82%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                                 | <i>0.73%</i> |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                             | <i>0.69%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                                   | <i>0.59%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | <i>0.40%</i> |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | <i>0.24%</i> |
| <i>Autres</i>                        | <i>Autres</i>                                                                           | <i>0.00%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                       | <i>1.57%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.87% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.



**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

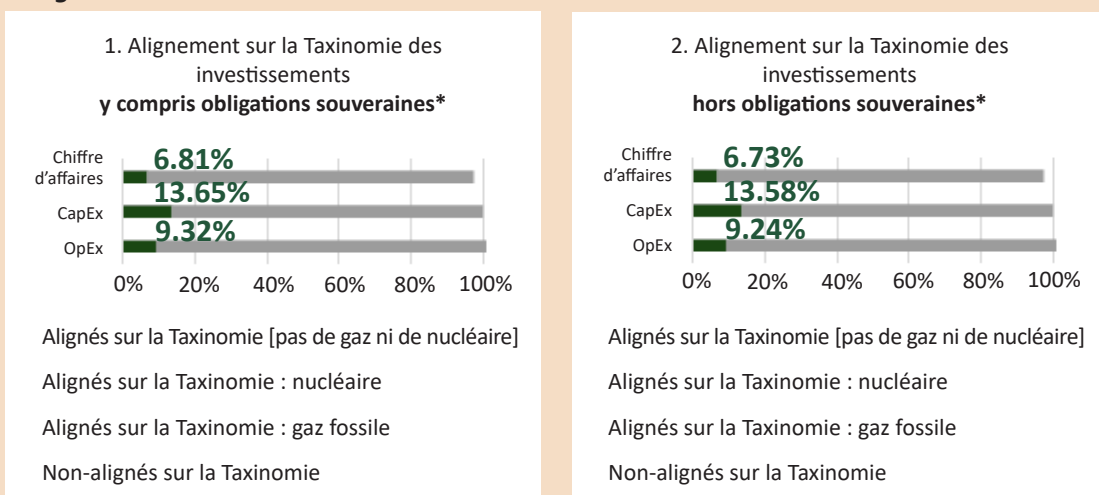
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.25% et la part d'investissements dans les activités habilitantes était de 3.99%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 9.34%.



sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



● **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **47.62%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



● **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 14.34% à la fin de la période.



● **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



● **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROPEAN EQUITY CONSERVATIVE

Identifiant d'entité juridique :  
529900CA12DQSLAWW128

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☐ **X** **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>66.92%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI Europe Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.054 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.798 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.96 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.80 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***



Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.





### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

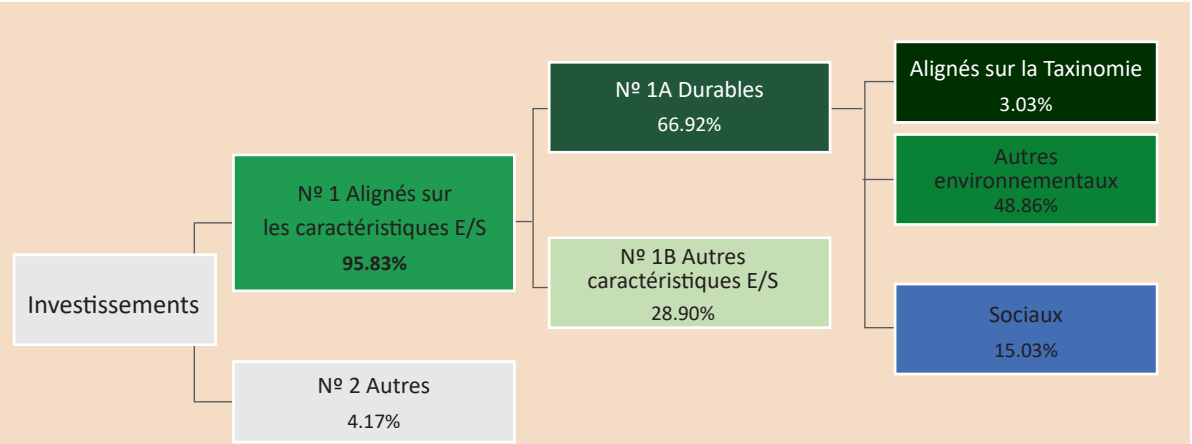
| Principaux Investissements  | Secteur                       | Sous-secteur                                                     | Pays        | % des actifs |
|-----------------------------|-------------------------------|------------------------------------------------------------------|-------------|--------------|
| NOVARTIS AG- REG            | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | Suisse      | 2.78%        |
| ROCHE HLDG AG-GENUSS        | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | Suisse      | 2.77%        |
| WOLTERS KLUWER              | Industrie                     | Services commerciaux et professionnels                           | Pays-Bas    | 2.60%        |
| UNILEVER PLC (GBP)          | Biens de consommation de base | Produits ménagers et domestiques                                 | Royaume-Uni | 2.36%        |
| KONINKLIJKE KPN NV          | Services de communication     | Télécommunications                                               | Pays-Bas    | 2.26%        |
| SWISSCOM AG-REG             | Services de communication     | Télécommunications                                               | Suisse      | 2.21%        |
| SANOFI                      | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | France      | 2.12%        |
| ASTRAZENECA GBP             | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | Royaume-Uni | 2.10%        |
| KONINKLIJKE AHOLD DELHAIZE  | Biens de consommation de base | Distribution et vente au détail de biens de consommation de base | Pays-Bas    | 2.10%        |
| NATIONAL GRID PLC           | Services aux collectivités    | Services multiples aux collectivités                             | Royaume-Uni | 2.08%        |
| DANONE                      | Biens de consommation de base | Alimentation, boissons et tabac                                  | France      | 2.06%        |
| HENKEL AG & CO KGAA VOR-PFD | Biens de consommation de base | Produits ménagers et domestiques                                 | Allemagne   | 2.01%        |
| SAP SE / XETRA              | Technologies de l'information | Logiciels et services                                            | Allemagne   | 1.99%        |
| RELX PLC                    | Industrie                     | Services commerciaux et professionnels                           | Royaume-Uni | 1.85%        |
| BEIERSDORF AG               | Biens de consommation de base | Produits ménagers et domestiques                                 | Allemagne   | 1.78%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

- Quelle était l'allocation d'actifs ?





L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 18.71%       |
| Services de communication     | Télécommunications                              | 8.39%        |
| Biens de consommation de base | Alimentation, boissons et tabac                 | 7.83%        |
| Biens de consommation de base | Produits ménagers et domestiques                | 7.39%        |
| Industrie                     | Biens d'équipement                              | 6.82%        |
| Obligations financières       | Assurance                                       | 6.54%        |

|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | 5.97% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | 3.69% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | 2.72% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | 2.57% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 2.54% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | 2.35% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 2.10% |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | 2.08% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 2.01% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                          | 1.72% |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | 1.70% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 1.67% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 1.46% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 1.41% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 1.31% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                          | 1.28% |

|                               |                                      |        |
|-------------------------------|--------------------------------------|--------|
| Obligations financières       | Banques                              | 1.20%  |
| Matériaux                     | Produits papetiers et forestiers     | 0.96%  |
| Matériaux                     | Métaux et exploitation minière       | 0.90%  |
| Technologies de l'information | Matériel technologique et équipement | 0.57%  |
| Matériaux                     | Matériaux de construction            | 0.52%  |
| Autres                        | Autres                               | 0.00%  |
| Forex                         | Forex                                | -0.00% |
| Liquidités                    | Liquidités                           | 3.59%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les activités habilitantes permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités transitoires sont des activités pour lesquelles il



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.03% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne

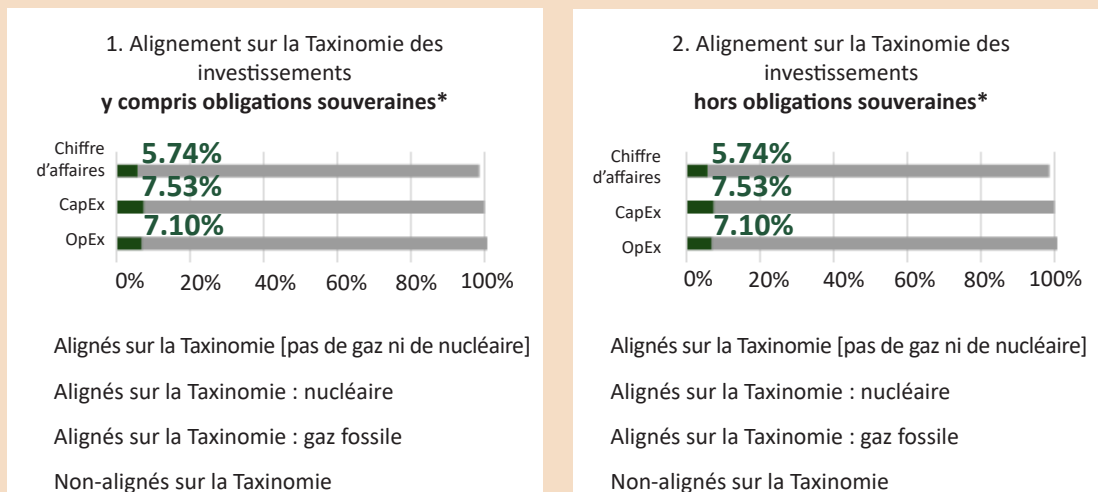
n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.08% et la part d'investissements dans les activités habilitantes était de 3.01%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 4.42%.



sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **48.86%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 15.03% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.



**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EUROPEAN EQUITY DYNAMIC MULTI FACTORS

**Identifiant d'entité juridique :**  
5493008YFOWLJMAHCR51

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>66.51%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI Europe Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.91 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.798 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente :

- La note ESG moyenne pondérée du portefeuille était de **1.04 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG était de **0.80 (C)**.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

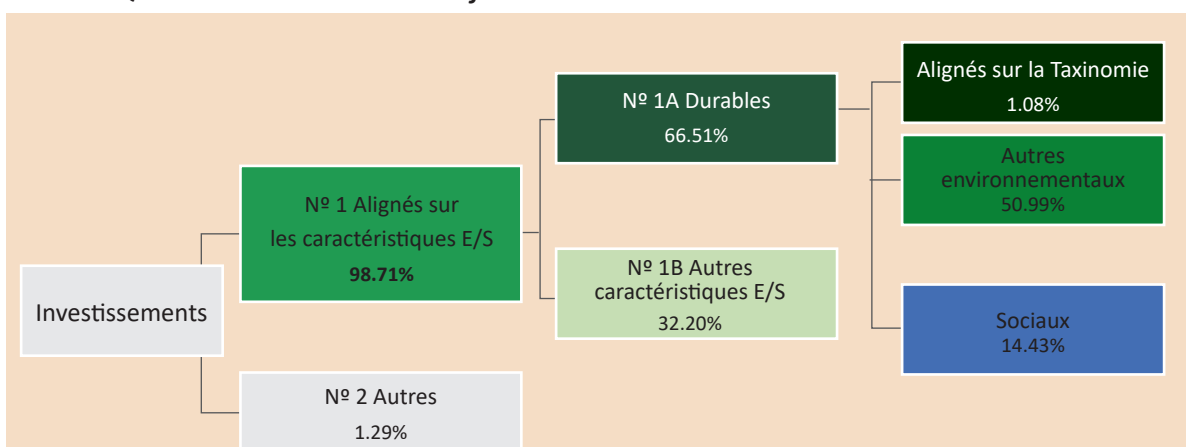
La liste inclut les investissements qui constituent la **proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2022 au 30/06/2023**

| Principaux investissements   | Secteur                       | Sous-secteur                                         | Pays        | % des actifs |
|------------------------------|-------------------------------|------------------------------------------------------|-------------|--------------|
| NOVO NORDISK A/S-B           | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Danemark    | 4.48%        |
| ASML HOLDING NV              | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Pays-Bas    | 3.11%        |
| SAP SE / XETRA               | Technologies de l'information | Logiciels et services                                | Allemagne   | 2.52%        |
| SHELL PLC                    | Énergie                       | Pétrole, gaz et combustibles                         | Royaume-Uni | 2.48%        |
| ROCHE HLDG AG-GENUSS         | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Suisse      | 2.36%        |
| NESTLE SA-REG                | Biens de consommation de base | Alimentation, boissons et tabac                      | Suisse      | 2.21%        |
| ASTRAZENECA GBP              | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Royaume-Uni | 1.98%        |
| NOVARTIS AG- REG             | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Suisse      | 1.84%        |
| L OREAL (PARIS)              | Biens de consommation de base | Produits ménagers et personnels                      | France      | 1.62%        |
| GSK PLC                      | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Royaume-Uni | 1.42%        |
| LVMH MOET HENNESSY LOUIS VUI | Consommation discrétionnaire  | Biens de consommation durables et habillement        | France      | 1.39%        |
| RELX PLC                     | Industrie                     | Services commerciaux et professionnels               | Royaume-Uni | 1.29%        |
| HSBC HOLDING PLC GBP         | Obligations financières       | Banques                                              | Royaume-Uni | 1.26%        |
| DEUTSCHE TELEKOM NAM (XETRA) | Services de communication     | Télécommunications                                   | Allemagne   | 1.25%        |
| BP PLC                       | Énergie                       | Pétrole, gaz et combustibles                         | Royaume-Uni | 1.24%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                 | Sous-secteur                                    | % des actifs |
|-------------------------|-------------------------------------------------|--------------|
| Santé                   | Pharmacie, biotechnologie et sciences de la vie | 15.01%       |
| Industrie               | Biens d'équipement                              | 12.03%       |
| Obligations financières | Banques                                         | 7.80%        |
| Obligations financières | Assurance                                       | 6.33%        |



|                                      |                                                                         |       |
|--------------------------------------|-------------------------------------------------------------------------|-------|
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>             | 5.97% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                  | 5.86% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                     | 5.73% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                              | 5.18% |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                  | 3.96% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                    | 3.80% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                               | 3.04% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                            | 2.97% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                        | 2.84% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                           | 2.73% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                           | 2.64% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                         | 2.05% |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                             | 1.56% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                       | 1.21% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | 1.12% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                | 1.06% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                        | 0.96% |



|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | <i>0.93%</i> |
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>                                      | <i>0.92%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>0.91%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | <i>0.89%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | <i>0.57%</i> |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                   | <i>0.43%</i> |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                      | <i>0.21%</i> |
| <i>Forex</i>                         | <i>Forex</i>                                                                     | <i>0.00%</i> |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                | <i>0.00%</i> |
| <i>Autres</i>                        | <i>Autres</i>                                                                    | <i>0.00%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                | <i>1.29%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.08% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐

Dans le gaz fossile

☐

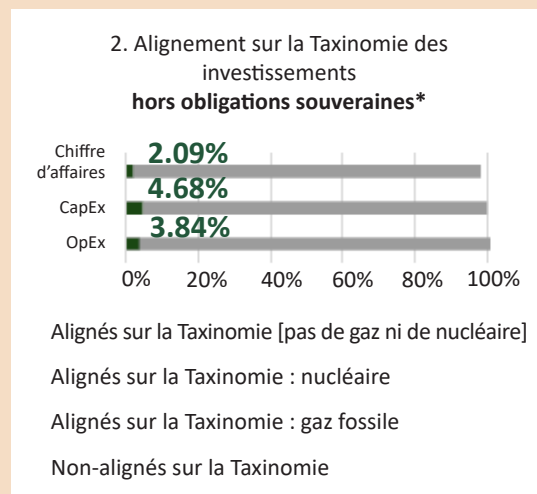
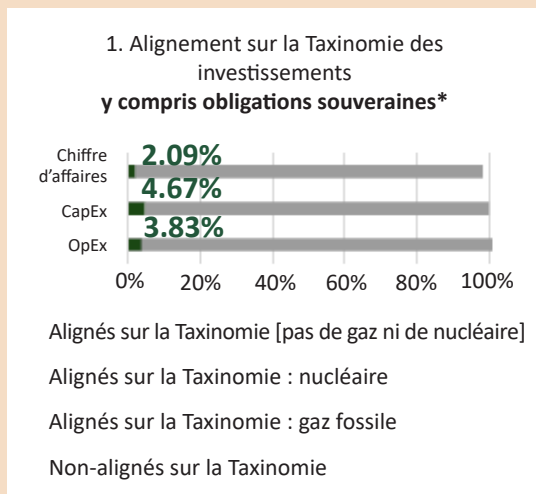
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.06% et la part d'investissements dans les activités habilitantes était de 1.32%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 4.70%.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **50.99%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 14.43% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

- **En quoi l'indice de référence diffère-t-il de l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

- **Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

Ce produit ne dispose pas d'un Indice de référence ESG.



sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l’Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l’Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROPEAN EQUITY RISK PARITY

Identifiant d’entité juridique :  
549300LGU40UNY8NUK95

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu’il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l’UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d’activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d’activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

Caractéristiques environnementales et/ou sociales

Ce compartiment a été liquidé le 7 juin 2024 et ce rapport est basé sur la composition du portefeuille à la date précédant celle du lancement du processus de liquidation, le 23 mai 2024.

Le produit financier avait-il un objectif d’investissement durable ?

|                                                              |                                                                                                                                                                 |                                                                |                                                                                                                                                                                                              |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> | Oui                                                                                                                                                             | <input checked="" type="checkbox"/> <input type="checkbox"/> X | Non                                                                                                                                                                                                          |
| <input type="checkbox"/>                                     | Il a réalisé des investissements durables ayant un objectif environnemental : _____                                                                             | <input checked="" type="checkbox"/> X                          | Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu’il n’ait pas eu pour objectif l’investissement durable, il contenait une proportion d’investissements durables de <b>62.8%</b>  |
| <input type="checkbox"/>                                     | <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l’UE        | <input type="checkbox"/>                                       | <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l’UE                   |
| <input type="checkbox"/>                                     | <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l’UE | <input checked="" type="checkbox"/> X                          | <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l’UE |
| <input type="checkbox"/>                                     | <input type="checkbox"/> Il a réalisé des investissements durables ayant un objectif social : _____                                                             | <input type="checkbox"/>                                       | <input type="checkbox"/> ayant un objectif social                                                                                                                                                            |
| <input type="checkbox"/>                                     | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais n’a pas réalisé d’investissements durables                                                   | <input type="checkbox"/>                                       |                                                                                                                                                                                                              |



Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l’exercice financier, le produit n’a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d’investissement **MSCI Europe Index**. Pour déterminer la note ESG du Produit et de l’univers d’investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d’un titre par rapport au secteur de l’émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L’univers d’investissement est un univers de marché large qui n’évalue ni n’inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n’a par conséquent pas pour vocation d’être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n’a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● ***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.969 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.792 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● ***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de **1.10 (C)** et la note ESG moyenne pondérée de l'univers d'investissement ESG était de **0.80 (D)**.

● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de



l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les



émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

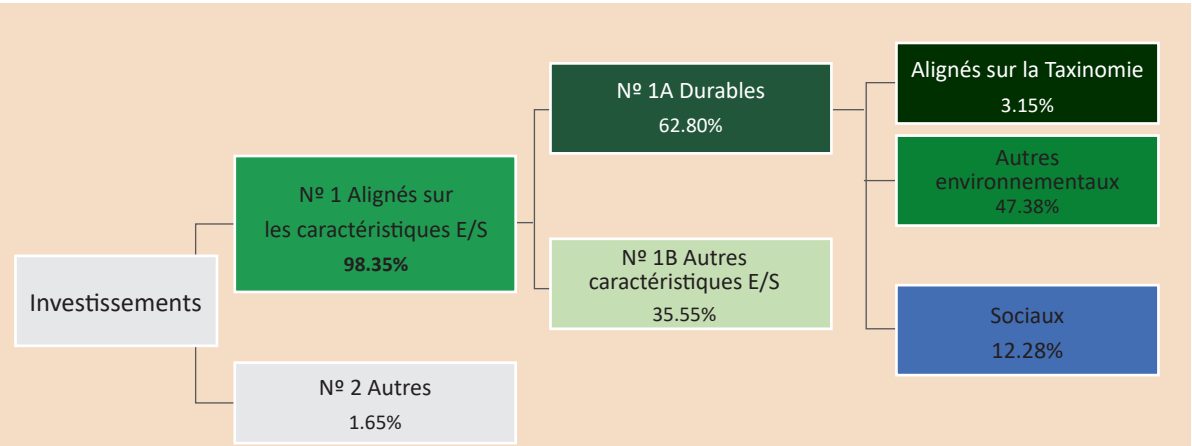
| Principaux investissements   | Secteur                       | Sous-secteur                  | Pays        | % des actifs |
|------------------------------|-------------------------------|-------------------------------|-------------|--------------|
| ENI SPA MILAN                | Énergie                       | Pétrole, gaz et combustibles  | Italie      | 1.06%        |
| TOTALENERGIES SE PARIS       | Énergie                       | Pétrole, gaz et combustibles  | France      | 1.05%        |
| OMV AG                       | Énergie                       | Pétrole, gaz et combustibles  | Autriche    | 0.95%        |
| REPSOL SA                    | Énergie                       | Pétrole, gaz et combustibles  | Espagne     | 0.95%        |
| SHELL PLC                    | Énergie                       | Pétrole, gaz et combustibles  | Royaume-Uni | 0.90%        |
| EQUINOR ASA                  | Énergie                       | Pétrole, gaz et combustibles  | Norvège     | 0.87%        |
| GALP ENERGIA -B              | Énergie                       | Pétrole, gaz et combustibles  | Portugal    | 0.82%        |
| KONINKLIJKE KPN NV           | Services de communication     | Services de télécommunication | Pays-Bas    | 0.75%        |
| DEUTSCHE TELEKOM NAM (XETRA) | Services de communication     | Services de télécommunication | Allemagne   | 0.74%        |
| SAP SE / XETRA               | Technologies de l'information | Logiciels et services         | Allemagne   | 0.73%        |
| AKER BP ASA                  | Énergie                       | Pétrole, gaz et combustibles  | Norvège     | 0.72%        |
| ORANGE                       | Services de communication     | Services de télécommunication | France      | 0.72%        |
| CAPGEMINI SE                 | Technologies de l'information | Logiciels et services         | France      | 0.67%        |
| ELISA OYJ                    | Services de communication     | Services de télécommunication | Finlande    | 0.66%        |
| TELEFONICA SA                | Services de communication     | Services de télécommunication | Espagne     | 0.64%        |



Quelle était la proportion d'investissements liés à la durabilité ?

Ce compartiment a été liquidé le 7 juin 2024 et ce rapport est basé sur la composition du portefeuille à la date précédant celle du lancement du processus de liquidation, le 23 mai 2024.

Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Énergie                       | Pétrole, gaz et combustibles                    | 8.52%        |
| Biens de consommation de base | Alimentation, boissons et tabac                 | 8.39%        |
| Services de communication     | Services de télécommunication                   | 7.79%        |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 7.29%        |
| Industrie                     | Biens d'équipement                              | 6.56%        |
| Services aux collectivités    | Services aux collectivités – électricité        | 5.44%        |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | <i>4.49%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | <i>4.10%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | <i>4.01%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | <i>3.80%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                           | <i>3.62%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>2.59%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | <i>2.58%</i> |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | <i>2.54%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | <i>2.46%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | <i>2.35%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | <i>2.33%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | <i>2.25%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | <i>2.09%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | <i>1.89%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | <i>1.69%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>1.38%</i> |

|                                   |                                                                                         |              |
|-----------------------------------|-----------------------------------------------------------------------------------------|--------------|
| <i>Matériaux</i>                  | <i>Métaux et exploitation minière</i>                                                   | <i>1.33%</i> |
| <i>Industrie</i>                  | <i>Services commerciaux et professionnels</i>                                           | <i>1.26%</i> |
| <i>Matériaux</i>                  | <i>Produits papetiers et forestiers</i>                                                 | <i>1.18%</i> |
| <i>Services aux collectivités</i> | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | <i>0.98%</i> |
| <i>Services aux collectivités</i> | <i>Services aux collectivités – eau</i>                                                 | <i>0.98%</i> |
| <i>Services aux collectivités</i> | <i>Services aux collectivités – gaz</i>                                                 | <i>0.92%</i> |
| <i>Industrie</i>                  | <i>Transport</i>                                                                        | <i>0.90%</i> |
| <i>Matériaux</i>                  | <i>Matériaux de construction</i>                                                        | <i>0.80%</i> |
| <i>Immobilier</i>                 | <i>Sociétés d'investissement immobilier de type REIT</i>                                | <i>0.57%</i> |
| <i>Matériaux</i>                  | <i>Conteneurs et emballage</i>                                                          | <i>0.50%</i> |
| <i>Énergie</i>                    | <i>Équipement et services énergétiques</i>                                              | <i>0.47%</i> |
| <i>Immobilier</i>                 | <i>Gestion et promotion immobilière</i>                                                 | <i>0.33%</i> |
| <i>Autres</i>                     | <i>Autres</i>                                                                           | <i>0.00%</i> |
| <i>Liquidités</i>                 | <i>Liquidités</i>                                                                       | <i>1.64%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.15% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :



Dans le gaz fossile



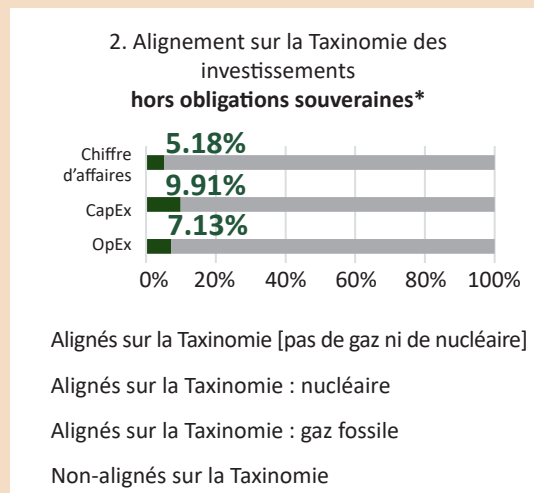
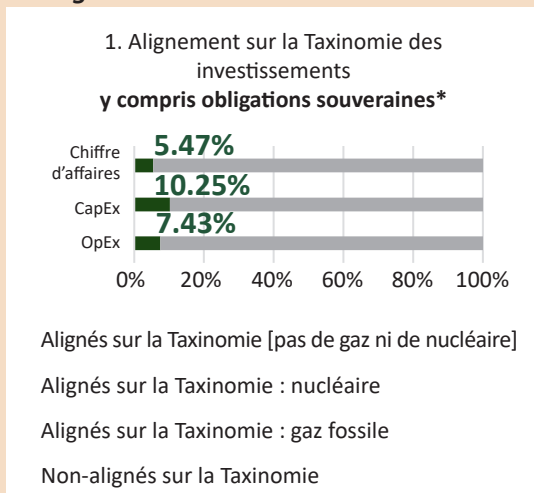
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.21% et la part d'investissements dans les activités habilitantes était de 2.96%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 7.81%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

 **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **47.38%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

 **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 12.28% à la fin de la période.

 **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.





**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL EQUITY CONSERVATIVE

**Identifiant d'entité juridique :**  
529900QOYD9Y5ZBAUZ70

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



**Oui**



**X**

**Non**



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des **caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **39.53%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI World Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.021 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.179 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.23 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.12 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants

sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                       | Sous-secteur                                                     | Pays       | % des actifs |
|----------------------------|-------------------------------|------------------------------------------------------------------|------------|--------------|
| T-MOBILE US INC            | Services de communication     | Télécommunications                                               | États-Unis | 2.20%        |
| WASTE MANAGEMENT INC       | Industrie                     | Services commerciaux et professionnels communication             | États-Unis | 2.19%        |
| NOVARTIS AG-REG            | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | Suisse     | 2.04%        |
| MERCK & CO. INC.           | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | États-Unis | 1.99%        |
| COLGATE-PALMOLIVE CO       | Consommation de base          | Produits ménagers et personnels                                  | États-Unis | 1.89%        |
| CISCO SYSTEMS INC          | Technologies de l'information | Matériel et équipement technologiques                            | États-Unis | 1.86%        |
| CONSOLIDATED EDISON INC    | Services aux collectivités    | Services multiples aux collectivités                             | États-Unis | 1.84%        |
| WALMART INC                | Consommation de base          | Distribution et vente au détail de biens de consommation de base | États-Unis | 1.81%        |
| COCA-COLA CO/THE           | Consommation de base          | Alimentation, boissons et tabac                                  | États-Unis | 1.76%        |
| KDDI CORP                  | Services de communication     | Télécommunications                                               | Japon      | 1.71%        |
| CHUBB LTD                  | Obligations financières       | Assurance                                                        | Suisse     | 1.65%        |
| MOTOROLA SOLUTIONS INC     | Technologies de l'information | Matériel et équipement technologiques                            | États-Unis | 1.60%        |
| MCDONALD S CORP            | Consommation discrétionnaire  | Services aux consommateurs                                       | États-Unis | 1.60%        |
| ABBVIE INC                 | Santé                         | Pharmacie, biotechnologie et sciences de la vie                  | États-Unis | 1.57%        |
| PROCTER & GAMBLE CO/THE    | Consommation de base          | Produits ménagers et personnels                                  | États-Unis | 1.42%        |

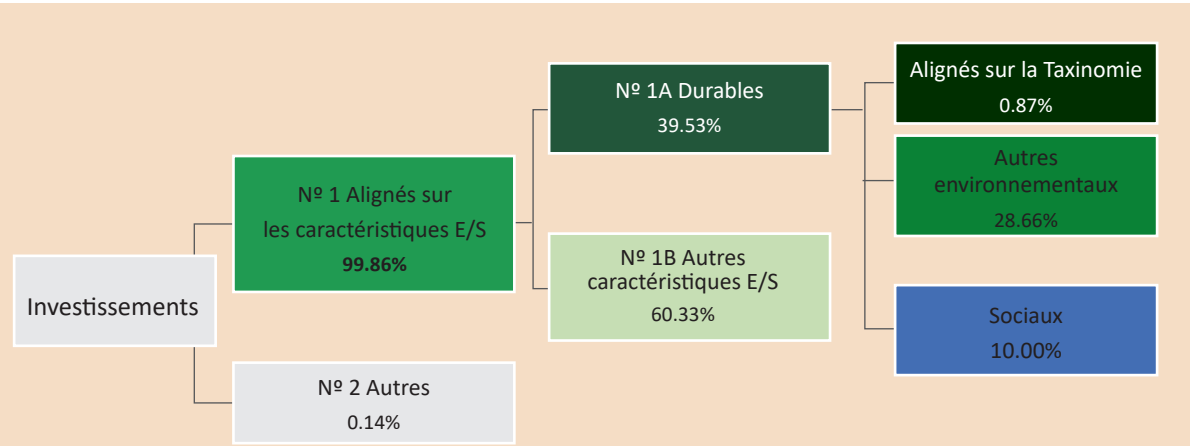


## Quelle était la proportion d'investissements liés à la durabilité ?



**Quelle était l'allocation d'actifs ?**





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 14.85%       |
| Biens de consommation de base | Alimentation, boissons et tabac                 | 9.34%        |
| Services de communication     | Télécommunications                              | 8.97%        |
| Obligations financières       | Assurance                                       | 7.57%        |
| Technologies de l'information | Matériel et équipement technologiques           | 6.78%        |
| Technologies de l'information | Logiciels et services                           | 6.19%        |



|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                           | 5.43% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | 5.42% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | 3.77% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | 3.65% |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | 3.33% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 3.00% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 2.68% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 2.64% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 2.38% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | 2.36% |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | 2.08% |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | 1.98% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 1.67% |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                | 1.50% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 1.04% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                          | 1.00% |

|                              |                                               |        |
|------------------------------|-----------------------------------------------|--------|
| Obligations financières      | Banques                                       | 1.00%  |
| Consommation discrétionnaire | Biens de consommation durables et habillement | 0.89%  |
| Consommation discrétionnaire | Automobiles et composants                     | 0.26%  |
| Matériaux                    | Conteneurs et emballage                       | 0.25%  |
| Autres                       | Autres                                        | 0.00%  |
| Forex                        | Forex                                         | -0.03% |
| Liquidités                   | Liquidités                                    | -0.00% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.87% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

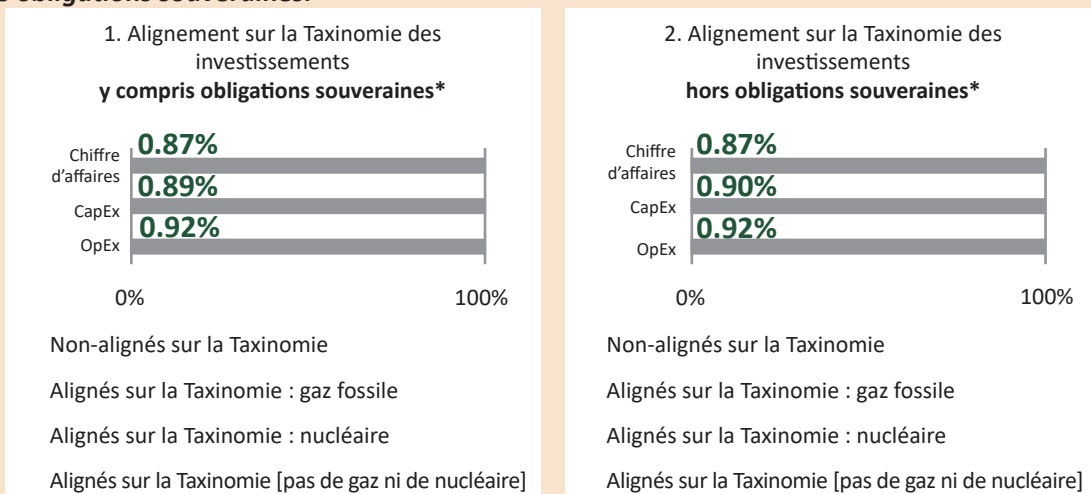
performances réalisables.

Les activités alignées sur la taxinomie

sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.75%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.28%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **28.66%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 10.00% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
GLOBAL EQUITY DYNAMIC MULTI FACTORS

Identifiant d'entité juridique :  
549300YXILW3O14Y0587

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☐ **X** **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>36.24%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI World (dividend reinvested) Index**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.079 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.179 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente :

- La note ESG moyenne pondérée du portefeuille était de **0.21 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG était de **-0.12 (D)**.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières



et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.



- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion :** Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Engagement :** L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote :** La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses :** Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des

analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



### Quels étaient les principaux investissements de ce produit financier ?

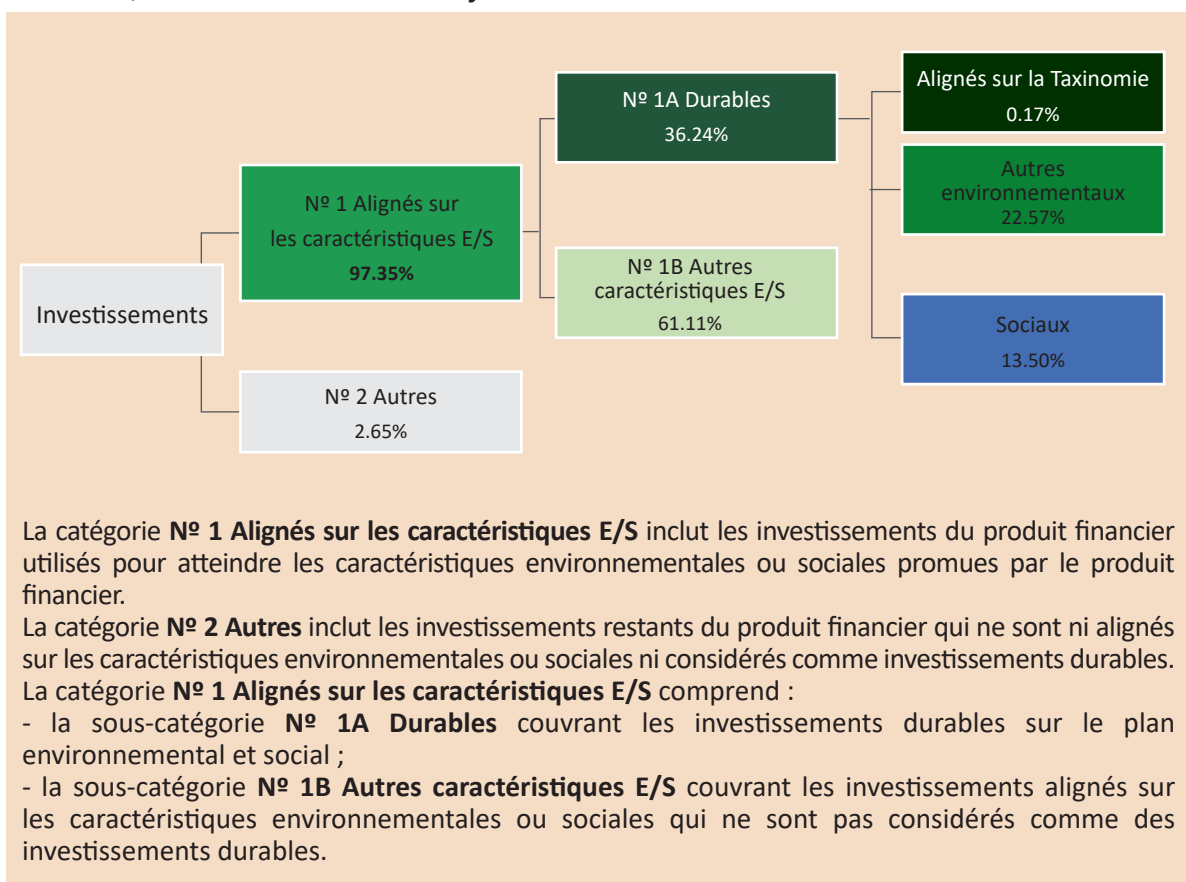
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements  | Secteur                       | Sous-secteur                                                              | Pays       | % des actifs |
|-----------------------------|-------------------------------|---------------------------------------------------------------------------|------------|--------------|
| NVIDIA CORP                 | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis | 5.86%        |
| APPLE INC                   | Technologies de l'information | Matériel technologique et équipement                                      | États-Unis | 4.98%        |
| MICROSOFT CORP              | Technologies de l'information | Logiciels et services                                                     | États-Unis | 3.15%        |
| ALPHABET INC CL A           | Services de communication     | Médias et loisirs                                                         | États-Unis | 2.48%        |
| META PLATFORMS INC- CLASS A | Services de communication     | Médias et loisirs                                                         | États-Unis | 2.30%        |
| ALPHABET INC CL C           | Services de communication     | Médias et loisirs                                                         | États-Unis | 2.13%        |
| BROADCOM INC                | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs                      | États-Unis | 1.26%        |
| AMAZON.COM INC              | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis | 1.25%        |
| VISA INC-CLASS A SHARES     | Obligations financières       | Services financiers                                                       | États-Unis | 1.23%        |
| COCA-COLA CO/THE            | Biens de consommation de base | Alimentation, boissons et tabac                                           | États-Unis | 1.10%        |
| WALMART INC                 | Biens de consommation de base | Distribution et vente au détail de biens de consommation de base          | États-Unis | 1.10%        |
| MASTERCARD INC-CL A         | Obligations financières       | Services financiers                                                       | États-Unis | 1.10%        |
| EXXON MOBIL CORP            | Énergie                       | Pétrole, gaz et combustibles                                              | États-Unis | 1.03%        |
| PEPSICO INC                 | Biens de consommation de base | Alimentation, boissons et tabac                                           | États-Unis | 1.00%        |
| HEWLETT PACKARD ENTERPRISE  | Technologies de l'information | Matériel technologique et équipement                                      | États-Unis | 0.98%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 10.41%       |
| Services de communication     | Médias et loisirs                                    | 8.70%        |
| Technologies de l'information | Matériel technologique et équipement                 | 8.36%        |
| Technologies de l'information | Logiciels et services                                | 8.31%        |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | <i>7.22%</i> |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | <i>5.97%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | <i>5.58%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | <i>4.38%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | <i>4.28%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | <i>3.92%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | <i>3.68%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>3.48%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>3.30%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | <i>2.86%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | <i>2.80%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | <i>2.38%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | <i>1.77%</i> |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | <i>1.73%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | <i>1.37%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et domestiques</i>                                          | <i>1.27%</i> |

|                                     |                                                                                         |              |
|-------------------------------------|-----------------------------------------------------------------------------------------|--------------|
| <i>Services de communication</i>    | <i>Télécommunications</i>                                                               | <i>1.23%</i> |
| <i>Matériaux</i>                    | <i>Métaux et exploitation minière</i>                                                   | <i>0.88%</i> |
| <i>Immobilier</i>                   | <i>Sociétés d'investissement immobilier</i>                                             | <i>0.77%</i> |
| <i>Énergie</i>                      | <i>Équipement et services énergétiques</i>                                              | <i>0.74%</i> |
| <i>Services aux collectivités</i>   | <i>Services aux collectivités – électricité</i>                                         | <i>0.57%</i> |
| <i>Consommation discrétionnaire</i> | <i>Services aux consommateurs</i>                                                       | <i>0.41%</i> |
| <i>Immobilier</i>                   | <i>Gestion et promotion immobilière</i>                                                 | <i>0.38%</i> |
| <i>Matériaux</i>                    | <i>Matériaux de construction</i>                                                        | <i>0.23%</i> |
| <i>Services aux collectivités</i>   | <i>Services multiples aux collectivités</i>                                             | <i>0.19%</i> |
| <i>Services aux collectivités</i>   | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | <i>0.09%</i> |
| <i>Services aux collectivités</i>   | <i>Services aux collectivités – gaz</i>                                                 | <i>0.07%</i> |
| <i>Matériaux</i>                    | <i>Produits papetiers et forestiers</i>                                                 | <i>0.01%</i> |
| <i>Forex</i>                        | <i>Forex</i>                                                                            | <i>0.00%</i> |
| <i>Liquidités</i>                   | <i>Liquidités</i>                                                                       | <i>2.65%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin



### **Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.17% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

2035. Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

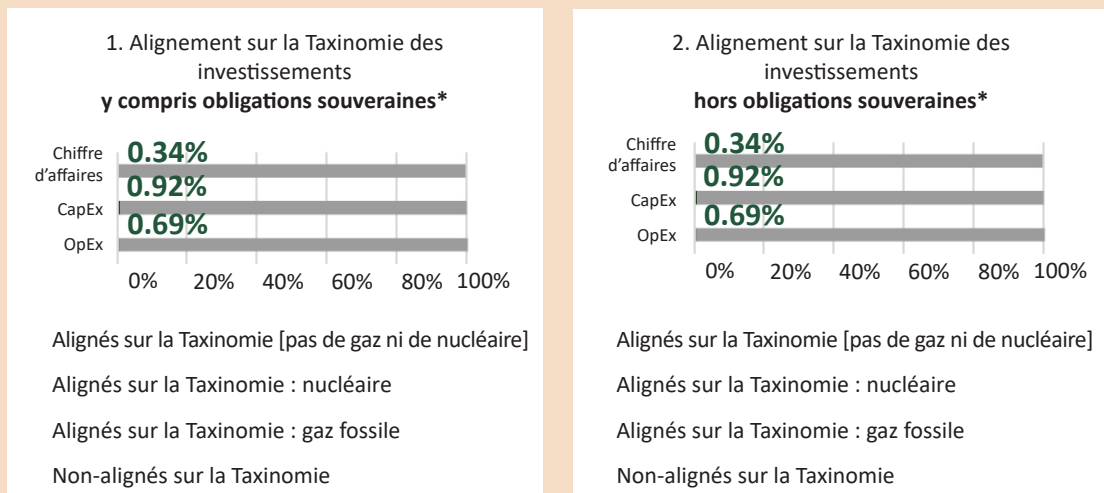
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.25%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.51%.



● **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.57%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



● **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 13.50% à la fin de la période.



● **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies.



● **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.





## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROPEAN CONVERTIBLE BOND

Identifiant d'entité juridique :  
529900644PSS3LALW918

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **67.52%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **REFINITIV EUROPEAN CONVERTIBLE HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.037 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.675 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.94 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.71 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par

exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements              | Secteur                       | Sous-secteur                                         | Pays      | % des actifs |
|-----------------------------------------|-------------------------------|------------------------------------------------------|-----------|--------------|
| SCHNEIDER ELEC 1.97% 11/30 CV           | Industrie                     | Biens d'équipement                                   | France    | 4.50%        |
| CELLNEX 0.75% 11/31 CV                  | Services de communication     | Télécommunications                                   | Espagne   | 4.47%        |
| AMADEUS 1.50% 04/25 CV REGS             | Consommation discrétionnaire  | Services aux consommateurs                           | Espagne   | 4.13%        |
| IAG 1.125% 05/28 CV                     | Industrie                     | Transport                                            | Espagne   | 4.11%        |
| SAFRAN 0% 04/28 CV                      | Industrie                     | Biens d'équipement                                   | France    | 3.79%        |
| WENDEL / BUREAU VERITAS 2.625% 03/26 CV | Industrie                     | Services commerciaux et professionnels               | France    | 3.72%        |
| STMICROELECTRONICS 0% 08/27 CV          | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Pays-Bas  | 3.38%        |
| EDENRED 0% 06/28 CV                     | Obligations financières       | Services financiers                                  | France    | 3.34%        |
| RAG / EVONIK 0% 06/26 CV                | Matériaux                     | Chimie                                               | Allemagne | 3.10%        |
| AMUNDI EURO LIQ SHORT TERM SRI - Z      | Obligations financières       | Fonds communs de placement                           | France    | 3.06%        |
| STMICROELECTRONICS 0% 08/25 CV          | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Pays-Bas  | 2.87%        |
| ACCOR SA 0.7% 12/27 CV                  | Consommation discrétionnaire  | Services aux consommateurs                           | France    | 2.79%        |
| QIAGEN NV 1% 13/11/24 CV                | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Pays-Bas  | 2.27%        |
| VEOLIA 0% 01/25 CV                      | Services aux collectivités    | Services multiples aux collectivités                 | France    | 2.22%        |
| PIRELLI & C SPA 0% 12/25 CV             | Consommation discrétionnaire  | Automobiles et composants                            | Italie    | 2.09%        |

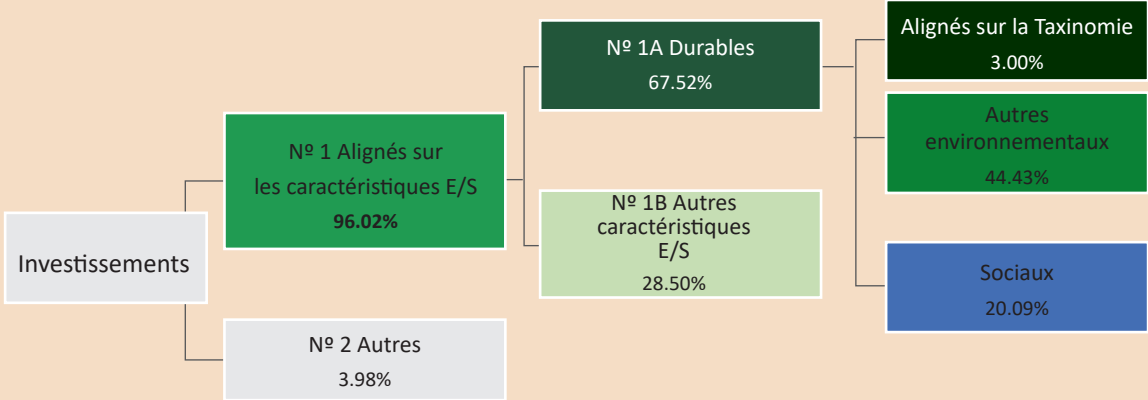


### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Industrie                     | Biens d'équipement                                   | 13.68%       |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 9.14%        |
| Services de communication     | Télécommunications                                   | 8.20%        |
| Industrie                     | Transport                                            | 7.45%        |
| Industrie                     | Services commerciaux et professionnels               | 7.22%        |
| Consommation discrétionnaire  | Services aux consommateurs                           | 7.19%        |



|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 5.96% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 3.51% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 3.27% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>          | 3.26% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 3.10% |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                | 3.06% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 3.04% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 2.58% |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | 2.22% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | 2.09% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                          | 1.87% |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | 1.84% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 1.71% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 1.65% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                          | 1.48% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 1.44% |

|                               |                                          |       |
|-------------------------------|------------------------------------------|-------|
| Énergie                       | Équipement et services énergétiques      | 1.34% |
| Services aux collectivités    | Services aux collectivités – électricité | 1.26% |
| Santé                         | Matériel et services de santé            | 1.03% |
| Technologies de l'information | Matériel et équipement technologiques    | 0.85% |
| Matériaux                     | Métaux et exploitation minière           | 0.52% |
| Forex                         | Forex                                    | 0.01% |
| Autres                        | Autres                                   | 0.00% |
| Liquidités                    | Liquidités                               | 0.04% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et,



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 3.00% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux

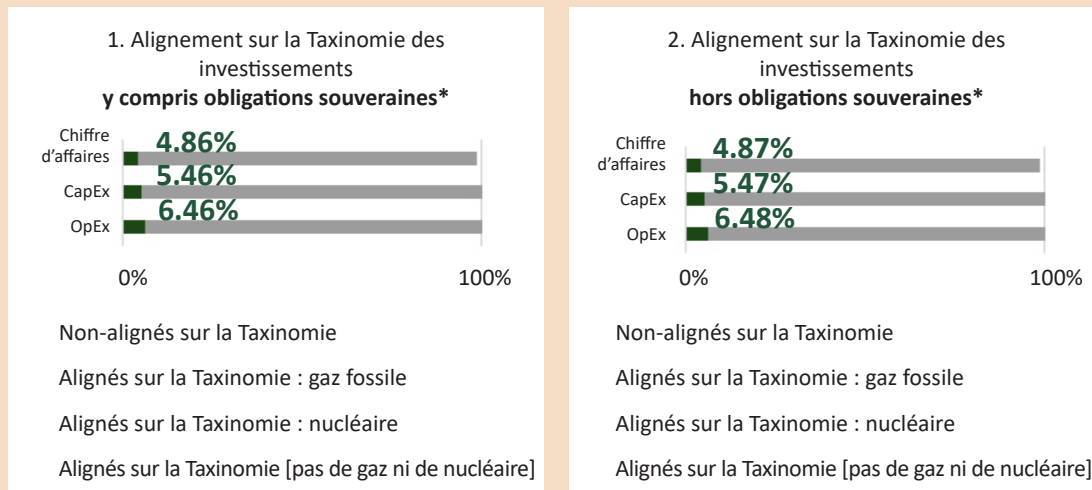
entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 2.56%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 4.23%.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en

#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **44.43%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 20.09% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 9, paragraphes 1, 2 et 4a, du Règlement (UE) 2019/2088 et à l'Article 5, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :**  
Amundi Funds Montpensier Global Convertible Bond

**Identifiant d'entité juridique :**  
529900LZ9GLOP969J692

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>34.1%</b> <div style="margin-left: 40px;"> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input checked="" type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                          | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

Une société est identifiée comme durable par le gestionnaire d'actifs, par le biais de la méthodologie décrite dans la Politique ESG disponible sur le site Web montpensier.com.



### Dans quelles mesure l'objectif d'investissement durable de ce produit financier a-t-il été atteint ?

Le fonds intègre des facteurs de durabilité dans son processus d'investissement, comme indiqué plus en détail ci-dessous et dans le chapitre « Stratégie d'investissement » du Prospectus.

Les critères ESG sont pris en compte par le fonds afin d'unifier la performance financière et le souhait d'influencer l'émetteur de manière positive, si possible, en matière de performance ESG, en encourageant les entreprises à améliorer l'intégration de critères ESG à leurs activités et en valorisant les bonnes pratiques.

La société de gestion a appliqué la politique décrite dans le Document précontractuel pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier alinéa du Règlement (UE) 2020/852.

34.65% du portefeuille investi à l'exclusion de la catégorie trésorerie et équivalents de trésorerie et de tout organisme de placement collectif (soit 34.09% de l'actif net du fonds) sont constitués d'investissements durables.

L'empreinte carbone et l'intensité carbone moyenne pondérée du portefeuille sont considérablement inférieures à celles de l'indice.

Les proportions restent les mêmes en ajoutant les émissions de catégorie Scope 3: l'intensité et l'empreinte carbone du portefeuille sont nettement inférieures à celles de l'indice.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

**1.1. Performance environnementale**

| Scopes 1 et 2                                       | 28/06/24 | 30/06/23 |
|-----------------------------------------------------|----------|----------|
| <b>Intensité carbone moyenne pondérée en tonnes</b> |          |          |
| Amundi Funds Montpensier Global Convertible Bond    | 117      | 310      |
| Refinitiv Global Conv Focus EUR                     | 342      | 403      |
| <b>Empreinte carbone</b>                            |          |          |
| Amundi Funds Montpensier Global Convertible Bond    | 54       | 201      |
| Refinitiv Global Conv Focus EUR                     | 110      | 316      |
| <b>Couverture (% investi)</b>                       |          |          |
| Amundi Funds Montpensier Global Convertible Bond    | 99.92%   | 100.00%  |
| Refinitiv Global Conv Focus EUR                     | 96.52%   | 95.09%   |

Source Montpensier Finance à partir des données MSCI  
 Intensité carbone moyenne pondérée en tonnes d'émissions/Mio USD de chiffre d'affaires  
 Empreinte carbone en tonnes d'émissions/Mio EUR investi

| Émissions de niveau 3 produites en amont, cumulées aux émissions de niveaux 1 et 2 | 28/06/24 | 30/06/23 |
|------------------------------------------------------------------------------------|----------|----------|
| <b>Intensité carbone moyenne pondérée en tonnes</b>                                |          |          |
| Amundi Funds Montpensier Global Convertible Bond                                   | 181      | 367      |
| Refinitiv Global Conv Focus EUR                                                    | 404      | 470      |
| <b>Empreinte carbone</b>                                                           |          |          |
| Amundi Funds Montpensier Global Convertible Bond                                   | 73       | 236      |
| Refinitiv Global Conv Focus EUR                                                    | 132      | 369      |
| <b>Couverture (% investi)</b>                                                      |          |          |
| Amundi Funds Montpensier Global Convertible Bond                                   | 92.29%   | 90.78%   |
| Refinitiv Global Conv Focus EUR                                                    | 89.70%   | 90.04%   |

Source Montpensier Finance à partir des données MSCI

N.B. : en vertu du Règlement délégué (UE) 2022/1288, depuis décembre 2023, l'empreinte carbone se mesure par rapport à l'EVIC (Valeur de l'entreprise incluant les liquidités). Précédemment, elle se mesurait par rapport à la capitalisation boursière. En outre, depuis le 28 juin 2024, nous avons communiqué toutes les émissions de niveau 3 produites en amont, relevées ou estimées, à la place des émissions de niveau 3 et Tier 1 estimées.

**1.2. Performance sociale**

|                                                             | 28/06/24 | 30/06/23 |
|-------------------------------------------------------------|----------|----------|
| <b>Licenciements importants</b>                             |          |          |
| Amundi Funds Montpensier Global Convertible Bond            | 21.9%    | 20.5%    |
| Refinitiv Global Conv Focus EUR                             | 20.0%    | 18.3%    |
| <b>Couverture (% investi)</b>                               |          |          |
| Amundi Funds Montpensier Global Convertible Bond            | 85.47%   | 99.1%    |
| Refinitiv Global Conv Focus EUR                             | 74.46%   | 77.6%    |
|                                                             | 28/06/24 | 30/06/23 |
| <b>Présence des femmes dans le conseil d'administration</b> |          |          |
| Amundi Funds Montpensier Global Convertible Bond            | 33.8%    | 32.8%    |
| Refinitiv Global Conv Focus EUR                             | 30.6%    | 30.8%    |
| <b>Couverture (% investi)</b>                               |          |          |
| Amundi Funds Montpensier Global Convertible Bond            | 99.92%   | 98.6%    |
| Refinitiv Global Conv Focus EUR                             | 96.52%   | 94.5%    |

Source Montpensier Finance /MSCI  
 Licenciements importants : pourcentage de sociétés en portefeuille identifiées comme ayant récemment procédé à d'importants licenciements (plus de 1 000 licenciements ou 10 % des effectifs) au cours des trois dernières années.  
 Présence des femmes dans le conseil d'administration : pourcentage de femmes au sein du conseil d'administration et au sein du conseil de surveillance des sociétés en portefeuille.

**1.3. Performance de la gouvernance**

|                                                  | 28/06/24 | 30/06/23 |
|--------------------------------------------------|----------|----------|
| <b>Indépendance du conseil d'administration</b>  |          |          |
| Amundi Funds Montpensier Global Convertible Bond | 88.9%    | 86.2%    |
| Refinitiv Global Conv Focus EUR                  | 85.1%    | 81.1%    |
| <b>Rémunération liée aux objectifs ESG</b>       |          |          |
| Amundi Funds Montpensier Global Convertible Bond | 53.1%    | 42.2%    |
| Refinitiv Global Conv Focus EUR                  | 54.5%    | 49.3%    |
| <b>Couverture (% investi)</b>                    |          |          |
| Amundi Funds Montpensier Global Convertible Bond | 99.92%   | 97.65%   |
| Refinitiv Global Conv Focus EUR                  | 96.52%   | 93.33%   |

Source Montpensier Finance /MSCI  
 Indépendance du conseil d'administration : pourcentage de sociétés en portefeuille identifiées dont la majorité des administrateurs sont indépendants des employés, des actionnaires majoritaires et des gouvernements.  
 Rémunération liée aux objectifs ESG : pourcentage de sociétés en portefeuille identifiées comme ayant intégré les critères ESG dans la rémunération de leurs cadres dirigeants. Cette mesure est basée sur les rapports publiés par les sociétés. Elle vise strictement à relever si ces éléments sont ou non inclus dans le calcul de la rémunération variable et ne permet pas de vérifier leur efficacité.



#### 1.4. Performance en matière de droits de l'homme

|                                                            | 28/06/24 | 30/06/23 |
|------------------------------------------------------------|----------|----------|
| <b>Conformité au Pacte mondial - Succès</b>                |          |          |
| Amundi Funds Montpensier Global Convertible Bond           | 94.7%    | 99.6%    |
| Refinitiv Global Conv Focus EUR                            | 87.5%    | 89.5%    |
| <b>Conformité au Pacte mondial - Liste de surveillance</b> |          |          |
| Amundi Funds Montpensier Global Convertible Bond           | 5.3%     | 0.4%     |
| Refinitiv Global Conv Focus EUR                            | 9.0%     | 4.8%     |
| <b>Conformité au Pacte mondial - Échec</b>                 |          |          |
| Amundi Funds Montpensier Global Convertible Bond           | 0.0%     | 0.0%     |
| Refinitiv Global Conv Focus EUR                            | 0.0%     | 0.8%     |
| <b>Conformité au Pacte mondial - Non communiqué</b>        |          |          |
| Amundi Funds Montpensier Global Convertible Bond           | 0.0%     | 0.0%     |
| Refinitiv Global Conv Focus EUR                            | 3.5%     | 4.9%     |
| <b>Couverture (% investi)</b>                              |          |          |
| Amundi Funds Montpensier Global Convertible Bond           | 100.00%  | 100.00%  |
| Refinitiv Global Conv Focus EUR                            | 96.52%   | 95.09%   |

Source Montpensier Finance / MSCI

Conformité au Pacte mondial : pourcentage de sociétés en portefeuille identifiées comme respectant les principes du Pacte mondial des Nations Unies.

#### ● ... et par rapport aux périodes antérieures ?

Voir plus haut.

#### ● Quels étaient les objectifs des investissements durables que le produit financier avait partiellement réalisés, et comment l'investissement durable a-t-il contribué à ces objectifs ?

La méthodologie de Montpensier Finance pour identifier les investissements durables repose sur les composantes suivantes :

- évaluation de la contribution à l'objectif de durabilité, qui repose sur une approche d'obligation de moyens, dans le but de sélectionner les « meilleures performances » (ou de supprimer les « moins bonnes performances ») à partir de critères environnementaux (E) et/ou sociaux (S), ainsi que sur une approche basée sur les Objectifs de développement durable (ODD) et une exposition aux activités durables, déterminée via une définition interne des « activités définies comme durables » ;
- Évaluer le respect des principes de bonne gouvernance, sur la base de notre analyse de l'alignement des intérêts entre la direction, les actionnaires et les parties prenantes en général ;
- évaluation du principe consistant à « ne pas causer de préjudice important » (Do Not Significantly Harm, « DNSH »), qui repose sur des exclusions sectorielles, les Principales incidences négatives (PAI) et la surveillance des controverses, y compris en termes de gouvernance.

Pour plus d'informations, veuillez consulter le Prospectus ainsi que le document pré-contractuel SFDR annexés au prospectus de l'OPC, disponibles sur le site Web de la société de gestion.

#### ● Dans quelle mesure les investissements durables n'ont-ils pas causé de préjudice important à un objectif d'investissement durable ?

*Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?*

L'évaluation du principe consistant à « ne pas causer de préjudice important » (Do Not Significantly Harm, « DNSH ») repose sur des exclusions, les Principales incidences négatives (PAI) et la surveillance des controverses. De plus, les entreprises présentant une analyse d'impact environnemental ou social MIA (Montpensier Impact Assessment) négative, ou qui sont des piliers environnementaux (E) ou sociaux (S), sont considérées comme dérogeant au principe DNSH.

Pour plus d'informations, veuillez consulter le Prospectus ainsi que le document pré-contractuel SFDR annexés au prospectus de l'OPC, disponibles sur le site Web de la société de gestion.

*Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :*

Nous excluons de notre univers d'investissement les entreprises qui ne sont pas alignées sur certaines normes et conventions internationales, notamment le Pacte mondial des Nations unies (PMNU), les règles de l'Organisation internationale du travail (OIT) et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits de l'homme (UNGPHR).

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



Les entreprises qui font l'objet d'une controverse de niveau « Rouge » sont exclues de l'univers d'investissement. Parmi ces controverses de niveau « Rouge » figurent des entreprises qui ne respectent pas le Pacte mondial des Nations unies (droits de l'homme, normes du travail, environnement et lutte contre la corruption).

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Nous tenons compte des principaux indicateurs relatifs aux incidences négatives dans la politique d'exclusions sectorielles et normatives, l'analyse des pratiques de bonne gouvernance (en nous appuyant sur l'analyse exclusive « Montpensier Governance Flag » ou MGF), l'analyse qualitative exclusive de la contribution des entreprises à la transition environnementale et à la transition solidaire (analyse d'impact « Montpensier Impact Assessment » ou MIA et analyse de la contribution des entreprises par secteur « Montpensier Industry Contributor » ou MIC), et/ou dans l'analyse des éco-activités qui détermine la contribution à un ou plusieurs Objectifs de développement durable (ODD) de l'ONU.

La pertinence et la couverture de ces indicateurs varient selon le secteur et la région dans lesquels exercent les entreprises.

Les informations concernant les objectifs environnementaux, sociaux et de gouvernance (ESG) sont consultables sur le site Web de la société de gestion :

<https://www.montpensier.com/sites/default/files/public/documents/politique-esg.pdf>

Le principe consistant à « ne pas causer de préjudice important » s'applique uniquement aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'Union européenne en matière d'activités économiques durables sur le plan environnemental.

Les investissements sous-jacents à la portion restante de ce produit financier ne tiennent pas compte des critères de l'Union européenne en matière d'activités économiques durables sur le plan environnemental.



### Quels ont été les principaux investissements de ce produit financier ?

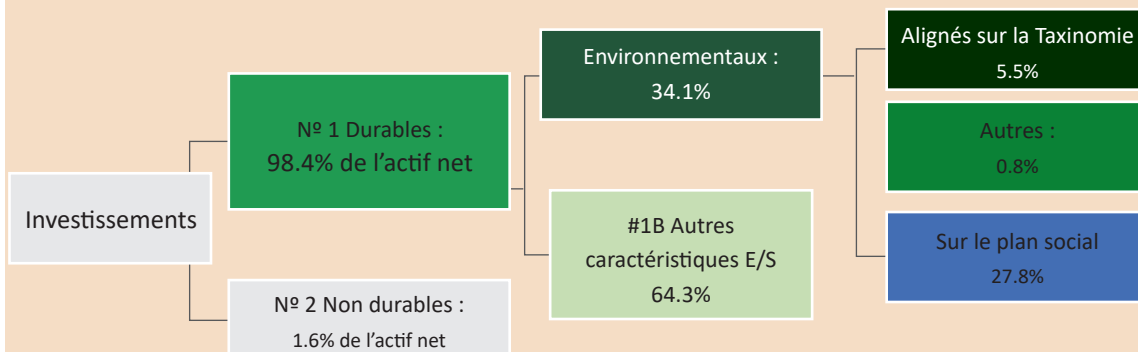
| Principaux investissements                                                                 | Secteur                       | % des actifs | Pays              |
|--------------------------------------------------------------------------------------------|-------------------------------|--------------|-------------------|
| Alibaba Group Holding - 0.50% - 06/2031                                                    | vente au détail               | 2.98%        | Caïmanes, Îles    |
| Safran - 0% - 04/2028                                                                      | Biens et services industriels | 2.49%        | France            |
| Lenovo - 2.5% - 08/2029                                                                    | Technologie                   | 2.10%        | Hong Kong         |
| Saipem - 2.875% - 09/202                                                                   | Énergie                       | 2.00%        | Italie            |
| Cellnex Telecom - 0.5% - 07/2028                                                           | Télécommunications            | 1.93%        | Espagne           |
| Datadog - 0.125% - 06/2025                                                                 | Technologie                   | 1.91%        | États-Unis        |
| Bill.com - 0% - 04/2027                                                                    | Biens et services industriels | 1.87%        | États-Unis        |
| STMicroelectronics - 0.00% - 08/2027                                                       | Technologie                   | 1.87%        | Pays-Bas          |
| Axon - 0.50% - 12/2027                                                                     | Biens et services industriels | 1.81%        | États-Unis        |
| Halozymes - 1% - 08/2028                                                                   | Santé                         | 1.72%        | États-Unis        |
| LG Chem (LG Energy Solution) - 1.6% - 07/20                                                | Biens et services industriels | 1.58%        | Corée, République |
| Dexcom Inc - 0.375% - 05/2028                                                              | Santé                         | 1.51%        | États-Unis        |
| On Semiconductor - 0.5% - 03/2029                                                          | Technologie                   | 1.48%        | États-Unis        |
| Zscaler Inc - 0.125% - 07/2025                                                             | Technologie                   | 1.48%        | États-Unis        |
| Schneider Electric - 1.97% - 11/2030                                                       | Biens et services industriels | 1.43%        | France            |
| Pourcentage total des 15 premières lignes par rapport à l'actif net du fonds au 28/06/2024 |                               | 28.2%        |                   |



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?

La base de calcul des pourcentages mentionnés ci-dessous est l'actif net du fonds.



La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### Dans quels secteurs économiques ont été réalisés les investissements ?

|                                | % des actifs sous gestion |
|--------------------------------|---------------------------|
| Technologie                    | 13.1%                     |
| Industrie                      | 7.6%                      |
| Santé                          | 6.3%                      |
| Biens de consommation de base  | 1.6%                      |
| Services aux collectivités     | 1.5%                      |
| Consommation discrétionnaire   | 1.4%                      |
| Télécommunications             | 0.9%                      |
| Immobilier                     | 0.8%                      |
| Obligations financières        | 0.6%                      |
| Énergie                        | 0.3%                      |
|                                |                           |
| Total Investissements durables | 34.1%                     |

de l'actif net du fonds au 28/06/2024

Classification « Industry Classification Benchmark » (ICB) - 11 secteurs d'activité

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035.

Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :



Dans le gaz fossile



Dans l'énergie nucléaire

☒ Non

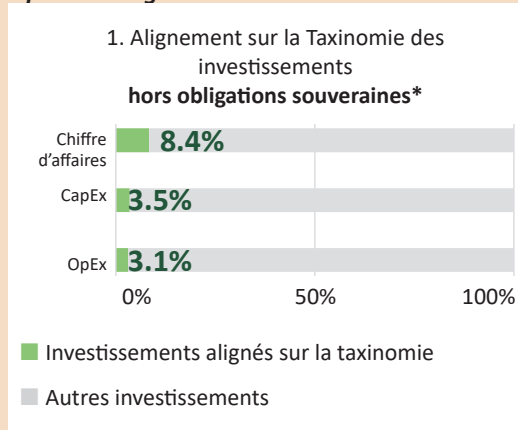
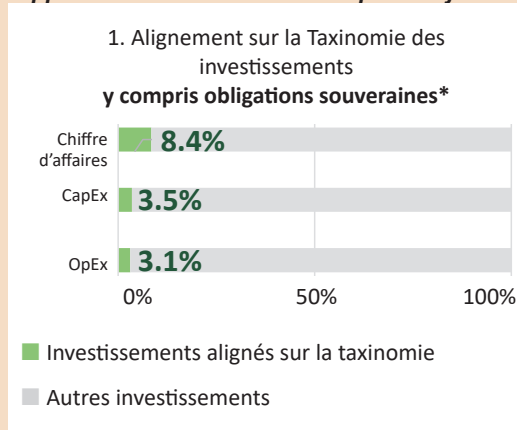
*Les données relatives à l'implication dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie sont déterminées en tenant compte uniquement des données publiées par les entreprises.*

*Les données concernant l'implication des entreprises dans des activités liées au gaz fossile et/ou à l'énergie nucléaire conformes à la taxinomie ne sont pas encore disponibles.*

*À titre d'information, les actions d'entreprises identifiées comme impliquées dans des activités liées à l'énergie fossile et/ou nucléaire représentent 7.03% du portefeuille, soit 5.80% du portefeuille pour les actions d'entreprises tirant une partie de leur chiffre d'affaires de l'énergie nucléaire et 2.37% pour les actions d'entreprises impliquées dans l'énergie fossile.*

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines.

Le chiffre d'affaires est estimé par MSCI ESG Research conformément à la méthodologie décrite ci-dessous.

Les données de CapEx et OpEx ne prennent en compte que les données publiées par les entreprises.

### Alignement sur la taxinomie européenne

L'alignement sur la taxinomie européenne est estimé par MSCI ESG Research, à partir du pourcentage maximal des ventes d'une entreprise découlant de produits et services répondant à des objectifs environnementaux, sur la base du cadre MSCI Sustainable Impact Metrics.

Le pourcentage des ventes généré par les produits et services qui répondent aux objectifs environnementaux est réduit à 0 pour les entreprises qui ne respectent pas les critères de la taxinomie européenne consistant à « ne pas causer de préjudice important » et à adopter des « garanties sociales minimales ».

Le même principe s'applique aux entreprises dont le chiffre d'affaires découle à hauteur de 5% ou plus de la fourniture, distribution ou vente au détail de produits issus du tabac, et aux entreprises impliquées dans les armes controversées.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :  
- du chiffre d'affaires, pour refléter le caractère écologique actuel des sociétés bénéficiaires des investissements ;  
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, ce qui est pertinent pour une transition vers une économie verte ; et  
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Le fonds ne dispose pas d'une proportion minimale d'investissements dans des activités transitoires ou habilitantes.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

|                                        | 28/06/24                  | 30/06/23                  |
|----------------------------------------|---------------------------|---------------------------|
| Alignement sur la taxinomie européenne | % des actifs sous gestion | % des actifs sous gestion |
| Amundi Funds Montpensier Global Conve  | 8.4%                      | 9.5%                      |

Le pourcentage indiqué ci-dessus représente la contribution du portefeuille à l'alignement sur la taxinomie européenne (sur la base du chiffre d'affaires) de tous les investissements durables, que leur objectif soit environnemental ou social.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

À la date du présent rapport, 6.3% de l'actif net étaient investis dans des investissements durables ayant un objectif environnemental, tandis que 0.8% de l'actif net n'étaient pas alignés sur la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

À la date du présent rapport, 27.8% de l'actif net étaient investis dans des investissements durables ayant un objectif social.



**Quels investissements étaient inclus dans la catégorie « Non durables », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

La trésorerie, les équivalents de trésorerie et les fonds ou dérivés de couverture représentent 1.6% de l'actif net du fonds et n'offrent pas de garanties environnementales ou sociales minimales.



**Quelles mesures ont-elles été prises pour atteindre l'objectif durable au cours de la période de référence ?**

La société de gestion a appliqué la politique décrite dans les informations précontractuelles pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier alinéa du Règlement (UE) 2020/852.

La politique en matière d'engagement des actionnaires de Montpensier Finance se compose d'une politique de vote et d'une politique d'engagement.

L'exercice de droits de vote est un élément important du dialogue avec les émetteurs. Il encourage les bonnes pratiques de gouvernance et promeut l'éthique professionnelle.

Montpensier Finance considère que l'exercice des droits de vote fait partie intégrante du processus de gestion des investissements et qu'il doit être effectué dans l'intérêt de ses clients. La politique en matière de droits de vote de Montpensier Finance vise la promotion de la valorisation à long terme de ses investissements dans le fonds.

Pour exercer les droits de vote attachés aux titres détenus par le fonds, les gestionnaires du fonds se réfèrent aux principes concernant les recommandations de gouvernance d'entreprise publiées par ISS Governance dans sa Politique de durabilité. ISS couvre toutes les entreprises détenues dans les portefeuilles des fonds gérés par Montpensier Finance.

Les réglementations en matière de gouvernance exigent aux gestionnaires de portefeuille d'exercer leurs fonctions de manière indépendante, en particulier concernant les émetteurs, et dans le strict intérêt des porteurs de parts ou actionnaires. Les gestionnaires de portefeuille sont particulièrement attentifs aux décisions susceptibles de nuire aux intérêts des porteurs de parts ou actionnaires.

La politique complète en matière de vote ainsi que le dernier rapport sur l'exercice des droits de vote sont disponibles sur notre site Web.

Montpensier Finance complète sa politique de vote par une politique d'engagement.

Les équipes de gestion du fonds sont encouragées à soulever toute question qui se pose auprès des entreprises au cours des réunions, en particulier lorsque les problèmes en matière d'ESG ne sont pas suffisamment pris en compte, afin d'encourager ces entreprises à améliorer leurs pratiques concernant les questions environnementales, sociales et de gouvernance, qui constituent toutes des facteurs de croissance durable.

Les gestionnaires du fonds, assistés par les analystes ISR, établiront une entente positive et constructive à moyen et long termes avec les entreprises détenues dans le portefeuille.

Cette entente comporte de multiples facettes :

- ✓ Contacts avec l'entreprise
- ✓ Communication des intentions de vote des gestionnaires du fonds à la société avant l'assemblée générale

Outre les initiatives d'engagement directes que nous menons généralement avec les petites et moyennes entreprises, Montpensier Finance participe également à des actions d'engagement par groupe mises en œuvre par ISS dans le cadre de son programme ISS ESG spécialement pour les grandes entreprises.

Ce dialogue est mis en place avec plusieurs objectifs :

- ✓ Encourager les entreprises à mettre en place un engagement ESG
- ✓ Encourager les entreprises à communiquer sur leurs pratiques ESG

La politique complète en matière d'engagement ainsi que le dernier rapport sur l'engagement sont disponibles sur notre site Web.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier atteint l'objectif de durabilité.

Le fonds n'utilise pas d'indice de référence durable. Sa performance en matière de durabilité est comparée à celle de son indice de référence : Stoxx Global 1800

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

N/A

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

N/A

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

N/A

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Voir plus haut la comparaison entre les indicateurs de performance du fonds et de son indice de référence et les indicateurs de durabilité.



Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EURO AGGREGATE BOND

Identifiant d'entité juridique :  
529900DJK6EP37QSNF19

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                 </div> <div> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                 </div> | <input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>43.46%</b> <div> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                 </div> <div> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                 </div> <div> <input type="checkbox"/> ayant un objectif social                 </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                             | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **85% BLOOMBERG EURO AGGREGATE (E) + 10% ICE BOFA GLOBAL HIGH YIELD INDEX + 5% JP MORGAN EMBI GLOBAL**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.036 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.930 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.15 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.93 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de



l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement

l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

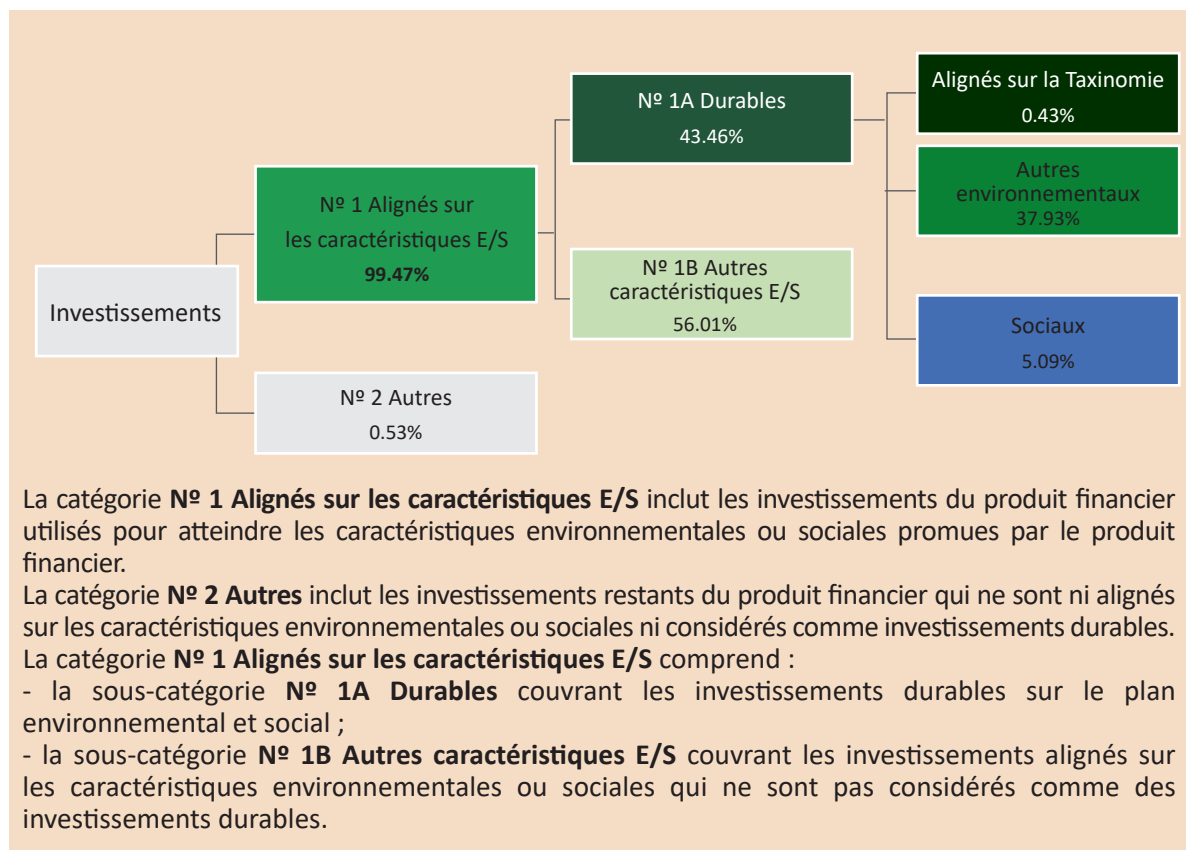
| Principaux investissements              | Secteur                 | Sous-secteur               | Pays       | % des actifs |
|-----------------------------------------|-------------------------|----------------------------|------------|--------------|
| AMUNDI EURO LIQUIDITY SRI - Z (C)       | Obligations financières | Fonds communs de placement | France     | 2.51%        |
| SPAIN 5.15% 10/28                       | Valeurs du Trésor       | Valeurs du Trésor          | Espagne    | 2.12%        |
| SPAIN 3.15% 04/33                       | Valeurs du Trésor       | Valeurs du Trésor          | Espagne    | 1.74%        |
| GGB 3.875% 06/28                        | Valeurs du Trésor       | Valeurs du Trésor          | Grèce      | 1.64%        |
| AMUNDI EURO LIQUIDITY-RATED SRI - Z (C) | Obligations financières | Fonds communs de placement | France     | 1.57%        |
| NEDERLD % 07/31                         | Valeurs du Trésor       | Valeurs du Trésor          | Pays-Bas   | 1.32%        |
| SPAIN 3.55% 10/33                       | Valeurs du Trésor       | Valeurs du Trésor          | Espagne    | 1.16%        |
| SPAIN 3.45% 10/34                       | Valeurs du Trésor       | Valeurs du Trésor          | Espagne    | 1.09%        |
| BTPS 3.5% 02/31 7Y                      | Valeurs du Trésor       | Valeurs du Trésor          | Italie     | 1.05%        |
| OAT 0.75% 05/53 OAT                     | Valeurs du Trésor       | Valeurs du Trésor          | France     | 1.03%        |
| CFF 3.375% 09/31 EMTN                   | Créances titrisées      | Titres hybrides            | France     | 0.96%        |
| NEDERLD 0.5% 07/32                      | Valeurs du Trésor       | Valeurs du Trésor          | Pays-Bas   | 0.92%        |
| A-F ABSOLUTE RETURN FOREX-I EUR         | Obligations financières | Fonds communs de placement | Luxembourg | 0.91%        |
| SPAIN 3.9% 07/39                        | Valeurs du Trésor       | Valeurs du Trésor          | Espagne    | 0.91%        |
| BELGIUM 4.25% 03/41                     | Valeurs du Trésor       | Valeurs du Trésor          | Belgique   | 0.79%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>           | <b>Sous-secteur</b>          | <b>% des actifs</b> |
|--------------------------|------------------------------|---------------------|
| Valeurs du Trésor        | Valeurs du Trésor            | 27.00%              |
| Obligations d'entreprise | Banques                      | 16.68%              |
| Créances titrisées       | Créances hypothécaires       | 14.44%              |
| Obligations financières  | Fonds communs de placement   | 8.21%               |
| Titres parapublics       | Titres supranationaux        | 6.85%               |
| Titres parapublics       | Agences                      | 4.09%               |
| Obligations d'entreprise | Consommation discrétionnaire | 3.14%               |

|                                 |                                         |              |
|---------------------------------|-----------------------------------------|--------------|
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                      | <i>2.77%</i> |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                   | <i>2.18%</i> |
| <i>Créances titrisées</i>       | <i>Titres hybrides</i>                  | <i>1.79%</i> |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                | <i>1.77%</i> |
| <i>Titres parapublics</i>       | <i>Titres souverains</i>                | <i>1.40%</i> |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>               | <i>1.30%</i> |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>               | <i>1.23%</i> |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | <i>1.13%</i> |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                          | <i>1.10%</i> |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                        | <i>1.09%</i> |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                        | <i>0.85%</i> |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>    | <i>0.76%</i> |
| <i>Titres parapublics</i>       | <i>Autorités locales</i>                | <i>0.67%</i> |
| <i>Créances titrisées</i>       | <i>Prêts au secteur public</i>          | <i>0.55%</i> |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                      | <i>0.35%</i> |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                      | <i>0.28%</i> |
| <i>Obligations d'entreprise</i> | <i>Industries -autres</i>               | <i>0.25%</i> |

|                                 |                                            |        |
|---------------------------------|--------------------------------------------|--------|
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | 0.19%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | 0.11%  |
| <i>Autres</i>                   | <i>Autres</i>                              | -0.01% |
| <i>Forex</i>                    | <i>Forex</i>                               | -0.02% |
| <i>Liquidités</i>               | <i>Liquidités</i>                          | -0.05% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.43% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

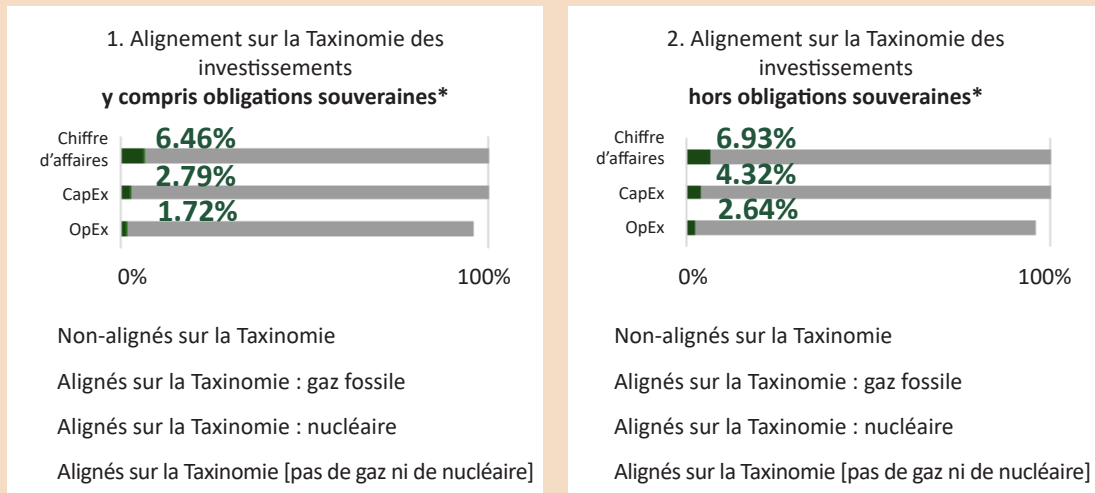
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.03% et la part d'investissements dans les activités habilitantes était de 0.30%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 10.79%.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 37.93% à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 5.09% à la fin de la période.





### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS EURO  
CORPORATE ESG BOND

Identifiant d'entité juridique :  
EJCJD2QBJY0UVP7HMP10

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **58.49%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG EURO AGGREGATE CORPORATE (E)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.030 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.537 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.83 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.55 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

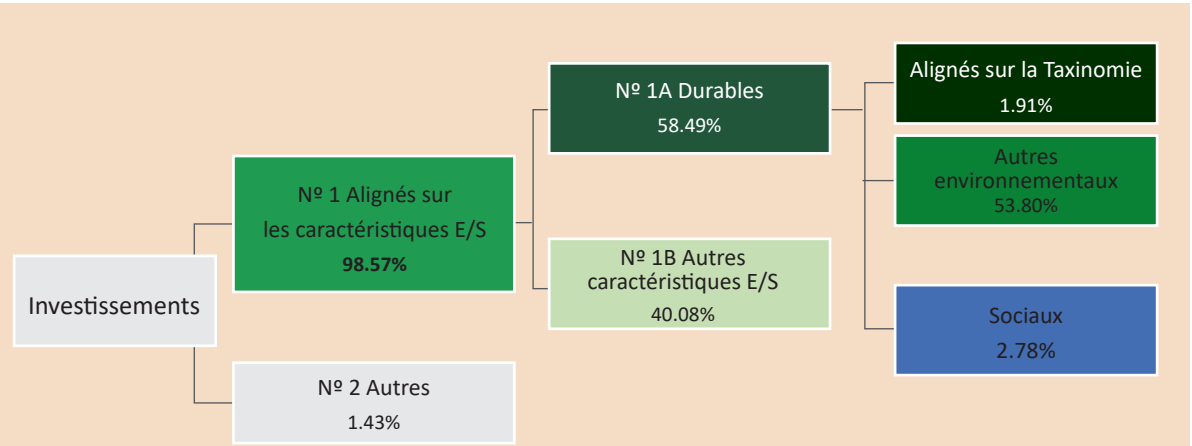
| Principaux investissements            | Secteur                  | Sous-secteur               | Pays      | % des actifs |
|---------------------------------------|--------------------------|----------------------------|-----------|--------------|
| BUBILL 18/09/24 364D                  | Valeurs du Trésor        | Valeurs du Trésor          | Allemagne | 9.77%        |
| AMUNDI ABS - M (D)                    | Obligations financières  | Fonds communs de placement | France    | 2.03%        |
| FRLBP VAR 03/34 EMTN                  | Obligations d'entreprise | Banques                    | France    | 1.50%        |
| URWFP VAR PERP                        | Obligations d'entreprise | Immobilier (REIT)          | France    | 1.34%        |
| RABOBK 3.064% 02/34 EMTN              | Créances titrisées       | Créances hypothécaires     | Pays-Bas  | 1.32%        |
| ORSTED VAR 03/3024                    | Obligations d'entreprise | Électricité                | Danemark  | 1.22%        |
| SPABOL 3% 05/34 EMTN                  | Créances titrisées       | Créances hypothécaires     | Norvège   | 1.17%        |
| AMUNDI ABS AAA I                      | Obligations financières  | Fonds communs de placement | France    | 1.00%        |
| AMUNDI FRN CREDIT EURO VALUE FACTOR C | Obligations financières  | Fonds communs de placement | France    | 0.71%        |
| BNP VAR PERP                          | Obligations d'entreprise | Banques                    | France    | 0.70%        |
| ABANCA VAR 04/30 EMTN                 | Obligations d'entreprise | Banques                    | Espagne   | 0.65%        |
| REESM VAR PERP                        | Obligations d'entreprise | Électricité                | Espagne   | 0.63%        |
| SOCGEN VAR PERP EMTN                  | Obligations d'entreprise | Banques                    | France    | 0.63%        |
| ISPIM VAR 03/28 EMTN                  | Obligations d'entreprise | Banques                    | Italie    | 0.62%        |
| CAZAR VAR 07/28                       | Obligations d'entreprise | Banques                    | Espagne   | 0.61%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                 | % des actifs |
|--------------------------|------------------------------|--------------|
| Obligations d'entreprise | Banques                      | 38.55%       |
| Valeurs du Trésor        | Valeurs du Trésor            | 9.77%        |
| Obligations d'entreprise | Électricité                  | 7.66%        |
| Obligations d'entreprise | Communications               | 6.32%        |
| Obligations d'entreprise | Consommation discrétionnaire | 6.15%        |
| Obligations d'entreprise | Immobilier (REIT)            | 4.92%        |
| Obligations financières  | Fonds communs de placement   | 4.74%        |



|                          |                                     |        |
|--------------------------|-------------------------------------|--------|
| Obligations d'entreprise | Assurance                           | 4.29%  |
| Obligations d'entreprise | Transport                           | 3.01%  |
| Obligations d'entreprise | Biens d'équipement                  | 2.63%  |
| Créances titrisées       | Créances hypothécaires              | 2.49%  |
| Obligations d'entreprise | Industries de base                  | 2.17%  |
| Obligations d'entreprise | Énergie                             | 1.63%  |
| Obligations d'entreprise | Obligations financières - autres    | 1.49%  |
| Obligations d'entreprise | Biens de consommation de base       | 1.13%  |
| Obligations d'entreprise | Gaz naturel                         | 0.98%  |
| Obligations d'entreprise | Technologie                         | 0.65%  |
| Obligations d'entreprise | Services aux collectivités - autres | 0.39%  |
| Obligations d'entreprise | Industries - autres                 | 0.36%  |
| Obligations d'entreprise | Sociétés financières                | 0.24%  |
| Forex                    | Forex                               | -0.00% |
| Autres                   | Autres                              | -0.04% |
| Liquidités               | Liquidités                          | 0.50%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la

énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

période sous revue, il a cependant investi 1.91% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

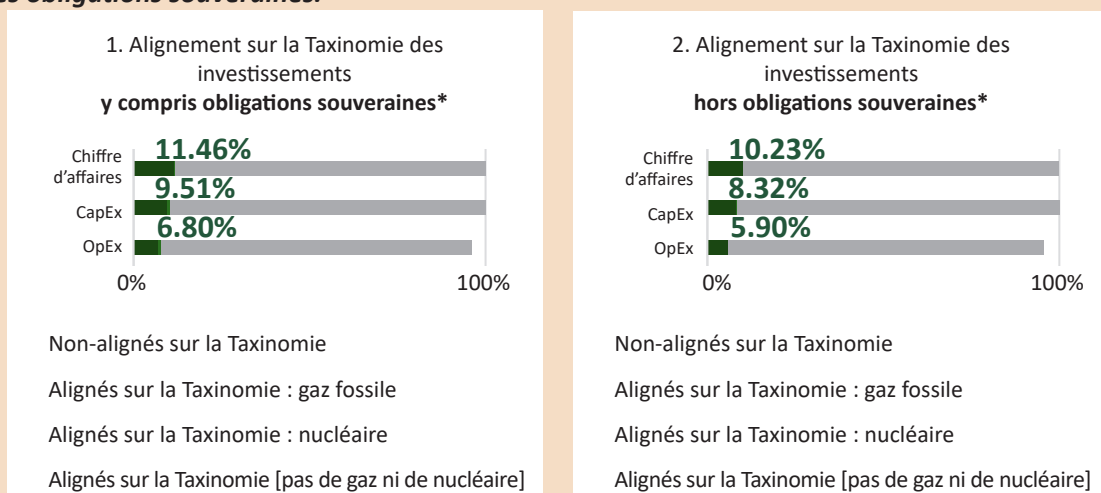
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.09% et la part d'investissements dans les activités habilitantes était de 1.22%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 15.27%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



● **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **53.80%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



● **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 2.78% à la fin de la période.



● **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



● **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
STRATEGIC BOND

**Identifiant d'entité juridique :**  
5493009E9QZ9NKKEW632

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>28.38%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.151 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.20 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du



secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

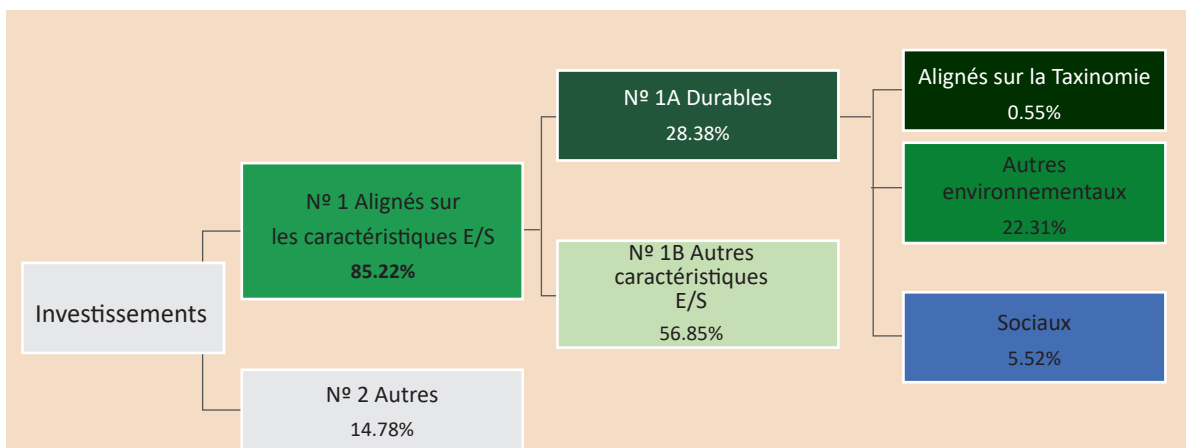
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements         | Secteur                  | Sous-secteur                     | Pays        | % des actifs |
|------------------------------------|--------------------------|----------------------------------|-------------|--------------|
| AMU PLAN-EM GR ONE-SEN USDC        | Obligations financières  | Fonds communs de placement       | Luxembourg  | 3.26%        |
| AIF - EMG MKT SOVEREIGN BD - S     | Obligations financières  | Fonds communs de placement       | Luxembourg  | 3.05%        |
| A-F EMERGING MKT CORP H-Y BD-Z EUR | Obligations financières  | Fonds communs de placement       | Luxembourg  | 1.96%        |
| RABOBK 6.5% PERP                   | Obligations d'entreprise | Banques                          | Pays-Bas    | 1.22%        |
| ATENTO HOLDINGS PLACEHOLDER        | Autres                   | Autres                           | Luxembourg  | 1.14%        |
| BKNYML FRN 12/50 CV                | Obligations financières  | Banques                          | Luxembourg  | 1.12%        |
| ATENTO FRN 08/25 REGS              | Obligations d'entreprise | Sociétés financières             | Luxembourg  | 1.12%        |
| ARNDTN VAR PERP                    | Obligations d'entreprise | Obligations financières - autres | Luxembourg  | 1.11%        |
| FRICON 7.7% 07/28 REGS             | Obligations d'entreprise | Consommation de base             | Paraguay    | 1.07%        |
| PDVSA 6% 11/26 REGS DEFAULT DFLT   | Obligations d'entreprise | Énergie                          | Vénézuela   | 1.05%        |
| NEMEAN 13.25% 12/26 REGS           | Obligations d'entreprise | Sociétés financières             | Royaume-Uni | 1.04%        |
| PAMPAR 7.50% 01/27 REGS            | Obligations d'entreprise | Électricité                      | Argentine   | 1.04%        |
| CPIPGR 2.75% 05/26 EMTN            | Obligations d'entreprise | Obligations financières - autres | Luxembourg  | 0.99%        |
| ISPVIT 2.375% 12/30                | Obligations d'entreprise | Assurance                        | Italie      | 0.93%        |
| SAMMIN FRN 06/31 REGS              | Obligations d'entreprise | Industries de base               | Brésil      | 0.92%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

- **Quelle était l'allocation d'actifs ?**



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>           | <b>Sous-secteur</b>              | <b>% des actifs</b> |
|--------------------------|----------------------------------|---------------------|
| Obligations d'entreprise | Banques                          | 19.11%              |
| Obligations financières  | Fonds communs de placement       | 8.52%               |
| Obligations d'entreprise | Communications                   | 7.81%               |
| Obligations d'entreprise | Obligations financières - autres | 7.30%               |
| Obligations d'entreprise | Énergie                          | 5.93%               |
| Obligations d'entreprise | Consommation discrétionnaire     | 5.66%               |
| Obligations d'entreprise | Biens de consommation de base    | 5.41%               |

|                                 |                                            |       |
|---------------------------------|--------------------------------------------|-------|
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>                  | 5.38% |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | 4.68% |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                         | 4.09% |
| <i>Titres parapublics</i>       | <i>Titres souverains</i>                   | 3.75% |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | 3.51% |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                         | 2.89% |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                           | 2.44% |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                           | 2.41% |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | 2.37% |
| <i>Autres</i>                   | <i>Autres</i>                              | 1.91% |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                   | 1.66% |
| <i>Obligations financières</i>  | <i>Banques</i>                             | 1.38% |
| <i>Obligations d'entreprise</i> | <i>Industries - autres</i>                 | 1.24% |
| <i>Obligations financières</i>  | <i>Assurance</i>                           | 0.65% |
| <i>Énergie</i>                  | <i>Pétrole, gaz et combustibles</i>        | 0.03% |
| <i>Obligations financières</i>  | <i>Services financiers</i>                 | 0.00% |
| <i>Énergie</i>                  | <i>Équipement et services énergétiques</i> | 0.00% |

|                    |                   |        |
|--------------------|-------------------|--------|
| Titres parapublics | Autorités locales | 0.00%  |
| Forex              | Forex             | -0.51% |
| Liquidités         | Liquidités        | 1.43%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.55% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

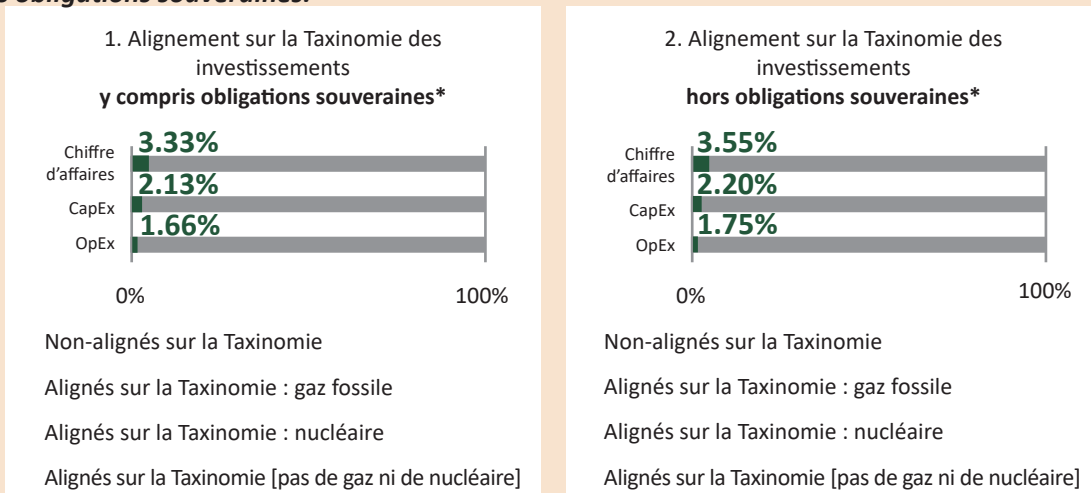
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.10% et la part d'investissements dans les activités habilitantes était de 0.10%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 3.47%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.31%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 5.52% à la fin de la période.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.



**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EURO HIGH YIELD BOND

**Identifiant d'entité juridique :**  
E1BBUNTIB1P10L18SD26

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                              | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>43.32%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA BB-B EUROPEAN CURRENCY HIGH YIELD CONSTRAINED INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.487 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.315 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.28 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.16 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution

des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

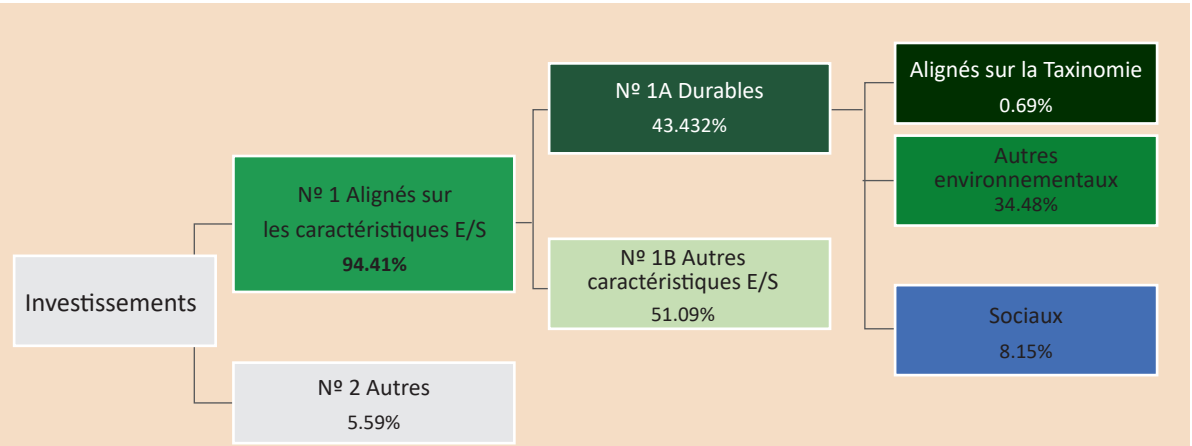
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements         | Secteur                  | Sous-secteur                        | Pays        | % des actifs |
|------------------------------------|--------------------------|-------------------------------------|-------------|--------------|
| AMUNDI EURO LIQUIDITY SRI - Z (C)  | Obligations financières  | Fonds communs de placement          | France      | 4.37%        |
| BFT AUREUS ISR - Z (C)             | Obligations financières  | Fonds communs de placement          | France      | 1.85%        |
| AMUNDI EURO LIQ SHORT TERM SRI - Z | Obligations financières  | Fonds communs de placement          | France      | 1.74%        |
| VMED 4.875% 07/28 REGS             | Obligations d'entreprise | Communications                      | Irlande     | 1.14%        |
| EDF VAR PERP EMTN                  | Obligations d'entreprise | Électricité                         | France      | 1.10%        |
| ALPHA VAR 06/29 EMTN               | Obligations d'entreprise | Banques                             | Grèce       | 1.10%        |
| LORCAT 4% 09/27 REGS               | Obligations d'entreprise | Communications                      | Espagne     | 1.08%        |
| TITIM 7.875% 07/28 .               | Obligations d'entreprise | Communications                      | Italie      | 1.03%        |
| VIEFP VAR PERP .                   | Obligations d'entreprise | Services aux collectivités - autres | France      | 0.99%        |
| VOD VAR 08/80                      | Obligations d'entreprise | Communications                      | Royaume-Uni | 0.98%        |
| EOFP 3.75% 06/28                   | Obligations d'entreprise | Consommation discrétionnaire        | France      | 0.98%        |
| EDF VAR PERP EMTN                  | Obligations d'entreprise | Électricité                         | France      | 0.95%        |
| ZIGGO 3.375% 02/30 REGS            | Obligations d'entreprise | Communications                      | Pays-Bas    | 0.93%        |
| TEVA 3.75% 05/27                   | Obligations d'entreprise | Biens de consommation de base       | Pays-Bas    | 0.92%        |
| BBVASM VAR PERP                    | Obligations d'entreprise | Banques                             | Espagne     | 0.91%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Consommation discrétionnaire  | 18.68%       |
| Obligations d'entreprise | Communications                | 18.04%       |
| Obligations d'entreprise | Banques                       | 17.31%       |
| Obligations d'entreprise | Biens de consommation de base | 11.40%       |
| Obligations financières  | Fonds communs de placement    | 8.50%        |
| Obligations d'entreprise | Électricité                   | 5.78%        |
| Obligations d'entreprise | Biens d'équipement            | 4.78%        |



|                                 |                                            |        |
|---------------------------------|--------------------------------------------|--------|
| <i>Obligations d'entreprise</i> | <i>Transport</i>                           | 3.98%  |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>                  | 3.58%  |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                             | 3.05%  |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i>    | 1.74%  |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                         | 1.50%  |
| <i>Obligations d'entreprise</i> | <i>Industries -autres</i>                  | 1.16%  |
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | 0.99%  |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                         | 0.67%  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | 0.32%  |
| <i>Forex</i>                    | <i>Forex</i>                               | 0.04%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | 0.00%  |
| <i>Liquidités</i>               | <i>Liquidités</i>                          | -1.50% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.69% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.



**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐ Dans le gaz fossile

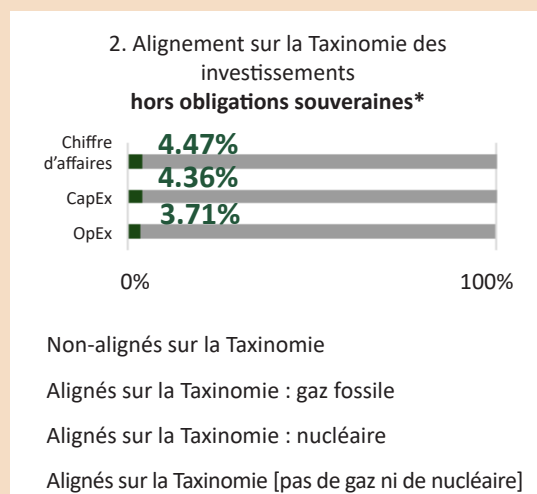
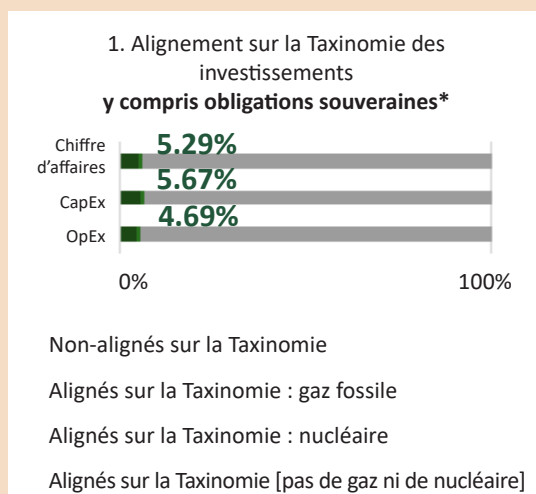
☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.02% et la part d'investissements dans les activités habilitantes était de 0.37%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 7.54%.



sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **34.48%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 8.15% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS EURO  
HIGH YIELD SHORT TERM BOND

**Identifiant d'entité juridique :**  
529900Q3IK91XCA88E07

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>41.45%</u></b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                          | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA Q759 CUSTOM INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.567 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.309 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.34 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.04 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent

plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

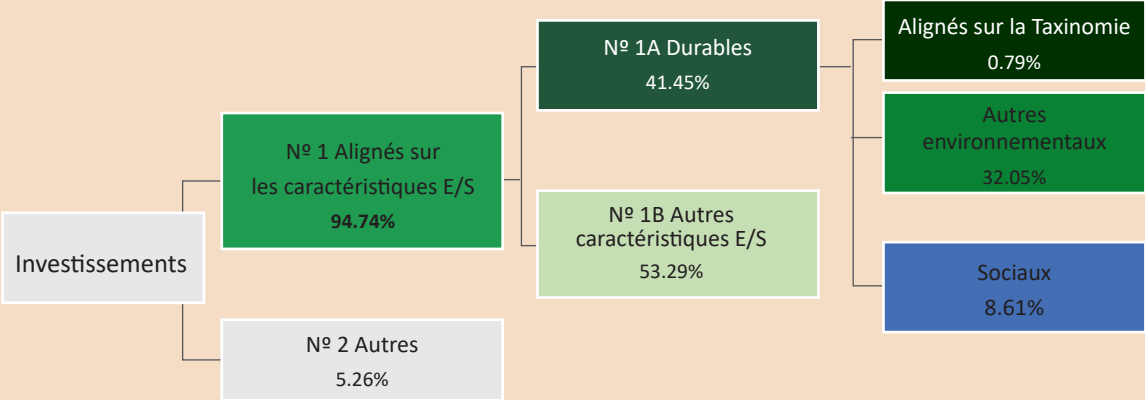
| Principaux investissements              | Secteur                  | Sous-secteur                        | Pays               | % des actifs |
|-----------------------------------------|--------------------------|-------------------------------------|--------------------|--------------|
| AMUNDI EURO LIQUIDITY SRI - Z (C)       | Obligations financières  | Fonds communs de placement          | France             | 2.56%        |
| VOD VAR 08/80                           | Obligations d'entreprise | Communications                      | Royaume-Uni        | 2.21%        |
| EOFP 2.75% 02/27                        | Obligations d'entreprise | Consommation discrétionnaire        | France             | 2.15%        |
| AMUNDI EURO LIQUIDITY-RATED SRI - Z (C) | Obligations financières  | Fonds communs de placement          | France             | 2.06%        |
| VERISR 7.125% 02/28 REGS                | Obligations d'entreprise | Consommation discrétionnaire        | Suède              | 1.64%        |
| ILDFF 5.125% 10/26 REGS                 | Obligations d'entreprise | Communications                      | France             | 1.59%        |
| TELEFO VAR PERP                         | Obligations d'entreprise | Communications                      | Pays-Bas           | 1.54%        |
| VIEFP VAR PERP                          | Obligations d'entreprise | Services aux collectivités - autres | France             | 1.52%        |
| EDPPL VAR 08/81                         | Obligations d'entreprise | Électricité                         | Portugal           | 1.39%        |
| ABESM VAR PERP                          | Obligations d'entreprise | Transport                           | Pays-Bas           | 1.29%        |
| SAZGR 7.5% 08/26 REGS                   | Obligations d'entreprise | Consommation de base                | Allemagne          | 1.22%        |
| SAZKAG 3.875% 02/27 REGS                | Obligations d'entreprise | Consommation discrétionnaire        | République tchèque | 1.17%        |
| LORCAT 4% 09/27 REGS                    | Obligations d'entreprise | Communications                      | Espagne            | 1.15%        |
| TEVA 3.75% 05/27                        | Obligations d'entreprise | Consommation de base                | Pays-Bas           | 1.15%        |
| SABSM VAR 09/26 EMTN                    | Obligations d'entreprise | Banques                             | Espagne            | 1.14%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Consommation discrétionnaire  | 24.31%       |
| Obligations d'entreprise | Communications                | 18.44%       |
| Obligations d'entreprise | Biens de consommation de base | 12.05%       |
| Obligations d'entreprise | Transport                     | 7.87%        |
| Obligations d'entreprise | Biens d'équipement            | 6.58%        |
| Obligations financières  | Fonds communs de placement    | 5.83%        |
| Obligations d'entreprise | Banques                       | 5.46%        |

|                          |                                     |        |
|--------------------------|-------------------------------------|--------|
| Obligations d'entreprise | Industries de base                  | 5.22%  |
| Obligations d'entreprise | Électricité                         | 5.21%  |
| Obligations d'entreprise | Obligations financières - autres    | 4.12%  |
| Obligations d'entreprise | Services aux collectivités - autres | 1.94%  |
| Obligations d'entreprise | Technologie                         | 1.32%  |
| Obligations d'entreprise | Énergie                             | 1.08%  |
| Obligations d'entreprise | Industries - autres                 | 0.93%  |
| Obligations d'entreprise | Gaz naturel                         | 0.90%  |
| Forex                    | Forex                               | 0.01%  |
| Valeurs du Trésor        | Valeurs du Trésor                   | 0.00%  |
| Liquidités               | Liquidités                          | -1.08% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les activités habilitantes permettent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.79% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

☐ Oui :

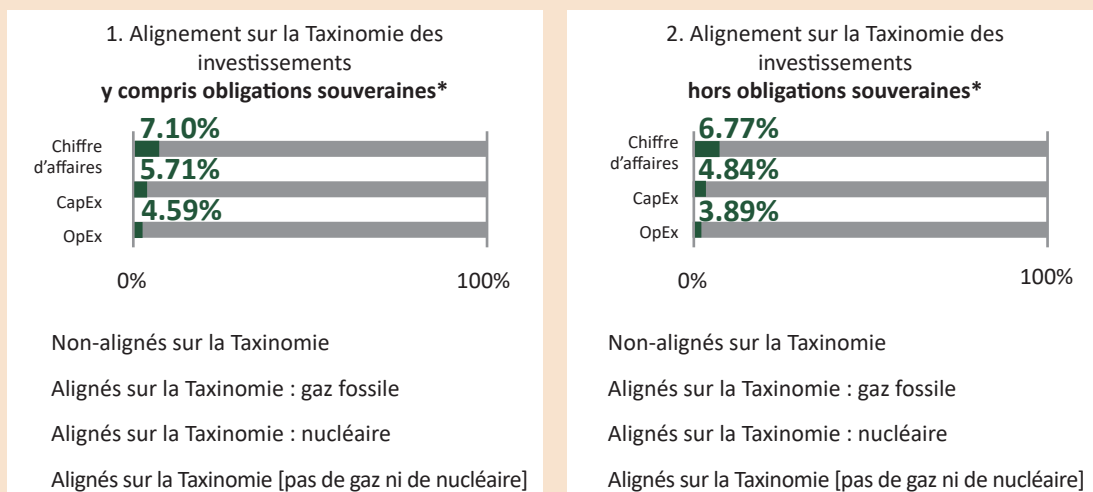
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.27%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 14.63%.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **32.05%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 8.61% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL SUBORDINATED BOND

**Identifiant d'entité juridique :**  
549300YM7XSURJOGN349

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <b>Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____<br><br><div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/><br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div><br><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____ | <input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>41.38%</u></b><br><br><div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/><br/> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/><br/> <input type="checkbox"/> ayant un objectif social           </div><br><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b> |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **30% ICE BOFA CONTINGENT CAPITAL HEDGED INDEX + 15% ICE BOFA PERPETUAL PREFERRED SECURITIES HEDGED INDEX + 37.5% ICE BOFA GLOBAL HYBRID NONFINANCIAL CORPORATE HEDGED INDEX + 17.5% ICE BOFA GLOBAL HYBRID NONFINANCIAL HIGH YIELD HEDGED INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.506 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.420 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.51 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.50 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le

cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion :** Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Intégration des facteurs ESG :** Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- **Engagement :** L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote :** La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

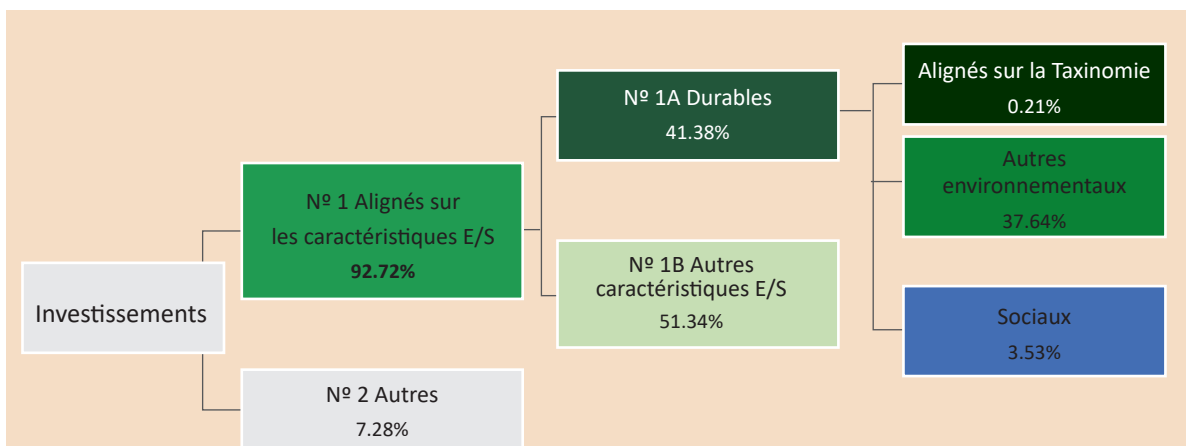
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements | Secteur                  | Sous-secteur                     | Pays        | % des actifs |
|----------------------------|--------------------------|----------------------------------|-------------|--------------|
| SANTAN VAR PERP            | Obligations d'entreprise | Banques                          | Espagne     | 4.22%        |
| AQNCN VAR 01/82            | Obligations d'entreprise | Électricité                      | Canada      | 3.11%        |
| VARNO VAR 11/83            | Obligations d'entreprise | Énergie                          | Norvège     | 2.96%        |
| WNTRDE VAR PERP NC8        | Obligations d'entreprise | Énergie                          | Pays-Bas    | 2.89%        |
| BAYNGR VAR 09/83           | Obligations d'entreprise | Consommation de base             | Allemagne   | 2.55%        |
| ERSTBK VAR PERP PERP       | Obligations d'entreprise | Banques                          | Autriche    | 2.37%        |
| HEIBOS VAR PERP EMTN       | Obligations d'entreprise | Obligations financières - autres | Suède       | 2.20%        |
| BANOCC VAR 08/34           | Obligations d'entreprise | Banques                          | Colombie    | 2.12%        |
| AYR VAR PERP 144A          | Obligations d'entreprise | Sociétés financières             | Bermudes    | 1.97%        |
| CPIPGR VAR PERP            | Obligations d'entreprise | Obligations financières - autres | Luxembourg  | 1.70%        |
| DB VAR PERP                | Obligations d'entreprise | Banques                          | Allemagne   | 1.68%        |
| ALVGR VAR PERP REGS        | Obligations d'entreprise | Assurance                        | Allemagne   | 1.56%        |
| ENBCN VAR 03/78            | Obligations d'entreprise | Énergie                          | Canada      | 1.54%        |
| INVPLN VAR PERP            | Obligations d'entreprise | Banques                          | Royaume-Uni | 1.47%        |
| PHNXLN VAR PERP            | Obligations d'entreprise | Assurance                        | Royaume-Uni | 1.35%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

- Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>           | <b>Sous-secteur</b>              | <b>% des actifs</b> |
|--------------------------|----------------------------------|---------------------|
| Obligations d'entreprise | Banques                          | 47.97%              |
| Obligations d'entreprise | Obligations financières - autres | 9.93%               |
| Obligations d'entreprise | Assurance                        | 9.05%               |
| Obligations d'entreprise | Énergie                          | 8.46%               |
| Obligations d'entreprise | Électricité                      | 7.73%               |
| Obligations d'entreprise | Biens de consommation de base    | 3.77%               |
| Obligations d'entreprise | Sociétés financières             | 1.97%               |

|                          |                              |        |
|--------------------------|------------------------------|--------|
| Obligations d'entreprise | Gaz naturel                  | 1.86%  |
| Obligations d'entreprise | Industries de base           | 1.30%  |
| Obligations d'entreprise | Sociétés de courtage         | 0.69%  |
| Obligations d'entreprise | Immobilier (REIT)            | 0.68%  |
| Obligations d'entreprise | Transport                    | 0.61%  |
| Valeurs du Trésor        | Valeurs du Trésor            | 0.00%  |
| Obligations d'entreprise | Consommation discrétionnaire | -0.04% |
| Forex                    | Forex                        | -0.37% |
| Liquidités               | Liquidités                   | 6.39%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.21% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.



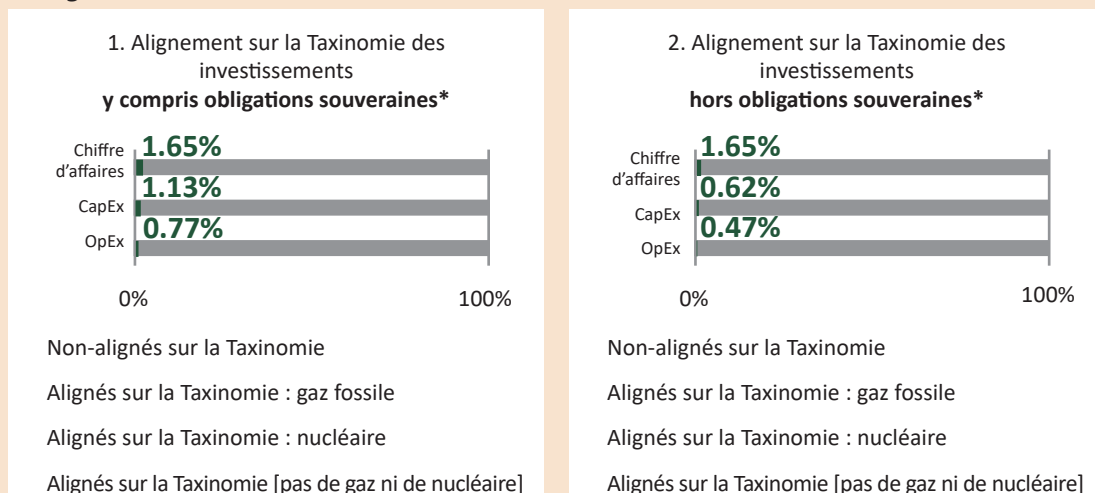
de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

<sup>4</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 6.97%.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **37.64%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 3.53% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
PIONEER GLOBAL HIGH YIELD BOND

**Identifiant d'entité juridique :**  
5493001ZUQBYXT5ICJ95

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                 | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>14.50%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG GLOBAL HIGH YIELD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle a été la performance des indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.102 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.259 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.09 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.24 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

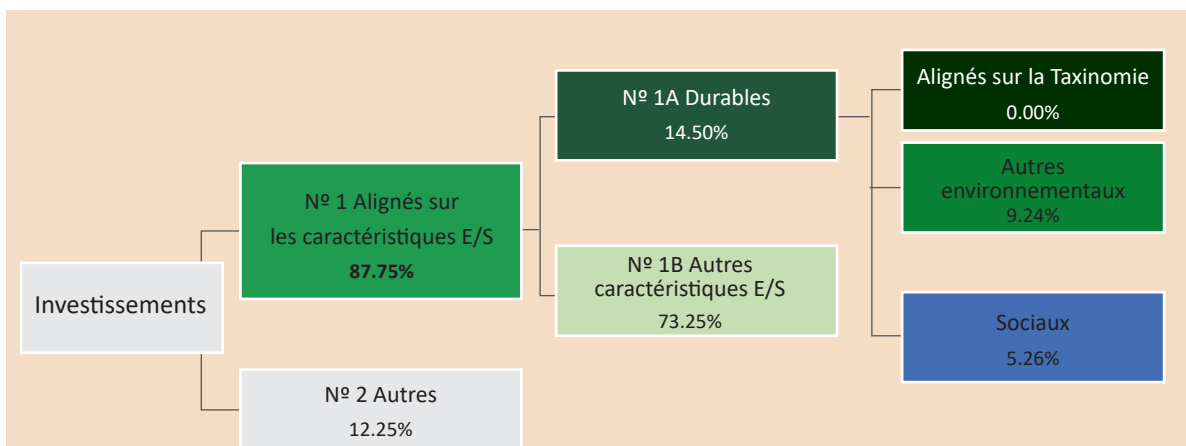
| Principaux investissements     | Secteur                  | Sous-secteur                 | Pays         | % des actifs |
|--------------------------------|--------------------------|------------------------------|--------------|--------------|
| A-F GL HI YI ESG IMPR BD Z USD | Obligations financières  | Fonds communs de placement   | Luxembourg   | 2.37%        |
| ABRAGF 11.5 03/02/28 144A      | Obligations d’entreprise | Transport                    | Îles Caïmans | 2.02%        |
| ATENTO LUXCO PREFERRED         | Autres                   | Autres                       | Luxembourg   | 1.63%        |
| AEROMX 8.5% 03/27 144A         | Obligations d’entreprise | Transport                    | Mexique      | 1.26%        |
| ENOGLN 6.5% 04/27 144A         | Obligations d’entreprise | Énergie                      | Royaume-Uni  | 1.25%        |
| GALCLD FRN 09/24 144A          | Obligations d’entreprise | Sociétés financières         | Îles Caïmans | 1.07%        |
| IHFLIN 9.7% 07/27 144A         | Créances titrisées       | Créances hypothécaires       | Inde         | 1.04%        |
| PSLOGI 7.875% 10/29 144A       | Obligations d’entreprise | Transport                    | États-Unis   | 1.03%        |
| FONFP 7.75% 03/28 REGS         | Obligations d’entreprise | Consommation discrétionnaire | France       | 1.00%        |
| MHED 8% 08/29 144A             | Obligations d’entreprise | Communications               | États-Unis   | 1.00%        |
| VST 7.75% 10/31 144A           | Obligations d’entreprise | Électricité                  | États-Unis   | 0.98%        |
| POSADA FRN 12/27 144A          | Obligations d’entreprise | Consommation discrétionnaire | Mexique      | 0.97%        |
| ARWLN 6% 11/26 REGS            | Obligations d’entreprise | BROKERAGE                    | Royaume-Uni  | 0.97%        |
| GOLLBZ FRN 01/25 144A          | Obligations d’entreprise | Transport                    | Luxembourg   | 0.96%        |
| CHTR 4.75% 02/32 144A          | Obligations d’entreprise | Communications               | États-Unis   | 0.96%        |



Quelle était la proportion d’investissements liés à la durabilité ?

- Quelle était l’allocation d’actifs ?





**L'allocation d'actifs**  
décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>           | <b>Sous-secteur</b>           | <b>% des actifs</b> |
|--------------------------|-------------------------------|---------------------|
| Obligations d'entreprise | Consommation discrétionnaire  | 16.51%              |
| Obligations d'entreprise | Énergie                       | 12.07%              |
| Obligations d'entreprise | Communications                | 10.16%              |
| Obligations d'entreprise | Transport                     | 8.86%               |
| Obligations d'entreprise | Biens de consommation de base | 8.74%               |
| Obligations d'entreprise | Industries de base            | 6.15%               |
| Obligations d'entreprise | Sociétés financières          | 4.54%               |



|                                     |                                            |              |
|-------------------------------------|--------------------------------------------|--------------|
| <i>Obligations d'entreprise</i>     | <i>Biens d'équipement</i>                  | <i>4.20%</i> |
| <i>Obligations d'entreprise</i>     | <i>Banques</i>                             | <i>4.18%</i> |
| <i>Valeurs du Trésor</i>            | <i>Valeurs du Trésor</i>                   | <i>3.41%</i> |
| <i>Obligations d'entreprise</i>     | <i>Électricité</i>                         | <i>2.67%</i> |
| <i>Obligations financières</i>      | <i>Fonds communs de placement</i>          | <i>2.37%</i> |
| <i>Obligations d'entreprise</i>     | <i>Technologie</i>                         | <i>2.02%</i> |
| <i>Obligations d'entreprise</i>     | <i>BROKERAGE</i>                           | <i>1.61%</i> |
| <i>Obligations d'entreprise</i>     | <i>Obligations financières - autres</i>    | <i>1.32%</i> |
| <i>Autres</i>                       | <i>Autres</i>                              | <i>1.07%</i> |
| <i>Créances titrisées</i>           | <i>Créances hypothécaires</i>              | <i>1.04%</i> |
| <i>Obligations d'entreprise</i>     | <i>Gaz naturel</i>                         | <i>0.85%</i> |
| <i>Titres parapublics</i>           | <i>Titres souverains</i>                   | <i>0.84%</i> |
| <i>Obligations d'entreprise</i>     | <i>Immobilier (REIT)</i>                   | <i>0.67%</i> |
| <i>Industrie</i>                    | <i>Transport</i>                           | <i>0.63%</i> |
| <i>Obligations d'entreprise</i>     | <i>Services aux collectivités - autres</i> | <i>0.52%</i> |
| <i>Consommation discrétionnaire</i> | <i>Services aux consommateurs</i>          | <i>0.40%</i> |
| <i>Obligations financières</i>      | <i>Services financiers</i>                 | <i>0.31%</i> |

|                               |                                                      |       |
|-------------------------------|------------------------------------------------------|-------|
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 0.26% |
| Technologies de l'information | Logiciels et services                                | 0.23% |
| Obligations d'entreprise      | Industries -autres                                   | 0.20% |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie      | 0.19% |
| Santé                         | Matériel et services de santé                        | 0.14% |
| Forex                         | Forex                                                | 0.02% |
| Matériaux                     | Chimie                                               | 0.00% |
| Consommation discrétionnaire  | Biens de consommation durables et habillement        | 0.00% |
| Liquidités                    | Liquidités                                           | 3.81% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

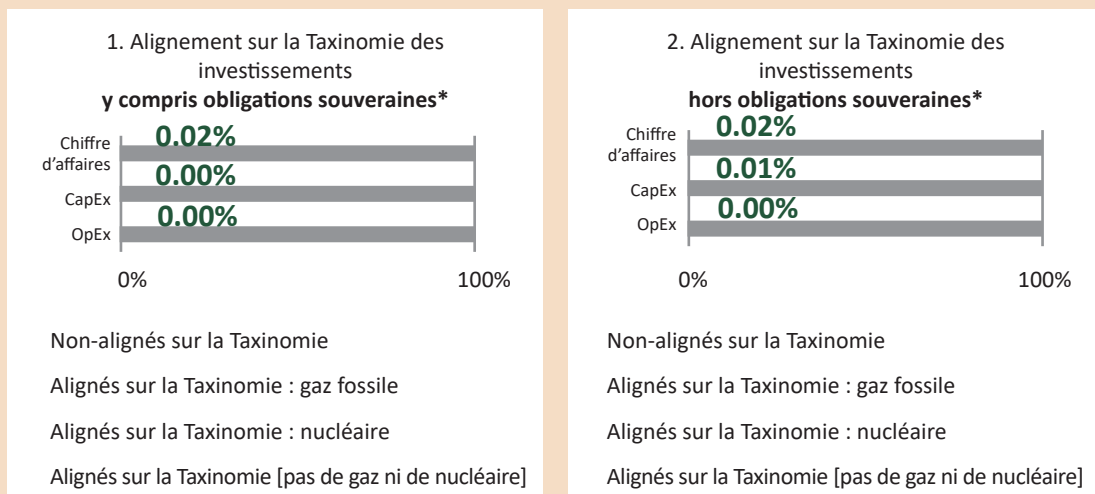
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.23%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 9.24% à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent

**pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 5.26% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL HIGH YIELD ESG IMPROVERS  
BOND

**Identifiant d'entité juridique :**  
213800O2125EN6NGE460

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>31.60%</u></b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA GLOBAL HIGH YIELD INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - exclusions légales sur les armes controversées ;
  - entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles ; et
  - exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr)).
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.371 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.303 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :



- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.29 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.29 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Les principales incidences négatives correspondent



aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la

| Principaux investissements | Secteur           | Sous-secteur      | Pays       | % des actifs |
|----------------------------|-------------------|-------------------|------------|--------------|
| TBIP USA<br>02/07/24       | Valeurs du Trésor | Valeurs du Trésor | États-Unis | 5.89%        |

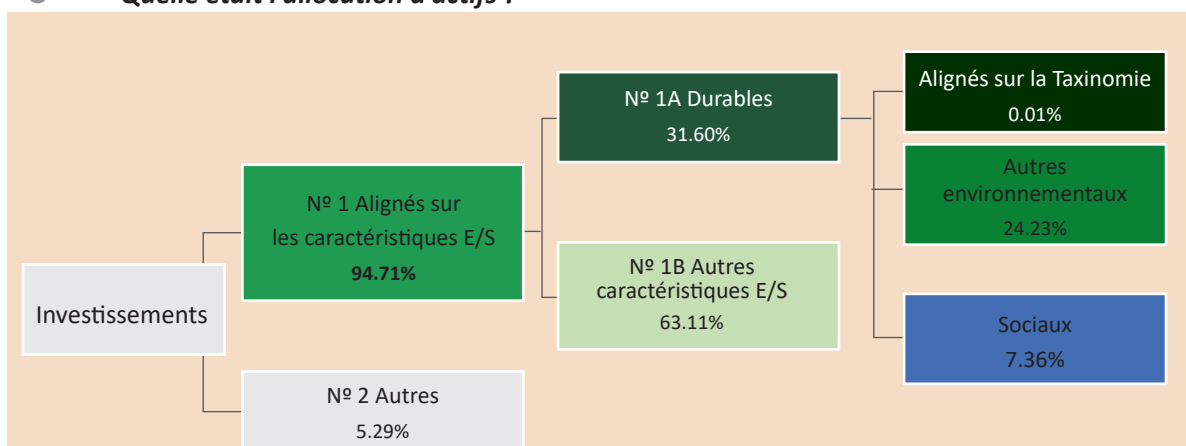
**plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

|                           |                          |                               |              |       |
|---------------------------|--------------------------|-------------------------------|--------------|-------|
| TBIP USA 16/07/24         | Valeurs du Trésor        | Valeurs du Trésor             | États-Unis   | 2.20% |
| AEROMX 8.5% 03/27 144A    | Obligations d'entreprise | Transport                     | Mexique      | 2.09% |
| WIN 7.75% 08/28 144A      | Obligations d'entreprise | Communications                | États-Unis   | 1.48% |
| AY 4.125% 06/28 144A      | Obligations d'entreprise | Électricité                   | Royaume-Uni  | 1.44% |
| HASI 3.375% 06/26 144A    | Obligations d'entreprise | Sociétés de courtage          | États-Unis   | 1.39% |
| ENOGN 6.5% 04/27 144A     | Obligations d'entreprise | Énergie                       | Royaume-Uni  | 1.32% |
| NEXIIM 2.125% 04/29       | Obligations d'entreprise | Technologie                   | Italie       | 1.23% |
| PFSI 7.875% 12/29 144A    | Obligations d'entreprise | Sociétés financières          | États-Unis   | 1.21% |
| ABRAGF 11.5 03/02/28 144A | Obligations d'entreprise | Transport                     | Îles Caïmans | 1.15% |
| OMI 6.625% 04/30 144A     | Obligations d'entreprise | Biens de consommation de base | États-Unis   | .14%  |
| TUICRU 6.25% 04/29 REGS   | Obligations d'entreprise | Consommation discrétionnaire  | Allemagne    | 1.08% |
| UCGIM VAR 06/35 144A      | Obligations d'entreprise | Banques                       | Italie       | 1.07% |
| PRSESE 6.25% 01/28 144A   | Obligations d'entreprise | Consommation discrétionnaire  | États-Unis   | 1.05% |
| LTMCI 13.375% 10/27 144A  | Obligations d'entreprise | Transport                     | Chili        | 1.03% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;

- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                  | <b>Sous-secteur</b>                     | <b>% des actifs</b> |
|---------------------------------|-----------------------------------------|---------------------|
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>     | 18.44%              |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>               | 11.95%              |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                | 9.12%               |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>    | 8.49%               |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                          | 7.57%               |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                        | 6.90%               |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                   | 6.21%               |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>               | 5.77%               |
| <i>Obligations d'entreprise</i> | <i>Banques</i>                          | 5.46%               |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>             | 4.58%               |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                      | 4.48%               |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                      | 2.42%               |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | 1.41%               |
| <i>Obligations d'entreprise</i> | <i>Sociétés de courtage</i>             | 1.39%               |

|                          |                                     |        |
|--------------------------|-------------------------------------|--------|
| Obligations d'entreprise | Services aux collectivités - autres | 0.97%  |
| Autres                   | Autres                              | 0.92%  |
| Obligations d'entreprise | Industries - autres                 | 0.73%  |
| Obligations d'entreprise | Immobilier (REIT)                   | 0.37%  |
| Forex                    | Forex                               | -1.00% |
| Liquidités               | Liquidités                          | 3.82%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

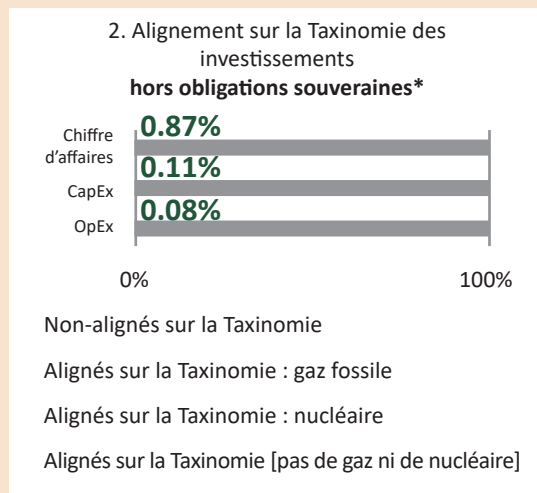
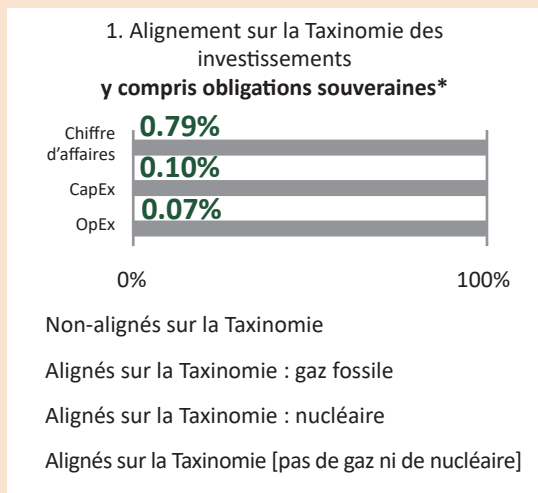
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.18%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 24.23% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 7.36% à la fin de la période.





### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.



**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS US  
HIGH YIELD BOND

**Identifiant d'entité juridique :**  
5493003QDKL8L48UQW51

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <input checked="" type="checkbox"/> <input type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____         </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>18.26%</b> <div> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <input type="checkbox"/> ayant un objectif social           <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b> </div> |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA US HIGH YIELD INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.238 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.457 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.28 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.16 (D).

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

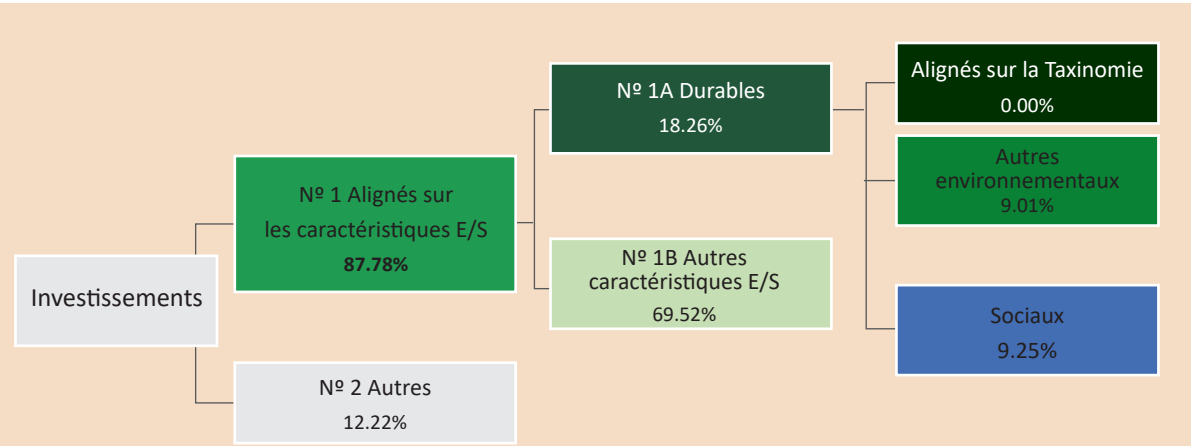
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements | Secteur                  | Sous-secteur                 | Pays         | % des actifs |
|----------------------------|--------------------------|------------------------------|--------------|--------------|
| TBIP USA 02/07/24          | Valeurs du Trésor        | Valeurs du Trésor            | États-Unis   | 3.55%        |
| CHTR 4.75% 02/32 144A      | Obligations d'entreprise | Communications               | États-Unis   | 1.44%        |
| PROFUN 6.375% 06/25 144A   | Obligations d'entreprise | Sociétés financières         | États-Unis   | 1.33%        |
| MAGLLC 4.875% 05/29 144A   | Obligations d'entreprise | Consommation discrétionnaire | États-Unis   | 1.27%        |
| SOLEIN 9.75% 11/28 144A    | Obligations d'entreprise | Industries de base           | États-Unis   | 1.14%        |
| MHED 8% 08/29 144A         | Obligations d'entreprise | Communications               | États-Unis   | 1.14%        |
| GALCLD FRN 09/24 144A      | Obligations d'entreprise | Sociétés financières         | Îles Caïmans | 1.11%        |
| AETUNI 8.25% 02/26 144A    | Obligations d'entreprise | Énergie                      | États-Unis   | 1.08%        |
| MATV 6.875% 10/26 144A     | Obligations d'entreprise | Industries de base           | États-Unis   | 1.03%        |
| WIN 7.75% 08/28 144A       | Obligations d'entreprise | Communications               | États-Unis   | 0.97%        |
| PRSESE 6.25% 01/28 144A    | Obligations d'entreprise | Consommation discrétionnaire | États-Unis   | 0.96%        |
| BID 7.375% 10/27 144A      | Obligations d'entreprise | Consommation discrétionnaire | États-Unis   | 0.94%        |
| VST 7.75% 10/31 144A       | Obligations d'entreprise | Électricité                  | États-Unis   | 0.94%        |
| PSLOGI 7.875% 10/29 144A   | Obligations d'entreprise | Transport                    | États-Unis   | 0.93%        |
| VSTJET 6.375% 02/30 144A   | Obligations d'entreprise | Transport                    |              | 0.92%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Consommation discrétionnaire  | 19.39%       |
| Obligations d'entreprise | Énergie                       | 11.85%       |
| Obligations d'entreprise | Communications                | 11.03%       |
| Obligations d'entreprise | Biens de consommation de base | 10.43%       |
| Obligations d'entreprise | Industries de base            | 9.78%        |
| Obligations d'entreprise | Biens d'équipement            | 9.59%        |
| Obligations d'entreprise | Sociétés financières          | 6.84%        |



|                                      |                                                             |               |
|--------------------------------------|-------------------------------------------------------------|---------------|
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                            | <i>3.99%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                          | <i>3.73%</i>  |
| <i>Valeurs du Trésor</i>             | <i>Valeurs du Trésor</i>                                    | <i>3.55%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                          | <i>2.34%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Banques</i>                                              | <i>0.93%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Industries - autres</i>                                  | <i>0.78%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                    | <i>0.75%</i>  |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | <i>0.59%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                           | <i>0.54%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                                          | <i>0.50%</i>  |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                | <i>0.36%</i>  |
| <i>Forex</i>                         | <i>Forex</i>                                                | <i>0.31%</i>  |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                  | <i>0.30%</i>  |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>      | <i>0.21%</i>  |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                        | <i>0.07%</i>  |
| <i>Autres</i>                        | <i>Autres</i>                                               | <i>-0.10%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                           | <i>1.76%</i>  |



Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :



Dans le gaz fossile



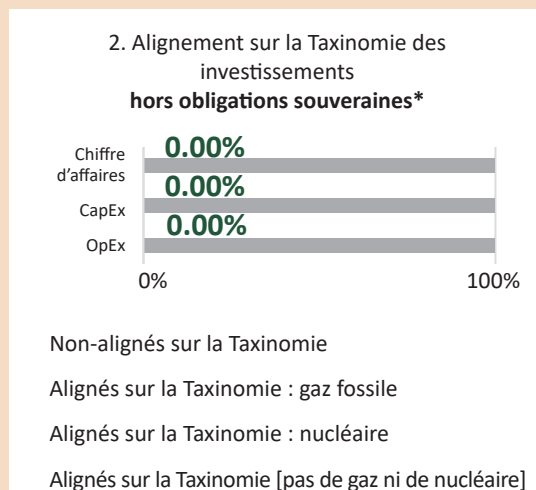
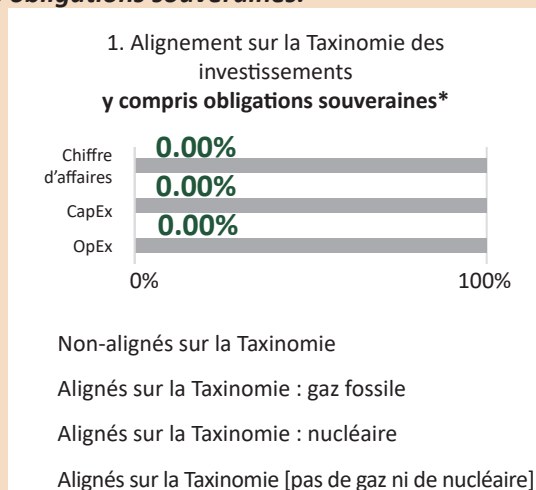
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.25%.

● **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **9.01%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

● **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 9.25% à la fin de la période.

● **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.

● **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EUROPEAN SUBORDINATED BOND ESG

Identifiant d'entité juridique :  
2221006F1314ERENWD22

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>65.95%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG EURO AGGREGATE CORPORATE (E)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.097 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.537 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.93 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.55 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des



facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).





## Quels étaient les principaux investissements de ce produit financier ?

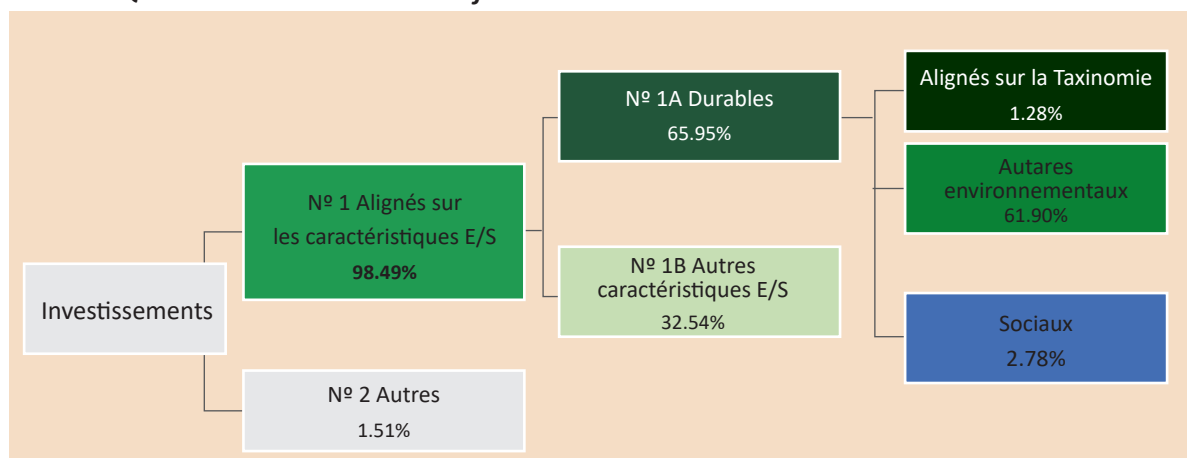
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir :  
du  
**01/07/2023 au 30/06/2024**

| Principaux investissements              | Secteur                  | Sous-secteur                 | Pays        | % des actifs |
|-----------------------------------------|--------------------------|------------------------------|-------------|--------------|
| AMUNDI EURO LIQUIDITY SRI - Z (C)       | Obligations financières  | Fonds communs de placement   | France      | 5.47%        |
| BKO 2.9% 06/26                          | Valeurs du Trésor        | Valeurs du Trésor            | Allemagne   | 4.39%        |
| AMUNDI EURO LIQUIDITY-RATED SRI - Z (C) | Obligations financières  | Fonds communs de placement   | France      | 2.88%        |
| URWFP VAR PERP                          | Obligations d'entreprise | Immobilier (REIT)            | France      | 2.41%        |
| EDF VAR PERP REGS                       | Obligations d'entreprise | Électricité                  | France      | 2.22%        |
| ACAFP VAR PERP EMTN                     | Obligations d'entreprise | Banques                      | France      | 2.19%        |
| INTNED VAR PERP                         | Obligations d'entreprise | Banques                      | Pays-Bas    | 1.96%        |
| VOD VAR 08/86 EMTN                      | Obligations d'entreprise | Communications               | Royaume-Uni | 1.95%        |
| FIDELI VAR PERP                         | Obligations d'entreprise | Assurance                    | Portugal    | 1.88%        |
| ORSTED VAR 02/21 GBP                    | Obligations d'entreprise | Électricité                  | Danemark    | 1.87%        |
| ISPIM VAR PERP EMTN                     | Obligations d'entreprise | Banques                      | Italie      | 1.84%        |
| RABOBK VAR PERP                         | Obligations d'entreprise | Banques                      | Pays-Bas    | 1.77%        |
| VW VAR PERP                             | Obligations d'entreprise | Consommation discrétionnaire | Pays-Bas    | 1.74%        |
| SABSM VAR PERP                          | Obligations d'entreprise | Banques                      | Espagne     | 1.63%        |
| NWIDE VAR PERP                          | Obligations d'entreprise | Banques                      | Royaume-Uni | 1.62%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;

- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <i><b>Secteur</b></i>           | <i><b>Sous-secteur</b></i>              | <i><b>% des actifs</b></i> |
|---------------------------------|-----------------------------------------|----------------------------|
| <i>Obligations d'entreprise</i> | <i>Banques</i>                          | <i>54.04%</i>              |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>       | <i>9.45%</i>               |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                        | <i>8.50%</i>               |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                      | <i>6.74%</i>               |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                | <i>4.39%</i>               |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                   | <i>3.49%</i>               |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | <i>2.73%</i>               |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>     | <i>2.52%</i>               |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                | <i>2.41%</i>               |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                      | <i>1.52%</i>               |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                          | <i>1.31%</i>               |

|                          |                    |       |
|--------------------------|--------------------|-------|
| Obligations d'entreprise | Biens d'équipement | 0.74% |
| Obligations d'entreprise | Transport          | 0.64% |
| Forex                    | Forex              | 0.02% |
| Autres                   | Autres             | 0.01% |
| Liquidités               | Liquidités         | 1.48% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.28% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

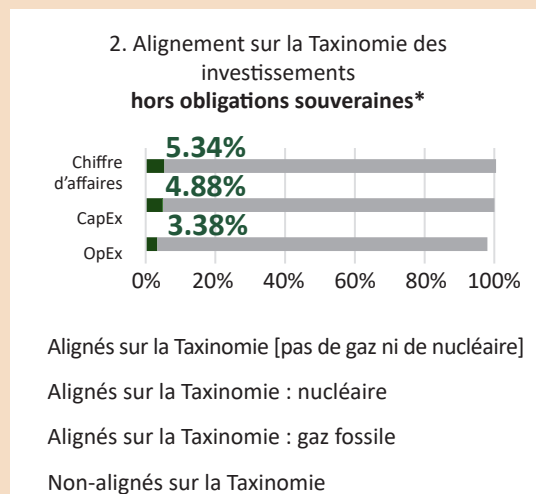
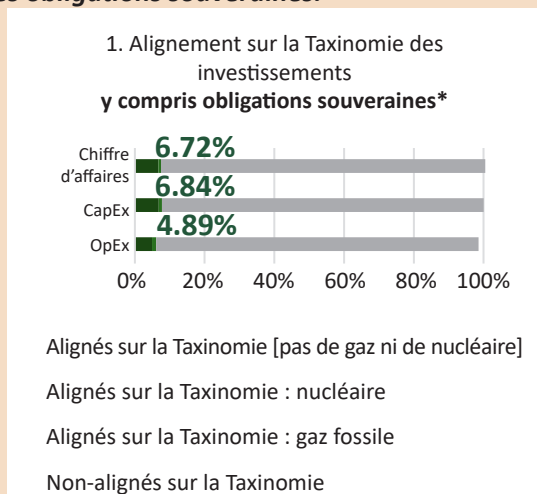
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.56%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 12.91%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **61.90%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

#### ● Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.78% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
GLOBAL AGGREGATE BOND

Identifiant d'entité juridique :  
1BXU0IWD1I54BQDOY676

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>39.84%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **80% BLOOMBERG GLOBAL AGGREGATE + 10% JP MORGAN EMBI GLOBAL + 10%. ICE BOFA GLOBAL HIGH YIELD INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.942 (C)**
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.488 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.92 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.51 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de



l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est

ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/24**

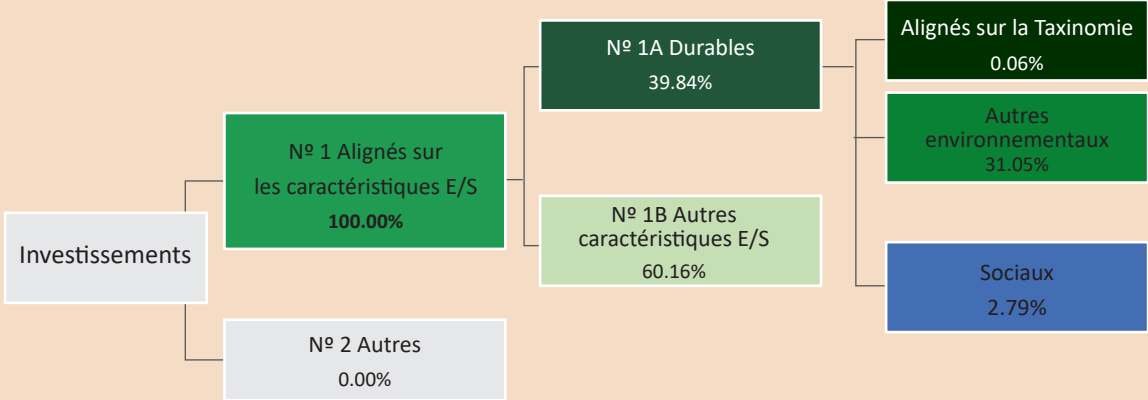
| Principaux investissements      | Secteur                 | Sous-secteur                    | Pays             | % des actifs |
|---------------------------------|-------------------------|---------------------------------|------------------|--------------|
| BRAZIL 10% 01/29 NTN            | Valeurs du Trésor       | Valeurs du Trésor               | Brésil           | 3.76%        |
| MBONO 7.50% 06/27               | Valeurs du Trésor       | Valeurs du Trésor               | Mexique          | 2.80%        |
| US TSY 2.25% 08/49              | Valeurs du Trésor       | Valeurs du Trésor               | États-Unis       | 2.74%        |
| SPAIN 0% 01/27                  | Valeurs du Trésor       | Valeurs du Trésor               | Espagne          | 2.71%        |
| A-F GLOBAL CORPORATE BOND-O USD | Obligations financières | Fonds communs de placement      | Luxembourg       | 2.04%        |
| MBONO 7.75% 5/31                | Valeurs du Trésor       | Valeurs du Trésor               | Mexique          | 2.02%        |
| FNCL 2 7/24                     | Créances titrisées      | Titres MBS émis par des agences | États-Unis       | 1.97%        |
| SPAIN 1.4% 07/28                | Valeurs du Trésor       | Valeurs du Trésor               | Espagne          | 1.95%        |
| FNCL 2.5 7/24                   | Créances titrisées      | Titres MBS émis par des agences | États-Unis       | 1.90%        |
| GGB 4.125% 06/54                | Valeurs du Trésor       | Valeurs du Trésor               | Grèce            | 1.61%        |
| UK TSY 0.875% 07/33             | Valeurs du Trésor       | Valeurs du Trésor               | Royaume-Uni      | 1.55%        |
| US TSY 2.375% 02/42             | Valeurs du Trésor       | Valeurs du Trésor               | États-Unis       | 1.31%        |
| NZGB 4.5% 04/27                 | Valeurs du Trésor       | Valeurs du Trésor               | Nouvelle-Zélande | 1.24%        |
| TII 1.375% 07/33                | Valeurs du Trésor       | Valeurs du Trésor               | États-Unis       | 1.21%        |
| FNCL 3 7/24                     | Créances titrisées      | Titres MBS émis par des agences | États-Unis       | 1.19%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                    | % des actifs |
|--------------------------|---------------------------------|--------------|
| Valeurs du Trésor        | Valeurs du Trésor               | 42.42%       |
| Obligations d'entreprise | Banques                         | 22.00%       |
| Créances titrisées       | Titres MBS émis par des agences | 9.90%        |
| Obligations financières  | Fonds communs de placement      | 5.89%        |
| Obligations d'entreprise | Assurance                       | 5.36%        |
| Titres parapublics       | Titres supranationaux           | 2.46%        |
| Titres parapublics       | Titres souverains               | 2.22%        |

|                                 |                                            |               |
|---------------------------------|--------------------------------------------|---------------|
| <i>Titres parapublics</i>       | <i>Agences</i>                             | <i>2.13%</i>  |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                         | <i>2.03%</i>  |
| <i>Titres parapublics</i>       | <i>Autorités locales</i>                   | <i>1.56%</i>  |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                      | <i>1.55%</i>  |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>        | <i>1.53%</i>  |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                             | <i>1.30%</i>  |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                         | <i>1.02%</i>  |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>       | <i>0.77%</i>  |
| <i>Obligations d'entreprise</i> | <i>BROKERAGE</i>                           | <i>0.75%</i>  |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>                  | <i>0.56%</i>  |
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | <i>0.48%</i>  |
| <i>Créances titrisées</i>       | <i>Créances hypothécaires</i>              | <i>0.44%</i>  |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                           | <i>0.36%</i>  |
| <i>Créances titrisées</i>       | <i>Titres ABS</i>                          | <i>0.07%</i>  |
| <i>Forex</i>                    | <i>Forex</i>                               | <i>0.01%</i>  |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | <i>0.00%</i>  |
| <i>Autres</i>                   | <i>Autres</i>                              | <i>-0.19%</i> |

|            |            |        |
|------------|------------|--------|
| Liquidités | Liquidités | -4.62% |
|------------|------------|--------|

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.06% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

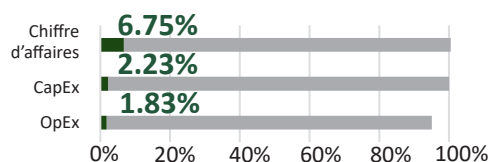
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
 - du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
 - des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;  
 et  
 - des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

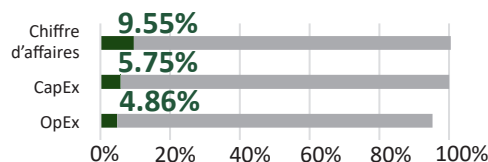
Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]  
 Alignés sur la Taxinomie : nucléaire  
 Alignés sur la Taxinomie : gaz fossile  
 Non-alignés sur la Taxinomie

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]  
 Alignés sur la Taxinomie : nucléaire  
 Alignés sur la Taxinomie : gaz fossile  
 Non-alignés sur la Taxinomie

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.10%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 12.60%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **31.05%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.79% à la fin de la période.

Les investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.





### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL CORPORATE BOND

**Identifiant d'entité juridique :**  
XJOH2VT7DMIW80J7DZ04

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                        | <input checked="" type="checkbox"/> <input type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>48.28%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA GLOBAL LARGE CAP CORPORATE INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.356 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.007 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.42 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.03 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants

sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

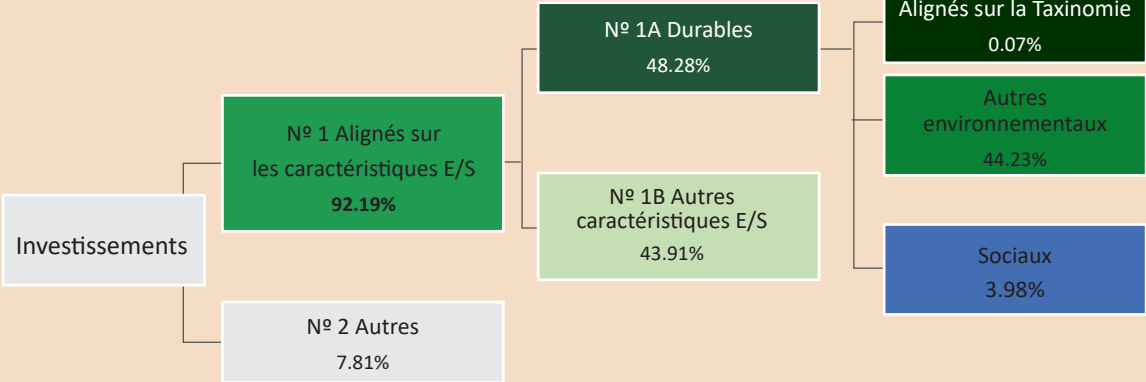
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements           | Secteur                  | Sous-secteur                  | Pays       | % des actifs |
|--------------------------------------|--------------------------|-------------------------------|------------|--------------|
| A-F ABSOLUTE RETURN CREDIT-I EUR     | Obligations financières  | Fonds communs de placement    | Luxembourg | 2.22%        |
| AFS-GL CORP ESG IMPR BD Z USD        | Obligations financières  | Fonds communs de placement    | Luxembourg | 1.70%        |
| SPRINT 6.875% 11/28                  | Obligations d'entreprise | Communications                | États-Unis | 1.43%        |
| TBIP USA 20/08/24                    | Valeurs du Trésor        | Valeurs du Trésor             | États-Unis | 1.36%        |
| CHTR 3.7% 04/51                      | Obligations d'entreprise | Communications                | États-Unis | 1.35%        |
| UCGIM VAR 09/26 144A                 | Obligations d'entreprise | Banques                       | Italie     | 1.32%        |
| BNP VAR 01/30 144A                   | Obligations d'entreprise | Banques                       | France     | 1.27%        |
| SYV 3.75% 10/25                      | Obligations d'entreprise | Biens de consommation de base | États-Unis | 1.09%        |
| AM FD NET ZERO AMB GBL CORP BD Z USD | Obligations financières  | Fonds communs de placement    | Luxembourg | 1.01%        |
| C VAR 11/33                          | Obligations d'entreprise | Banques                       | États-Unis | 1.00%        |
| ZURNVX VAR 04/51 EMTN                | Obligations d'entreprise | Assurance                     | Irlande    | 0.99%        |
| AMU MULTI FACTOR OPPORTUNITY CREDIT  | Obligations financières  | Fonds communs de placement    | France     | 0.98%        |
| BBVASM 5.381% 03/29                  | Obligations d'entreprise | Banques                       | Espagne    | 0.98%        |
| SANTAN VAR 10/32 EMTN                | Obligations d'entreprise | Banques                       | Espagne    | 0.96%        |
| GM 2.35% 09/25 EMTN                  | Obligations d'entreprise | Consommation discrétionnaire  | États-Unis | 0.96%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Banques                       | 28.81%       |
| Obligations d'entreprise | Communications                | 11.51%       |
| Obligations d'entreprise | Assurance                     | 8.88%        |
| Obligations d'entreprise | Consommation discrétionnaire  | 7.73%        |
| Obligations d'entreprise | Biens de consommation de base | 7.71%        |
| Obligations financières  | Fonds communs de placement    | 7.49%        |
| Obligations d'entreprise | Électricité                   | 5.82%        |



|                                 |                                         |        |
|---------------------------------|-----------------------------------------|--------|
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                          | 3.37%  |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>               | 2.22%  |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                      | 1.96%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>             | 1.56%  |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                        | 1.41%  |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                | 1.36%  |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | 1.29%  |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>               | 0.66%  |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                      | 0.65%  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                | 0.63%  |
| <i>Forex</i>                    | <i>Forex</i>                            | -0.13% |
| <i>Autres</i>                   | <i>Autres</i>                           | -0.51% |
| <i>Liquidités</i>               | <i>Liquidités</i>                       | 7.59%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.07% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

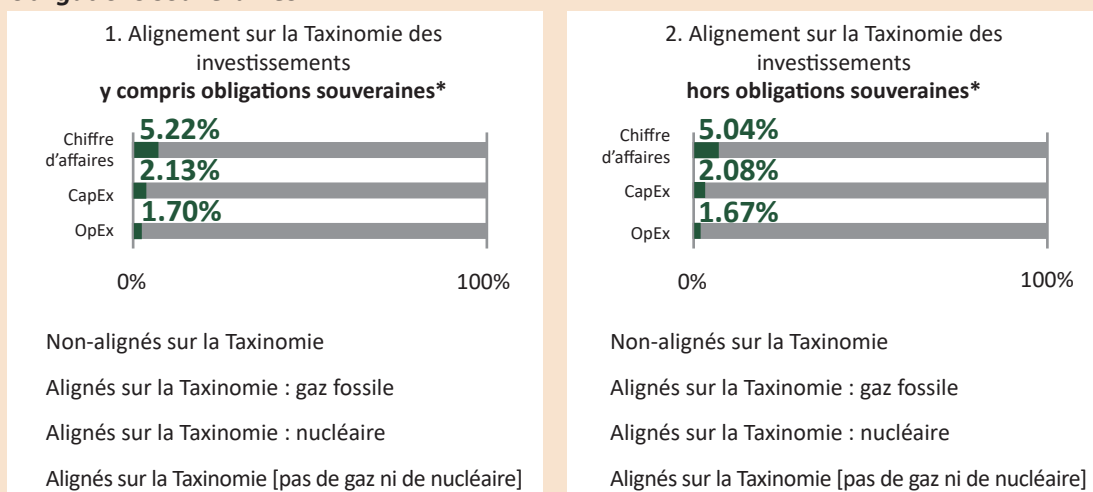
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.12%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 8.09%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **44.23%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 3.98% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promet.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
GLOBAL CORPORATE ESG IMPROVERS BOND

Identifiant d'entité juridique :  
2138002V2U9FP8L55Z17

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **61.75%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA GLOBAL LARGE CAP CORPORATE INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - Entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles
  - Exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr))
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

Le gestionnaire des investissements a concentré le processus de placement sur les entreprises/secteurs/pays ayant suivi une trajectoire positive en termes de critères ESG au sein de leur activité, ou prévoyant de suivre une telle trajectoire. Le gestionnaire des investissements a identifié des opportunités de placement alignées sur l'objectif de génération d'alpha en se concentrant en particulier sur l'inclusion des entreprises/secteurs/pays qui seront de solides gagnants en termes de critères ESG à l'avenir, qui présentent (ou présenteront) une amélioration favorable du profil ESG, tout en investissant également dans des entreprises/secteurs/pays qui sont actuellement des références en matière d'ESG.

Par ailleurs, le Compartiment a obtenu pour son portefeuille une note ESG qui est supérieure à celle de l'Indice de référence. Le Compartiment a été comparé à la note ESG de son Indice de référence après avoir exclu dudit Indice de référence 20% des titres présentant les notes ESG les plus faibles.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.616 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.007 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau



des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.77 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.03 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Les principales incidences négatives correspondent aux



incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion** : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Intégration des facteurs ESG** : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- **Engagement** : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote** : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses** : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante

| Principaux investissements | Secteur                  | Sous-secteur      | Pays       | % des actifs |
|----------------------------|--------------------------|-------------------|------------|--------------|
| US TSY 3.875% 05/43        | Valeurs du Trésor        | Valeurs du Trésor | États-Unis | 1.85%        |
| SOCGEN 0.75%               | Obligations d'entreprise | Banques           | France     | 1.83%        |

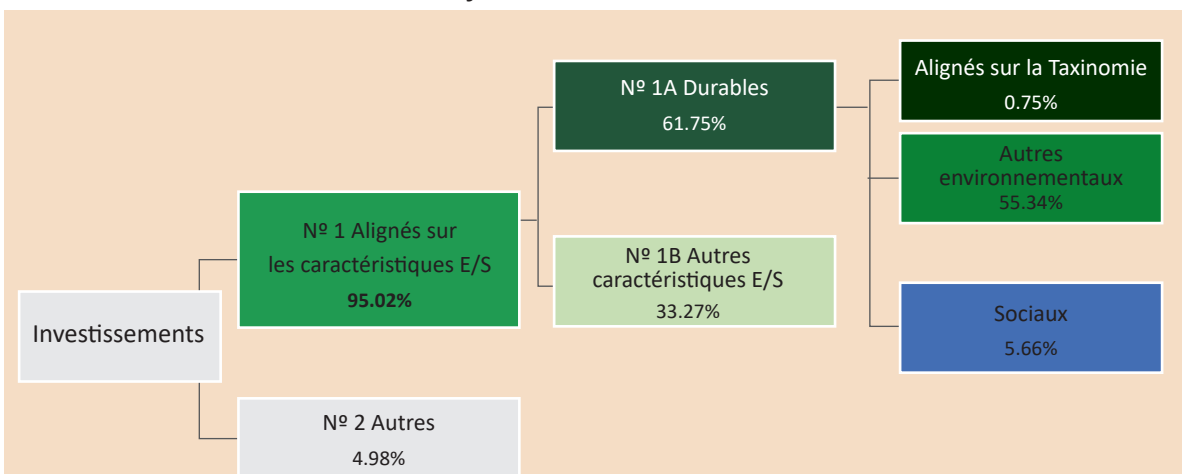
**d'investissements**  
du produit  
financier au cours  
de la période de  
référence, à savoir :  
**du 01/07/2023 au**  
**30/06/2024**

|                          |                          |                                     |             |       |
|--------------------------|--------------------------|-------------------------------------|-------------|-------|
| 01/27 EMTN               |                          |                                     |             |       |
| BNP VAR 01/30 144A       | Obligations d'entreprise | Banques                             | France      | 1.81% |
| CNC 3% 10/30             | Obligations d'entreprise | Assurance                           | États-Unis  | 1.68% |
| SVELEV 1.8% 02/31 REGS   | Obligations d'entreprise | Consommation discrétionnaire        | États-Unis  | 1.67% |
| BACR VAR 11/32 EMTN      | Obligations d'entreprise | Banques                             | Royaume-Uni | 1.61% |
| BAC VAR 04/32            | Obligations d'entreprise | Banques                             | États-Unis  | 1.36% |
| BAC VAR 12/25 MTN        | Obligations d'entreprise | Banques                             | États-Unis  | 1.36% |
| VIEFP VAR PERP .         | Obligations d'entreprise | Services aux collectivités - autres | France      | 1.34% |
| BK VAR 04/34 J           | Obligations d'entreprise | Banques                             | États-Unis  | 1.24% |
| AER 3.3% 01/32           | Obligations d'entreprise | Sociétés financières                | Irlande     | 1.20% |
| BPCEGP 6.125% 05/29 EMTN | Obligations d'entreprise | Banques                             | France      | 1.19% |
| BBVASM 5.381% 03/29      | Obligations d'entreprise | Banques                             | Espagne     | 1.17% |
| SSELN 4% 09/31 EMTN      | Obligations d'entreprise | Électricité                         | Royaume-Uni | 1.16% |
| EDPPL 1.875% 09/29 EMTN  | Obligations d'entreprise | Électricité                         | Pays-Bas    | 1.15% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des  
investissements dans  
des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables. La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                  | <b>Sous-secteur</b>                        | <b>% des actifs</b> |
|---------------------------------|--------------------------------------------|---------------------|
| <i>Obligations d'entreprise</i> | <i>Banques</i>                             | 31.72%              |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>       | 10.87%              |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                           | 10.16%              |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                         | 9.38%               |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>        | 8.31%               |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                         | 6.31%               |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                      | 6.29%               |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | 3.42%               |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                   | 1.85%               |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                             | 1.50%               |
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | 1.34%               |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | 1.20%               |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | 0.81%               |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                         | 0.62%               |
| <i>Obligations d'entreprise</i> | <i>Industries -autres</i>                  | 0.52%               |

|                                 |                                         |               |
|---------------------------------|-----------------------------------------|---------------|
| <i>Obligations d'entreprise</i> | <i>Transport</i>                        | <i>0.49%</i>  |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | <i>0.40%</i>  |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>               | <i>0.37%</i>  |
| <i>Forex</i>                    | <i>Forex</i>                            | <i>-0.15%</i> |
| <i>Liquidités</i>               | <i>Liquidités</i>                       | <i>4.57%</i>  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.75% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

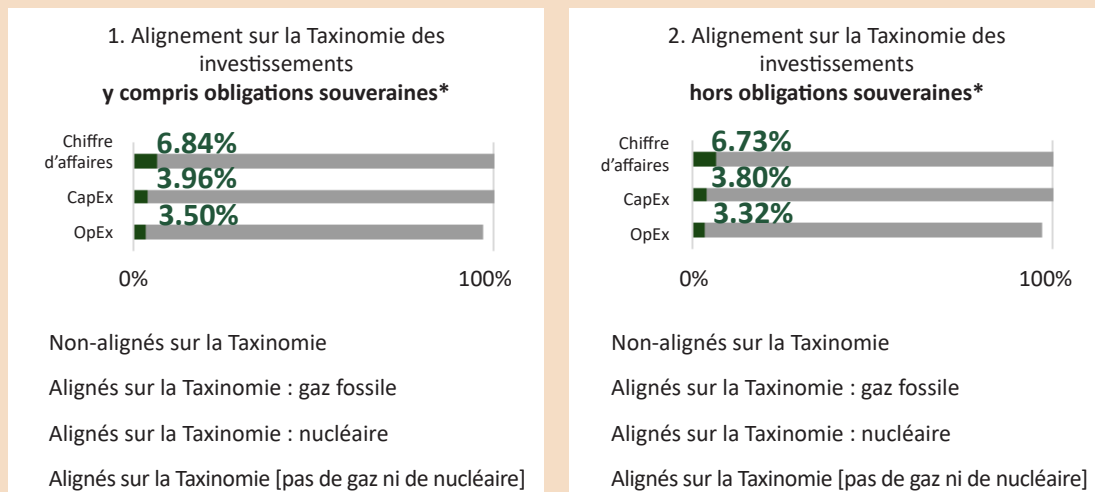
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- et des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.77%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 9.87%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **55.34%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 5.66% à la fin de la période.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.





### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.



**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS NET  
ZERO AMBITION GLOBAL CORPORATE BOND

**Identifiant d'entité juridique :**  
213800ZDJ7583Z2H5G06

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>66.22%</b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                          | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds.

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles ; et
  - exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr)).
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **SOLACTIVE PARIS ALIGNED GLOBAL CORPORATE USD HEDGED INDEX**.

#### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est 0.537 (C).
- La note ESG moyenne pondérée de l'univers d'investissement ESG est 0.172 (D).

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 82.17
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 99.19

#### ● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.52 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.18 (D). À la fin de la période précédente, l'intensité carbone moyenne pondérée du portefeuille était de 120.64 et l'intensité carbone moyenne pondérée de l'indice de référence était de 129.04.

#### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### **Quels étaient les principaux investissements de ce produit financier ?**



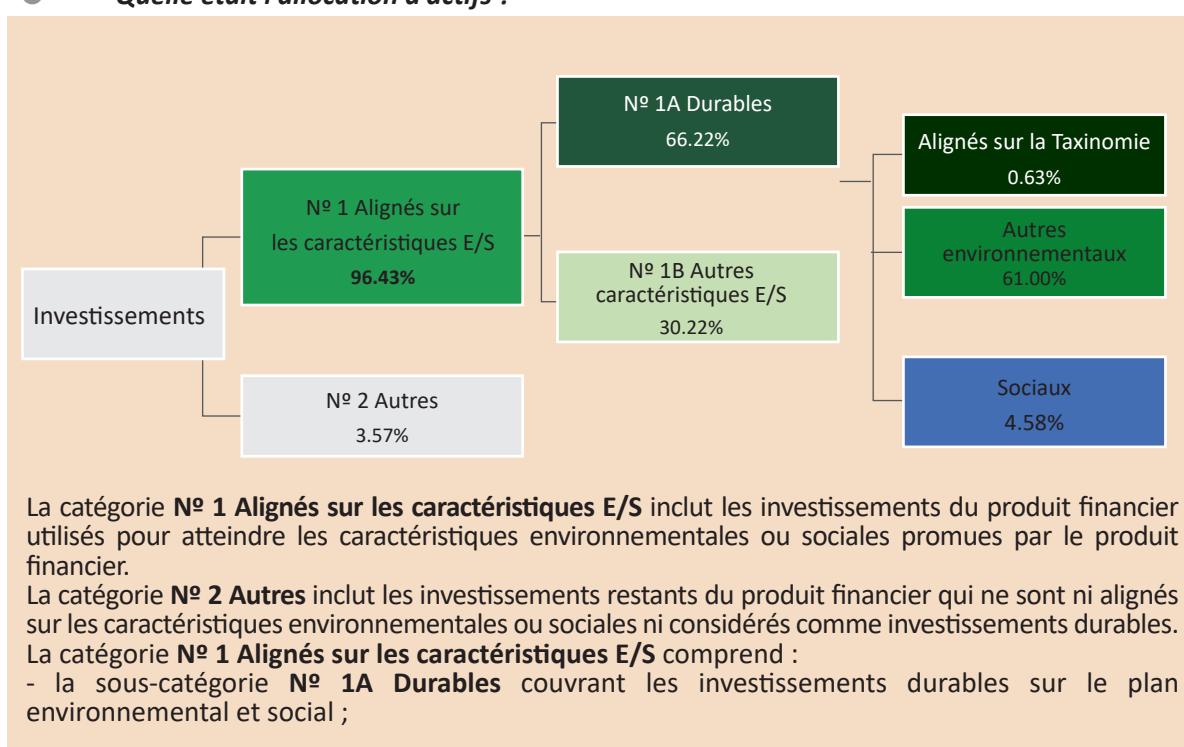
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                  | Sous-secteur                  | Pays        | % des actifs |
|----------------------------|--------------------------|-------------------------------|-------------|--------------|
| BAC VAR 10/32              | Obligations d'entreprise | Banques                       | États-Unis  | 1.57%        |
| JPM VAR 05/30              | Obligations d'entreprise | Banques                       | États-Unis  | 1.46%        |
| AIB VAR 04/28 EMTN         | Obligations d'entreprise | Banques                       | Irlande     | 1.27%        |
| C VAR 05/33                | Obligations d'entreprise | Banques                       | États-Unis  | 1.27%        |
| AT&T 3.5% 09/53            | Obligations d'entreprise | Communications                | États-Unis  | 1.24%        |
| VZ 2.355% 03/32            | Obligations d'entreprise | Communications                | États-Unis  | 1.21%        |
| BNP VAR 07/28 EMTN         | Obligations d'entreprise | Banques                       | France      | 1.14%        |
| BBVASM 5.381% 03/29        | Obligations d'entreprise | Banques                       | Espagne     | 1.13%        |
| DB VAR 12/30 EMTN          | Obligations d'entreprise | Banques                       | Allemagne   | 1.10%        |
| ZURNVX VAR 04/51 EMTN      | Obligations d'entreprise | Assurance                     | Irlande     | 1.09%        |
| VZ 5.5% 02/54              | Obligations d'entreprise | Communications                | États-Unis  | 1.06%        |
| CMCSA 1.5% 02/31           | Obligations d'entreprise | Communications                | États-Unis  | 1.06%        |
| MDT 4.5% 03/33             | Obligations d'entreprise | Biens de consommation de base | Luxembourg  | 1.03%        |
| CNHI 1.625% 07/29 EMTN     | Obligations d'entreprise | Biens d'équipement            | Luxembourg  | 1.03%        |
| STANLN VAR 01/29 REGS      | Obligations d'entreprise | Banques                       | Royaume-Uni | 1.03%        |



Quelle était la proportion d'investissements liés à la durabilité ?

● Quelle était l'allocation d'actifs ?



- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                  | <b>Sous-secteur</b>                  | <b>% des actifs</b> |
|---------------------------------|--------------------------------------|---------------------|
| <i>Obligations d'entreprise</i> | <i>Banques</i>                       | 34.13%              |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i> | 14.70%              |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                | 12.11%              |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                   | 7.10%               |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                   | 6.47%               |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>            | 5.63%               |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                     | 5.55%               |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>  | 5.46%               |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>            | 2.01%               |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>             | 1.92%               |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                     | 1.00%               |
| <i>Obligations d'entreprise</i> | <i>Sociétés de courtage</i>          | 0.56%               |
| <i>Obligations d'entreprise</i> | <i>Industries - autres</i>           | 0.36%               |



|                   |                   |        |
|-------------------|-------------------|--------|
| Valeurs du Trésor | Valeurs du Trésor | 0.00%  |
| Forex             | Forex             | -0.12% |
| Liquidités        | Liquidités        | 3.11%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.63% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

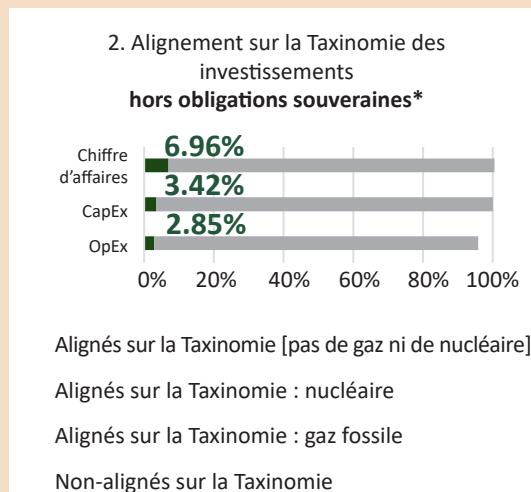
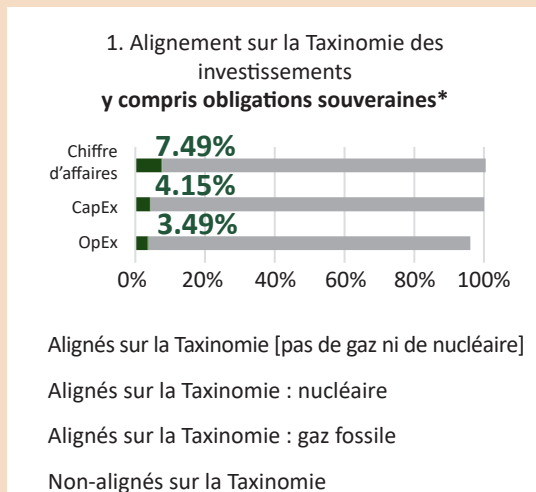
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.04% et la part d'investissements dans les activités habilitantes était de 0.73%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 6.65%.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 61.00% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 4.58% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice Solactive Paris Aligned Global Corporate USD Hedged Index<sup>11</sup>. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 82.17
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 99.19.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

● **Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

- La note ESG moyenne pondérée du portefeuille est 0.537 (C).
- La note ESG moyenne pondérée de l'univers d'investissement ESG est 0.172 (D).
- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 82.17
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 99.19

● **Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice Solactive Paris Aligned Global Corporate USD Hedged Index<sup>11</sup>. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 82.17
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 99.19

● **Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL HIGH YIELD BOND

**Identifiant d'entité juridique :**  
222100AIHPWCQOF6UQ48

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>15.45%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA GLOBAL HIGH YIELD INDEX HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.090 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.303 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.10 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.29 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés



comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

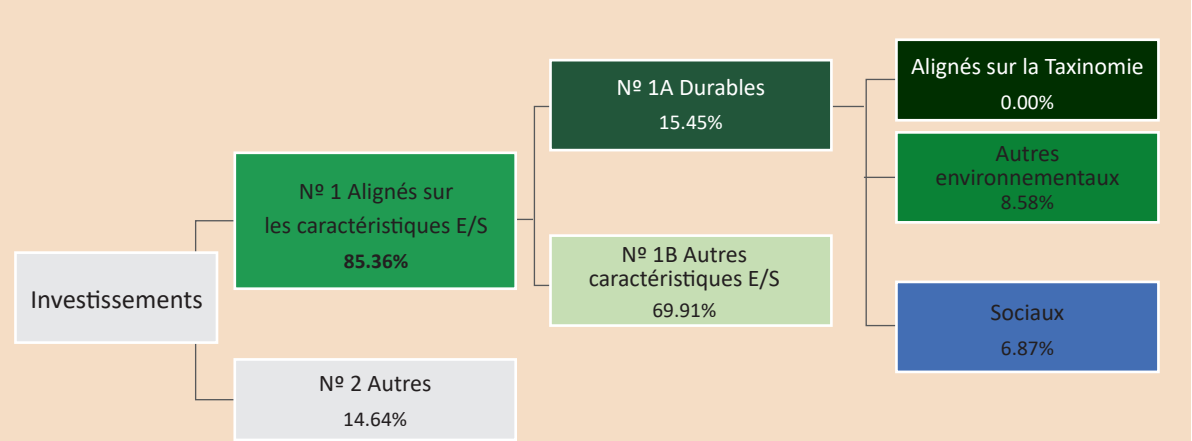
| Principaux investissements     | Secteur                  | Sous-secteur                  | Pays         | % des actifs |
|--------------------------------|--------------------------|-------------------------------|--------------|--------------|
| A-F GL HI YI ESG IMPR BD Z USD | Obligations financières  | Fonds communs de placement    | Luxembourg   | 3.78%        |
| AUNASA 10% 12/29 144A          | Obligations d’entreprise | Biens de consommation de base | Pérou        | 1.93%        |
| ABRAGF 11.5 03/02/28 144A      | Obligations d’entreprise | Transport                     | Îles Caïmans | 1.77%        |
| AEROMX 8.5% 03/27 144A         | Obligations d’entreprise | Transport                     | Mexique      | 1.25%        |
| ENOGLN 6.5% 04/27 144A         | Obligations d’entreprise | Énergie                       | Royaume-Uni  | 1.23%        |
| ATENTO LUXCO PREFERRED         | Autres                   | Autres                        | Luxembourg   | 1.13%        |
| WIN 7.75% 08/28 144A           | Obligations d’entreprise | Communications                | États-Unis   | 1.07%        |
| LTMCI 13.375% 10/29 REGS       | Obligations d’entreprise | Transport                     | Chili        | 1.05%        |
| POSADA FRN 12/27 144A          | Obligations d’entreprise | Consommation discrétionnaire  | Mexique      | 0.99%        |
| PSLOGI 7.875% 10/29 144A       | Obligations d’entreprise | Transport                     | États-Unis   | 0.98%        |
| TROX 4.625% 03/29 144A         | Obligations d’entreprise | Industries de base            | États-Unis   | 0.97%        |
| ADVZCN 5% 04/28 REGS           | Obligations d’entreprise | Biens de consommation de base | Luxembourg   | 0.97%        |
| IHFLIN 9.7% 07/27 144A         | Créances titrisées       | Créances hypothécaires        | Inde         | 0.97%        |
| TLWLN 10.25% 05/26 144A        | Obligations d’entreprise | Énergie                       | Royaume-Uni  | 0.97%        |
| ARCPN 4.5% 10/28 144A          | Obligations d’entreprise | Consommation discrétionnaire  | Italie       | 0.95%        |



Quelle était la proportion d’investissements liés à la durabilité ?

- Quelle était l’allocation d’actifs ?





L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Consommation discrétionnaire  | 17.70%       |
| Obligations d'entreprise | Énergie                       | 11.60%       |
| Obligations d'entreprise | Transport                     | 10.62%       |
| Obligations d'entreprise | Biens de consommation de base | 10.09%       |
| Obligations d'entreprise | Communications                | 9.68%        |
| Obligations d'entreprise | Industries de base            | 7.54%        |
| Obligations d'entreprise | Sociétés financières          | 5.33%        |

|                                 |                                            |       |
|---------------------------------|--------------------------------------------|-------|
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | 4.04% |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>          | 3.78% |
| <i>Obligations d'entreprise</i> | <i>Banques</i>                             | 3.51% |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                         | 2.22% |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                         | 1.66% |
| <i>Obligations d'entreprise</i> | <i>Sociétés de courtage</i>                | 1.34% |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i>    | 1.29% |
| <i>Créances titrisées</i>       | <i>Créances hypothécaires</i>              | 0.97% |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                         | 0.83% |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | 0.72% |
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | 0.45% |
| <i>Industrie</i>                | <i>Transport</i>                           | 0.39% |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                           | 0.37% |
| <i>Obligations financières</i>  | <i>Services financiers</i>                 | 0.29% |
| <i>Obligations d'entreprise</i> | <i>Industries -autres</i>                  | 0.20% |
| <i>Santé</i>                    | <i>Matériel et services de santé</i>       | 0.14% |
| <i>Autres</i>                   | <i>Autres</i>                              | 0.02% |

|            |            |        |
|------------|------------|--------|
| Forex      | Forex      | -0.57% |
| Liquidités | Liquidités | 5.79%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

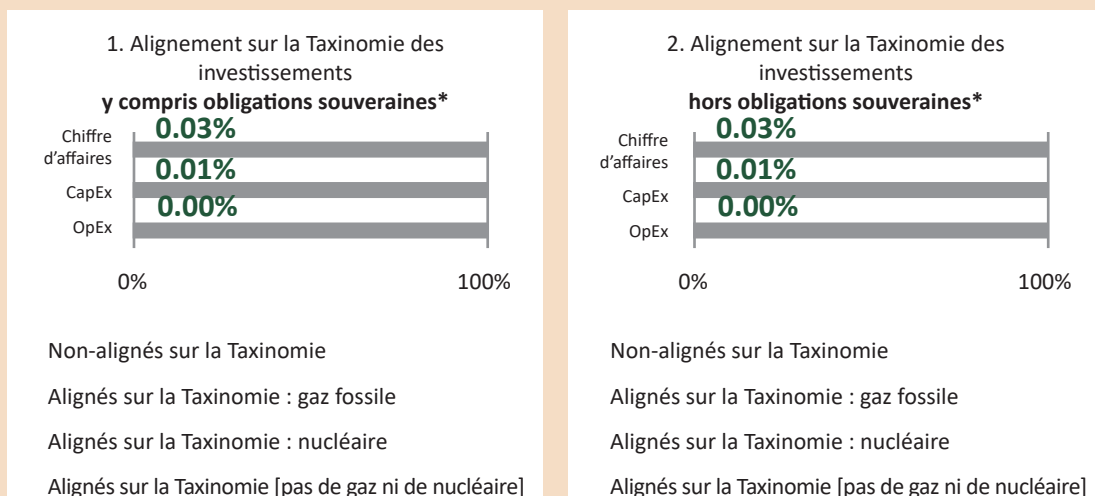
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.23%.



#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **8.58%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte

**des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.**



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 6.87% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.



**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL SHORT TERM BOND

**Identifiant d'entité juridique :**  
213800N25O8X71IK7M94

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <input checked="" type="checkbox"/> <input type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                             </div> <div> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                             </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>31.43%</b> <div> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                             </div> <div> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                             </div> <div> <input type="checkbox"/> ayant un objectif social                             </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                                                     | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **10% ICE BOFA GLOBAL HIGH YIELD INDEX + 80% BLOOMBERG GLOBAL AGGREGATE + 10% JP MORGAN EMBI GLOBAL**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.853 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.487 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent

plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est

ensuite enrichie d’une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d’un examen périodique de son évolution. Cette approche s’applique à tous les fonds d’Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

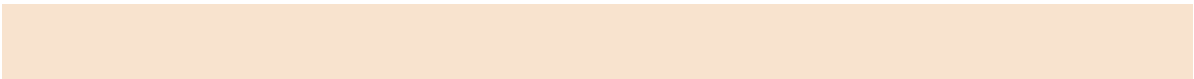
La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

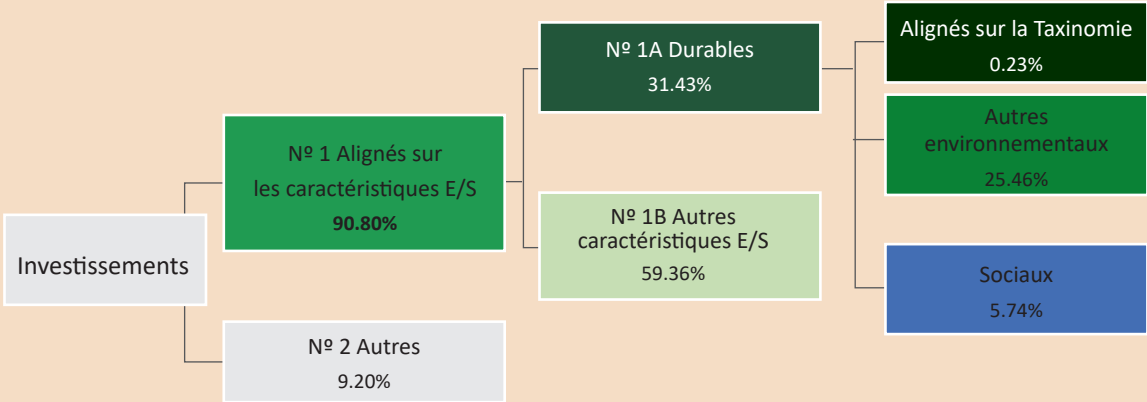
| Principaux investissements | Secteur                  | Sous-secteur                 | Pays             | % des actifs |
|----------------------------|--------------------------|------------------------------|------------------|--------------|
| US TSY 1.125% 02/28        | Valeurs du Trésor        | Valeurs du Trésor            | États-Unis       | 3.88%        |
| NZGB 0.5% 05/26 0526       | Valeurs du Trésor        | Valeurs du Trésor            | Nouvelle-Zélande | 3.85%        |
| US TSY 0.625% 11/27        | Valeurs du Trésor        | Valeurs du Trésor            | États-Unis       | 3.83%        |
| SPAIN 2.75% 10/24          | Valeurs du Trésor        | Valeurs du Trésor            | Espagne          | 2.84%        |
| BTPS 1.45% 11/24           | Valeurs du Trésor        | Valeurs du Trésor            | Italie           | 2.78%        |
| BRAZIL 01/07/2024 LTN      | Valeurs du Trésor        | Valeurs du Trésor            | Brésil           | 2.51%        |
| JGB 0.1% 11/25 454         | Valeurs du Trésor        | Valeurs du Trésor            | Japon            | 2.16%        |
| JGB 0.005% 07/24 438       | Valeurs du Trésor        | Valeurs du Trésor            | Japon            | 1.89%        |
| BNS 5.35% 12/26            | Obligations d’entreprise | Banques                      | Canada           | 1.75%        |
| JGB 2.2% 9/26              | Valeurs du Trésor        | Valeurs du Trésor            | Japon            | 1.70%        |
| LBBW 1.5% 02/25            | Obligations d’entreprise | Banques                      | Allemagne        | 1.62%        |
| JGB 0.005% 03/26 147       | Valeurs du Trésor        | Valeurs du Trésor            | Japon            | 1.62%        |
| NZLGFA 1.5% 04/26          | Titres parapublics       | Autorités locales            | Nouvelle-Zélande | 1.50%        |
| HYNMTR 5.3% 01/29 REGS     | Obligations d’entreprise | Consommation discrétionnaire | États-Unis       | 1.34%        |
| NAB 4.787% 01/29           | Obligations d’entreprise | Banques                      | Australie        | 1.33%        |



Quelle était la proportion d’investissements liés à la durabilité ?

Quelle était l’allocation d’actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                 | % des actifs |
|--------------------------|------------------------------|--------------|
| Valeurs du Trésor        | Valeurs du Trésor            | 31.32%       |
| Obligations d'entreprise | Banques                      | 23.44%       |
| Obligations d'entreprise | Assurance                    | 7.56%        |
| Titres parapublics       | Autorités locales            | 6.04%        |
| Obligations d'entreprise | Consommation discrétionnaire | 5.55%        |
| Obligations d'entreprise | Électricité                  | 5.29%        |
| Titres parapublics       | Titres souverains            | 3.18%        |



|                          |                        |       |
|--------------------------|------------------------|-------|
| Titres parapublics       | Agences                | 2.45% |
| Créances titrisées       | Créances hypothécaires | 2.20% |
| Obligations d'entreprise | Sociétés de courtage   | 2.04% |
| Obligations d'entreprise | Énergie                | 1.99% |
| Titres parapublics       | Titres supranationaux  | 1.17% |
| Obligations d'entreprise | Gaz naturel            | 1.03% |
| Obligations d'entreprise | Communications         | 1.03% |
| Obligations d'entreprise | Transport              | 0.95% |
| Forex                    | Forex                  | 0.54% |
| Obligations d'entreprise | Immobilier (REIT)      | 0.38% |
| Autres                   | Autres                 | 0.06% |
| Liquidités               | Liquidités             | 3.78% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les activités habilitantes permettent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.23% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**



directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

- ☐ Oui :
- ☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire
- ☒ Non

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

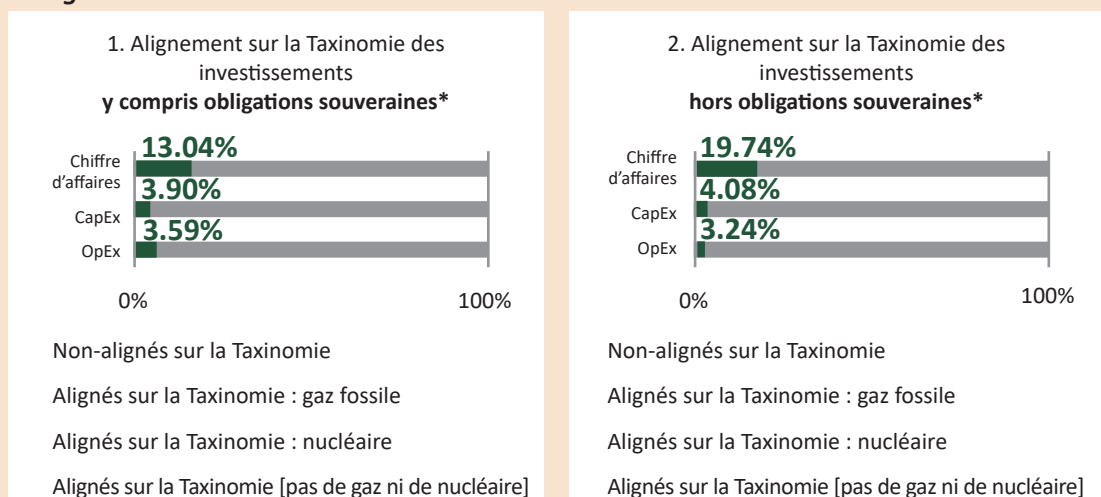
**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.07% et la part d'investissements dans les activités habilitantes était de 0.11%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

C'est le premier rapport périodique SFDR produit pour ce compartiment.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **25.46%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 5.74% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise

les caractéristiques environnementales et/ou sociales qu'il promeut.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
OPTIMAL YIELD

**Identifiant d'entité juridique :**  
549300SEXJO4VZFPO521

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **32.75%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.232 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.09 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les



émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

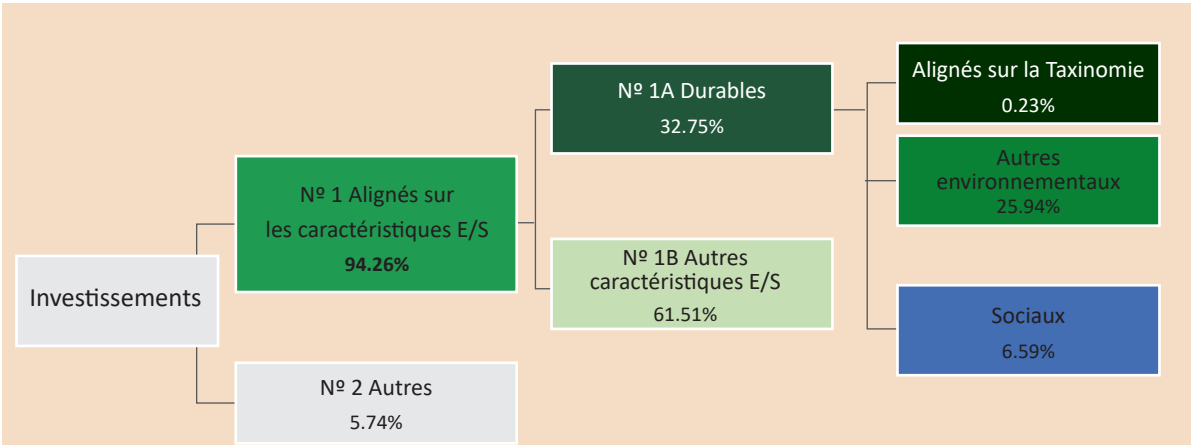
| Principaux investissements     | Secteur                  | Sous-secteur                  | Pays       | % des actifs |
|--------------------------------|--------------------------|-------------------------------|------------|--------------|
| AIF - EMG MKT SOVEREIGN BD - H | Obligations financières  | Fonds communs de placement    | Luxembourg | 6.04%        |
| UPCB 3.875% 06/29              | Obligations d'entreprise | Communications                | Pays-Bas   | 2.42%        |
| NRW 1.75% 07/68                | Titres parapublics       | Autorités locales             | Allemagne  | 1.99%        |
| EDF VAR PERP(5%)               | Obligations d'entreprise | Électricité                   | France     | 1.93%        |
| SHAEFF 3.75% 09/26 REGS        | Obligations d'entreprise | Consommation discrétionnaire  | Allemagne  | 1.56%        |
| OTPHB VAR 07/29                | Obligations d'entreprise | Banques                       | Hongrie    | 1.18%        |
| TEVA 3.75% 05/27               | Obligations d'entreprise | Biens de consommation de base | Pays-Bas   | 1.18%        |
| VERISR 3.25% 02/27 REGS        | Obligations d'entreprise | Consommation discrétionnaire  | Sweden     | 1.17%        |
| DIINFL FRN 05/27               | Obligations d'entreprise | Communications                |            | 1.14%        |
| EUROB VAR 05/27 EMTN           | Obligations d'entreprise | Banques                       | Grèce      | 1.10%        |
| LAMON VAR PERP(5.05%)          | Obligations d'entreprise | Assurance                     | France     | 1.08%        |
| ZIGGO 3.375% 02/30 REGS        | Obligations d'entreprise | Communications                | Pays-Bas   | 1.03%        |
| ALVGR 3.875% PERP              | Obligations d'entreprise | Assurance                     | Allemagne  | 1.00%        |
| ALTICE 3% 01/28 REGS           | Obligations d'entreprise | Communications                | Luxembourg | 0.97%        |
| LOXAM 3.75% 07/26              | Obligations d'entreprise | Biens d'équipement            | France     | 0.94%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Communications                | 20.69%       |
| Obligations d'entreprise | Banques                       | 15.13%       |
| Obligations d'entreprise | Consommation discrétionnaire  | 12.85%       |
| Obligations d'entreprise | Biens de consommation de base | 7.38%        |
| Obligations financières  | Fonds communs de placement    | 6.04%        |
| Obligations d'entreprise | Électricité                   | 5.53%        |
| Obligations d'entreprise | Énergie                       | 5.48%        |

|                                      |                                                                         |              |
|--------------------------------------|-------------------------------------------------------------------------|--------------|
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                                        | <i>5.15%</i> |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                                               | <i>4.54%</i> |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                                        | <i>4.35%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                               | <i>2.63%</i> |
| <i>Titres parapublics</i>            | <i>Autorités locales</i>                                                | <i>1.98%</i> |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                                 | <i>1.81%</i> |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                                | <i>1.24%</i> |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                                      | <i>1.02%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries -autres</i>                                               | <i>0.80%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés de courtage</i>                                             | <i>0.70%</i> |
| <i>Titres parapublics</i>            | <i>Titres souverains</i>                                                | <i>0.52%</i> |
| <i>Créances titrisées</i>            | <i>Créances hypothécaires</i>                                           | <i>0.47%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                          | <i>0.45%</i> |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                               | <i>0.06%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés financières</i>                                             | <i>0.04%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | <i>0.02%</i> |
| <i>Valeurs du Trésor</i>             | <i>Valeurs du Trésor</i>                                                | <i>0.00%</i> |

|            |            |        |
|------------|------------|--------|
| Autres     | Autres     | -0.08% |
| Forex      | Forex      | -0.24% |
| Liquidités | Liquidités | 4.42%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.23% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

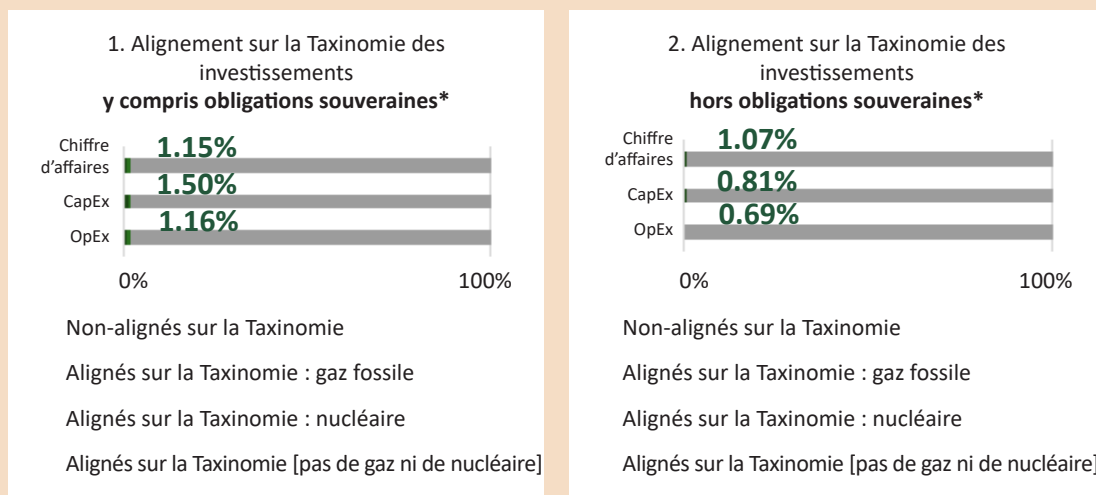
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part des investissements réalisés dans des activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.11% et la part d'investissements dans les activités habilitantes était de 0.09%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Où se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 2.62%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 25.94% à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 6.59% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
OPTIMAL YIELD SHORT TERM

**Identifiant d'entité juridique :**  
549300NI6I5JE79M9X21

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des **caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **31.48%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.221 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.17 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

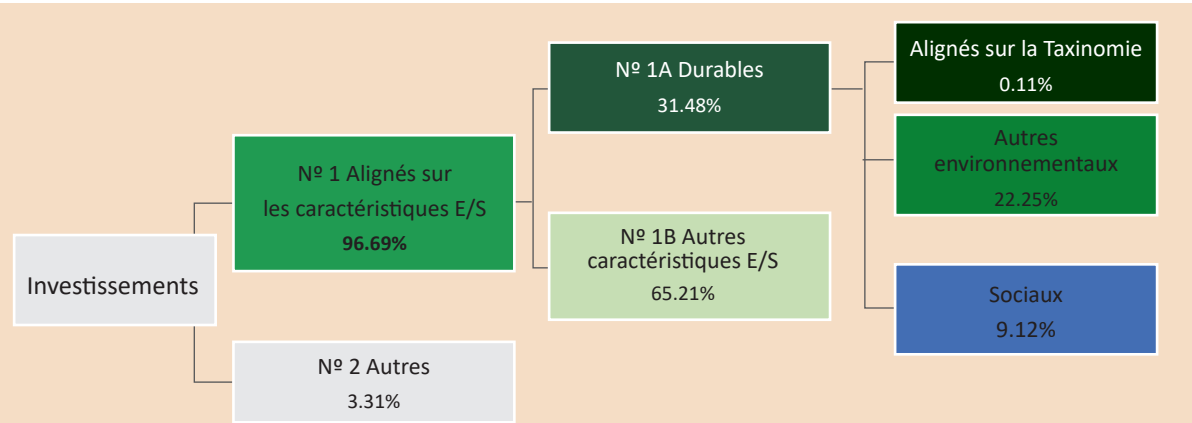
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements     | Secteur                  | Sous-secteur                 | Pays        | % des actifs |
|--------------------------------|--------------------------|------------------------------|-------------|--------------|
| AIF - EMG MKT SOVEREIGN BD - S | Obligations financières  | Fonds communs de placement   | Luxembourg  | 6.78%        |
| BERY 1% 01/25 REGS             | Obligations d'entreprise | Biens d'équipement           | États-Unis  | 2.10%        |
| SHAEFF 3.75% 09/26 REGS        | Obligations d'entreprise | Consommation discrétionnaire | Allemagne   | 1.91%        |
| UPCB 3.875% 06/29              | Obligations d'entreprise | Communications               | Pays-Bas    | 1.87%        |
| AT&T VAR PERP B                | Obligations d'entreprise | Communications               | États-Unis  | 1.75%        |
| EU 1.25% 02/43 NGEU            | Titres parapublics       | Titres supranationaux        |             | 1.56%        |
| ZFFNGR 3% 09/25 EMTN           | Obligations d'entreprise | Consommation discrétionnaire | Allemagne   | 1.24%        |
| AES 4.375% 05/30 REGS          | Obligations d'entreprise | Électricité                  | Panama      | 1.21%        |
| THYELE 6.625% 07/28 REGS       | Obligations d'entreprise | Biens d'équipement           | Allemagne   | 1.21%        |
| AZMIM 1.625% 12/24             | Obligations d'entreprise | Sociétés de courtage         | Italie      | 1.18%        |
| REPSM VAR PERP                 | Obligations d'entreprise | Énergie                      | Pays-Bas    | 1.17%        |
| ISPVIT 2.375% 12/30            | Obligations d'entreprise | Assurance                    | Italie      | 1.16%        |
| VMED 4.5% 07/31 REGS           | Obligations d'entreprise | Communications               | Royaume-Uni | 1.16%        |
| ADRBID 3.125% 02/26 REGS       | Obligations d'entreprise | Communications               | Pays-Bas    | 1.14%        |
| ATOSTR 2% 01/30                | Obligations d'entreprise | Transport                    | Italie      | 1.12%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Communications                | 15.94%       |
| Obligations d'entreprise | Banques                       | 12.82%       |
| Obligations d'entreprise | Biens d'équipement            | 10.56%       |
| Obligations d'entreprise | Consommation discrétionnaire  | 10.38%       |
| Obligations d'entreprise | Énergie                       | 8.05%        |
| Obligations d'entreprise | Biens de consommation de base | 7.04%        |
| Obligations financières  | Fonds communs de placement    | 6.78%        |

|                                      |                                                                         |              |
|--------------------------------------|-------------------------------------------------------------------------|--------------|
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                                        | <i>4.40%</i> |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                                      | <i>4.15%</i> |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                                 | <i>3.97%</i> |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                                        | <i>3.55%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                               | <i>1.85%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés de courtage</i>                                             | <i>1.72%</i> |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                            | <i>1.54%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés financières</i>                                             | <i>1.39%</i> |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                                | <i>1.35%</i> |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                                      | <i>1.24%</i> |
| <i>Titres parapublics</i>            | <i>Titres souverains</i>                                                | <i>0.68%</i> |
| <i>Titres parapublics</i>            | <i>Autorités locales</i>                                                | <i>0.55%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                          | <i>0.52%</i> |
| <i>Créances titrisées</i>            | <i>Créances hypothécaires</i>                                           | <i>0.47%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries - autres</i>                                              | <i>0.31%</i> |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                                                      | <i>0.18%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | <i>0.03%</i> |



|                   |                   |        |
|-------------------|-------------------|--------|
| Valeurs du Trésor | Valeurs du Trésor | 0.00%  |
| Autres            | Autres            | -0.13% |
| Forex             | Forex             | -0.24% |
| Liquidités        | Liquidités        | 4.70%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.11% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

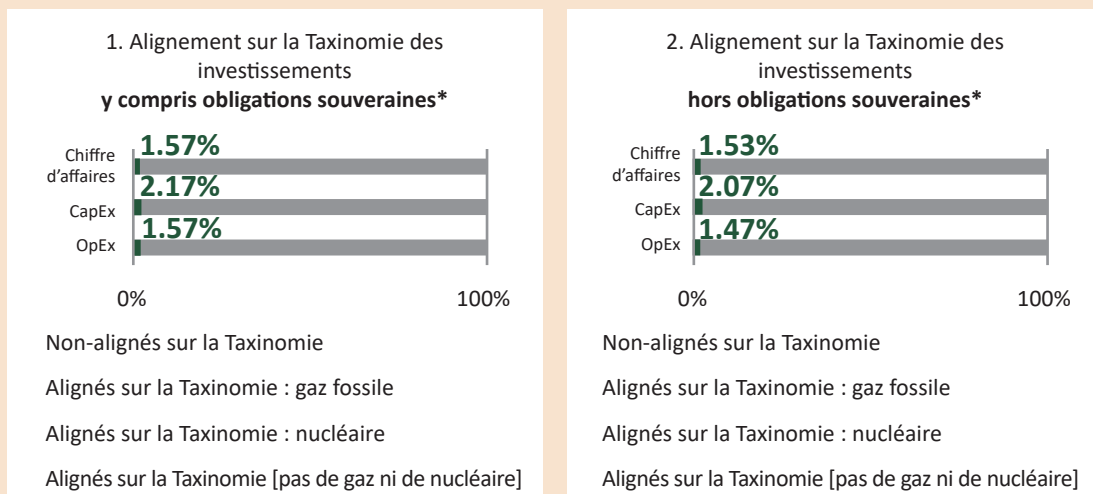
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.



**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.14% et la part d'investissements dans les activités habilitantes était de 0.24%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 4.86%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **22.25%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 9.12% à la fin de la période.



### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### **Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### **● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### **● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### **● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### **● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
STRATEGIC INCOME

Identifiant d'entité juridique :  
5493004ZTK6D21CGCO05

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                        | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> X Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>18.38%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG US UNIVERSAL**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.461 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.356 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.53 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.38 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les



émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

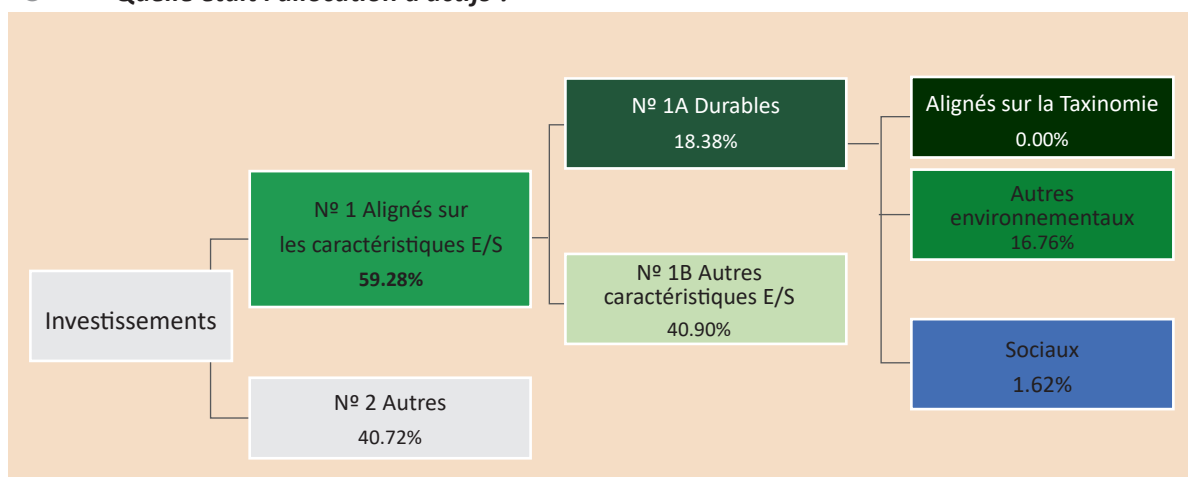
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements | Secteur                  | Sous-secteur                    | Pays        | % des actifs |
|----------------------------|--------------------------|---------------------------------|-------------|--------------|
| TBIP USA 02/07/24          | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis  | 4.91%        |
| IBRD 0.75% 03/25           | Titres parapublics       | Titres supranationaux           |             | 2.86%        |
| FNCL 2.5 7/24              | Créances titrisées       | Titres MBS émis par des agences | États-Unis  | 2.00%        |
| US TSY 2.25% 02/52         | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis  | 1.95%        |
| FNCL 2 7/24                | Créances titrisées       | Titres MBS émis par des agences | États-Unis  | 1.62%        |
| FNCL 3.5 7/24              | Créances titrisées       | Titres MBS émis par des agences | États-Unis  | 1.57%        |
| US TSY 3% 02/48            | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis  | 1.49%        |
| TBIP USA 16/07/24          | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis  | 1.47%        |
| G2SF 2.5 7/24              | Créances titrisées       | Titres MBS émis par des agences | États-Unis  | 1.45%        |
| FR SD8433                  | Créances titrisées       | Titres MBS émis par des agences | États-Unis  | 1.42%        |
| IBRD 2.5% 7/25             | Titres parapublics       | Titres supranationaux           |             | 1.21%        |
| LLOYDS VAR 06/30           | Obligations d'entreprise | Banques                         | Royaume-Uni | 0.84%        |
| FN FS6691                  | Créances titrisées       | Titres MBS émis par des agences | États-Unis  | 0.82%        |
| FN MA4624                  | Créances titrisées       | Titres MBS émis par des agences | États-Unis  | 0.73%        |
| G2SF 3.5 7/24              | Créances titrisées       | Titres MBS émis par des agences | États-Unis  | 0.67%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <i>Secteur</i>                  | <i>Sous-secteur</i>                         | <i>% des actifs</i> |
|---------------------------------|---------------------------------------------|---------------------|
| <i>Créances titrisées</i>       | <i>Titres MBS émis par des agences</i>      | 25.69%              |
| <i>Obligations d'entreprise</i> | <i>Banques</i>                              | 13.96%              |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                    | 13.78%              |
| <i>Autres</i>                   | <i>Autres</i>                               | 7.20%               |
| <i>Créances titrisées</i>       | <i>Titres CMBS non émis par des agences</i> | 5.59%               |
| <i>Titres parapublics</i>       | <i>Titres supranationaux</i>                | 5.38%               |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                              | 4.88%               |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>         | 4.72%               |
| <i>Créances titrisées</i>       | <i>Titres ABS</i>                           | 3.09%               |
| <i>Obligations financières</i>  | <i>Assurance</i>                            | 3.01%               |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                 | 2.41%               |

|                                     |                                            |       |
|-------------------------------------|--------------------------------------------|-------|
| <i>Obligations d'entreprise</i>     | <i>Industries de base</i>                  | 2.36% |
| <i>Obligations d'entreprise</i>     | <i>Communications</i>                      | 1.99% |
| <i>Obligations d'entreprise</i>     | <i>Biens de consommation de base</i>       | 1.92% |
| <i>Obligations d'entreprise</i>     | <i>Assurance</i>                           | 1.77% |
| <i>Obligations d'entreprise</i>     | <i>Transport</i>                           | 1.72% |
| <i>Obligations d'entreprise</i>     | <i>Biens d'équipement</i>                  | 1.50% |
| <i>Obligations d'entreprise</i>     | <i>Technologie</i>                         | 1.35% |
| <i>Obligations d'entreprise</i>     | <i>Électricité</i>                         | 1.27% |
| <i>Obligations d'entreprise</i>     | <i>Gaz naturel</i>                         | 0.78% |
| <i>Titres parapublics</i>           | <i>Titres souverains</i>                   | 0.69% |
| <i>Obligations d'entreprise</i>     | <i>Sociétés de courtage</i>                | 0.49% |
| <i>Obligations d'entreprise</i>     | <i>Immobilier (REIT)</i>                   | 0.47% |
| <i>Consommation discrétionnaire</i> | <i>Services aux consommateurs</i>          | 0.39% |
| <i>Créances titrisées</i>           | <i>Créances hypothécaires immobilières</i> | 0.29% |
| <i>Titres parapublics</i>           | <i>Autorités locales</i>                   | 0.21% |
| <i>Obligations d'entreprise</i>     | <i>Obligations financières - autres</i>    | 0.11% |
| <i>Obligations d'entreprise</i>     | <i>Industries - autres</i>                 | 0.07% |

|                               |                                               |        |
|-------------------------------|-----------------------------------------------|--------|
| Technologies de l'information | Logiciels et services                         | 0.07%  |
| Santé                         | Matériel et services de santé                 | 0.02%  |
| Forex                         | Forex                                         | 0.02%  |
| Matériaux                     | Chimie                                        | 0.00%  |
| Énergie                       | Pétrole, gaz et combustibles                  | 0.00%  |
| Consommation discrétionnaire  | Biens de consommation durables et habillement | 0.00%  |
| Liquidités                    | Liquidités                                    | -7.76% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

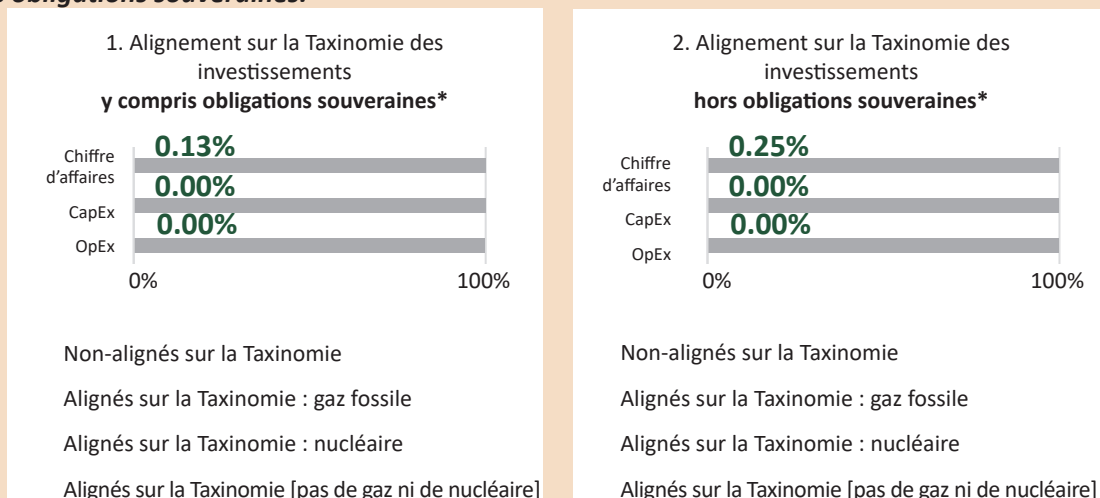
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.38%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte**

#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **16.76%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

**des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.**



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 1.62% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS NET  
ZERO AMBITION US CORPORATE BOND

**Identifiant d'entité juridique :**  
213800VWP1P2KAFPEU55

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>36.28%</u></b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **MSCI USD IG CLIMATE PARIS ALIGNED CORP BOND**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds.

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **MSCI USD IG CLIMATE PARIS ALIGNED CORP BOND**.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.188 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.097 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **42.30**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **77.40**

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de **0.29 (D)** et la note ESG moyenne pondérée de l'univers d'investissement ESG était de **-0.07 (D)**. À la fin de la période précédente, l'intensité carbone moyenne pondérée du portefeuille était de **67.04** et l'intensité carbone moyenne pondérée de l'indice de référence était de **90.46**.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**



Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



**Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.

- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

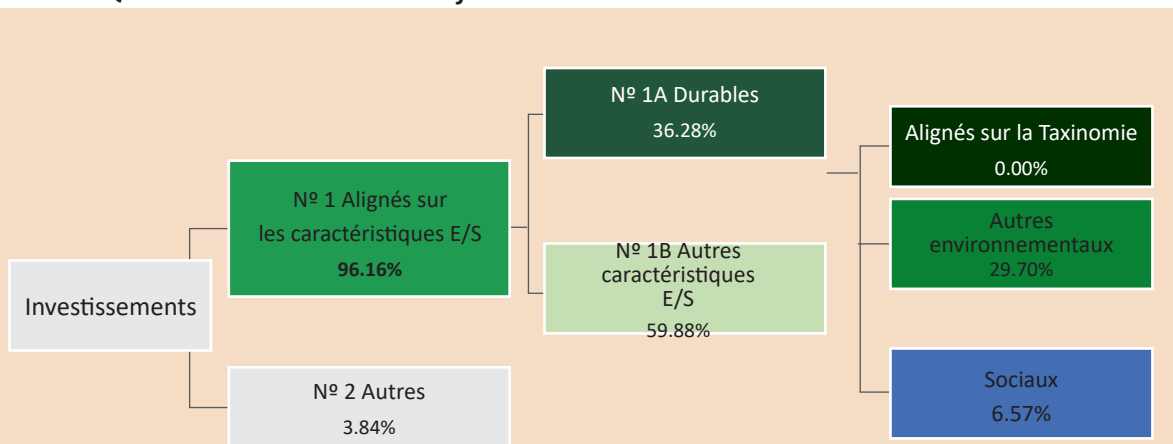
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du **01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                  | Sous-secteur                 | Pays        | % des actifs |
|----------------------------|--------------------------|------------------------------|-------------|--------------|
| TBIP USA 16/07/24          | Valeurs du Trésor        | Valeurs du Trésor            | États-Unis  | 3.81%        |
| CCDJ 5.7% 03/28 144A       | Obligations d'entreprise | Banques                      | Canada      | 1.96%        |
| UTX 3.125% 05/27           | Obligations d'entreprise | Biens d'équipement           | États-Unis  | 1.86%        |
| LLOYDS VAR 03/28           | Obligations d'entreprise | Banques                      | Royaume-Uni | 1.85%        |
| WFC VAR 07/33 MTN          | Obligations d'entreprise | Banques                      | États-Unis  | 1.81%        |
| TMUS 5.65% 01/53           | Obligations d'entreprise | Communications               | États-Unis  | 1.73%        |
| BACR VAR 11/33             | Obligations d'entreprise | Banques                      | Royaume-Uni | 1.59%        |
| RABOBK 3.75% 21/07/26 USD  | Obligations d'entreprise | Banques                      | Pays-Bas    | 1.56%        |
| SUMIBK 5.808% 09/33        | Obligations d'entreprise | Banques                      | Japon       | 1.47%        |
| UCGIM VAR 06/32 144A       | Obligations d'entreprise | Banques                      | Italie      | 1.41%        |
| ABNANV VAR 12/29 144A      | Obligations d'entreprise | Banques                      | Pays-Bas    | 1.40%        |
| FABSJV 5.875% 01/34        | Obligations d'entreprise | Technologie                  | États-Unis  | 1.37%        |
| F 7.35% 11/27              | Obligations d'entreprise | Consommation discrétionnaire | États-Unis  | 1.34%        |
| ISPIM VAR 06/54 144A       | Obligations d'entreprise | Banques                      | Italie      | 1.33%        |
| NOMURA 5.605% 07/29        | Obligations d'entreprise | Sociétés de courtage         | Japon       | 1.31%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Banques                       | 33.44%       |
| Obligations d'entreprise | Biens d'équipement            | 10.97%       |
| Obligations d'entreprise | Assurance                     | 10.22%       |
| Obligations d'entreprise | Biens de consommation de base | 9.39%        |
| Obligations d'entreprise | Consommation discrétionnaire  | 6.89%        |

|                          |                      |       |
|--------------------------|----------------------|-------|
| Valeurs du Trésor        | Valeurs du Trésor    | 6.42% |
| Obligations d'entreprise | Technologie          | 5.53% |
| Obligations d'entreprise | Sociétés de courtage | 3.85% |
| Obligations d'entreprise | Communications       | 3.06% |
| Obligations d'entreprise | Énergie              | 2.09% |
| Obligations d'entreprise | Sociétés financières | 1.79% |
| Obligations d'entreprise | Immobilier (REIT)    | 1.79% |
| Obligations d'entreprise | Transport            | 1.64% |
| Obligations d'entreprise | Industries de base   | 0.80% |
| Obligations d'entreprise | Électricité          | 0.32% |
| Liquidités               | Liquidités           | 1.60% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

à la réalisation d'un objectif environnemental.

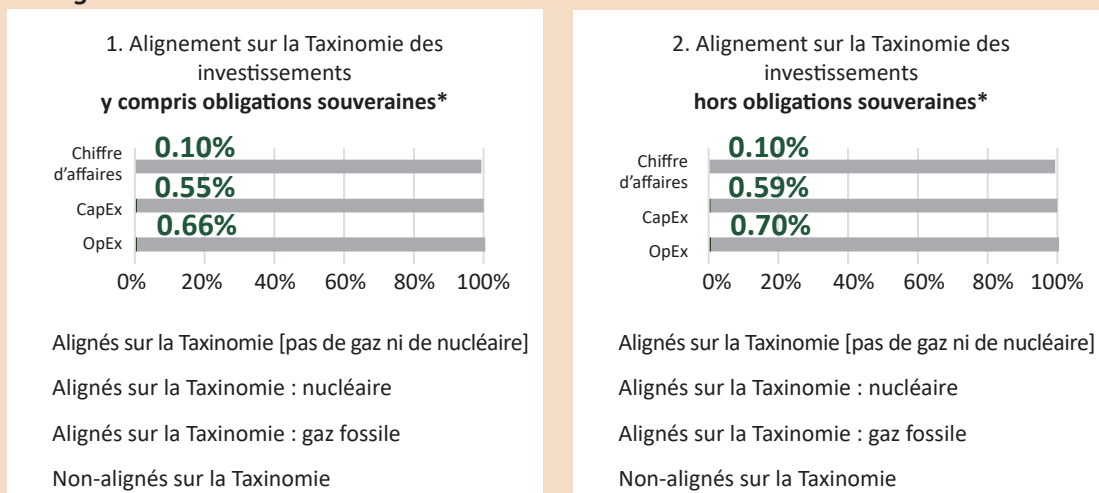
**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.10%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **29.70%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 6.57% à la fin de la période.

### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI USD IG Climate Paris Aligned Corp Bond. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.



- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **42.30**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **77.40**

● ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

● ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.188 (D)**.
  - La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.097 (D)**.
- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **42.30**
  - L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **77.40**

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice MSCI USD IG Climate Paris Aligned Corp Bond. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est **42.30**
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est **77.40**

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales. L'indice utilisé est un indice de référence aligné sur Paris (« Paris Aligned ») qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

Dénomination du produit : AMUNDI FUNDS US  
BOND

Identifiant d'entité juridique :  
5493005LBJJ6BWRENA39

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>14.90%</u></b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                          | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG US AGGREGATE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.511 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.464 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.60 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.49 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

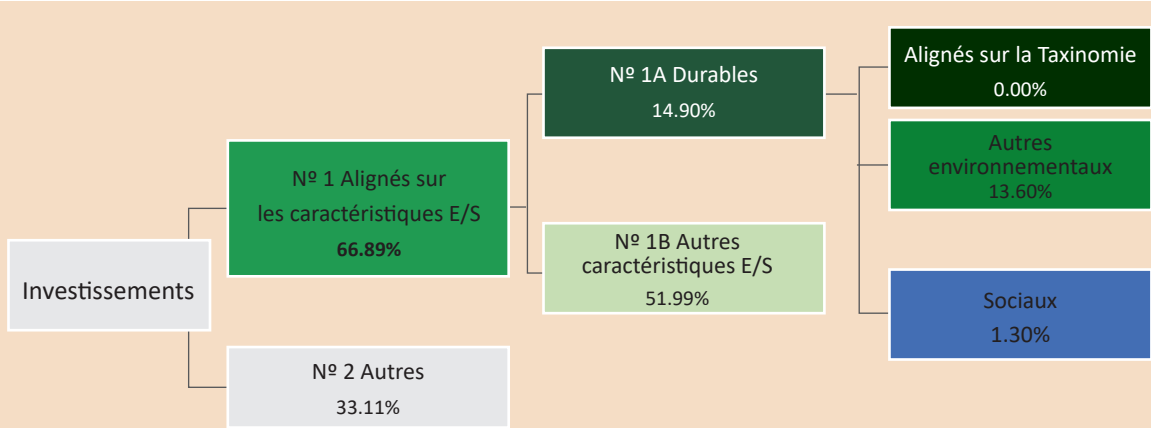
| Principaux investissements | Secteur                  | Sous-secteur                    | Pays       | % des actifs |
|----------------------------|--------------------------|---------------------------------|------------|--------------|
| US TSY 3.125% 05/48        | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 6.79%        |
| TBIP USA 02/07/24          | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 5.50%        |
| TBIP USA 16/07/24          | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 5.33%        |
| US TSY 4.375% 11/28        | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 3.38%        |
| US TSY 4.625% 09/30        | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 3.26%        |
| FN MA4624                  | Créances titrisées       | Titres MBS émis par des agences | États-Unis | 2.69%        |
| IBRD 0.75% 03/25           | Titres parapublics       | Titres supranationaux           |            | 2.51%        |
| FNCL 2.5 7/24              | Créances titrisées       | Titres MBS émis par des agences | États-Unis | 2.01%        |
| US TSY 4.375% 08/43        | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 1.96%        |
| G2SF 2.5 7/24              | Créances titrisées       | Titres MBS émis par des agences | États-Unis | 1.24%        |
| FNCL 3.5 7/24              | Créances titrisées       | Titres MBS émis par des agences | États-Unis | 1.05%        |
| FNCL 2 7/24                | Créances titrisées       | Titres MBS émis par des agences | États-Unis | 1.02%        |
| FR SD8433                  | Créances titrisées       | Titres MBS émis par des agences | États-Unis | 0.85%        |
| US TSY 3.5% 04/28          | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 0.83%        |
| RABOBK 3.75% 21/07/26 USD  | Obligations d’entreprise | Banques                         | Pays-Bas   | 0.83%        |



Quelle était la proportion d’investissements liés à la durabilité ?

- Quelle était l’allocation d’actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                         | % des actifs |
|--------------------------|--------------------------------------|--------------|
| Valeurs du Trésor        | Valeurs du Trésor                    | 29.44%       |
| Créances titrisées       | Titres MBS émis par des agences      | 27.71%       |
| Obligations d'entreprise | Banques                              | 13.71%       |
| Créances titrisées       | Titres ABS                           | 4.50%        |
| Autres                   | Autres                               | 3.84%        |
| Obligations d'entreprise | Consommation discrétionnaire         | 3.60%        |
| Créances titrisées       | Titres CMBS non émis par des agences | 3.05%        |



|                                 |                                            |              |
|---------------------------------|--------------------------------------------|--------------|
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                             | <i>3.00%</i> |
| <i>Obligations financières</i>  | <i>Assurance</i>                           | <i>2.67%</i> |
| <i>Titres parapublics</i>       | <i>Titres supranationaux</i>               | <i>2.65%</i> |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                           | <i>2.20%</i> |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | <i>2.01%</i> |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                         | <i>1.99%</i> |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>       | <i>1.71%</i> |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                         | <i>1.47%</i> |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | <i>1.34%</i> |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | <i>1.07%</i> |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>                  | <i>1.03%</i> |
| <i>Obligations d'entreprise</i> | <i>Sociétés de courtage</i>                | <i>0.90%</i> |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                         | <i>0.83%</i> |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                           | <i>0.72%</i> |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                      | <i>0.39%</i> |
| <i>Créances titrisées</i>       | <i>Créances hypothécaires immobilières</i> | <i>0.16%</i> |
| <i>Créances titrisées</i>       | <i>Titres CMBS émis par des agences</i>    | <i>0.07%</i> |

|                           |                          |        |
|---------------------------|--------------------------|--------|
| <i>Titres parapublics</i> | <i>Autorités locales</i> | 0.06%  |
| <i>Forex</i>              | <i>Forex</i>             | -0.22% |
| <i>Liquidités</i>         | <i>Liquidités</i>        | -9.98% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

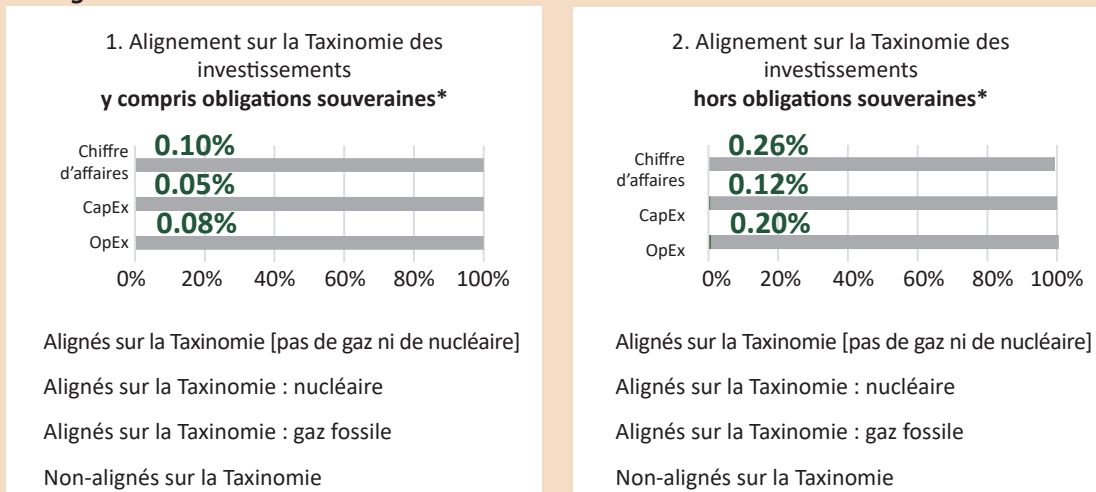
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.02%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.14%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **13.60%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 1.30% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
US CORPORATE BOND

Identifiant d'entité juridique :  
222100LE431F865A4S54

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <input type="checkbox"/> Il a réalisé des investissements durables ayant un objectif environnemental : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>30.82%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé des investissements durables ayant un objectif social : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG US CORPORATE INVESTMENT GRADE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - Entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles
  - Exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr))
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

#### Les indicateurs de durabilité

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● *Quelle a été la performance des indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.122 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.307 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.



La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes précédentes ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.17 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.24 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits

humains  
et à la lutte contre  
la corruption et les  
actes de corruption.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



## Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion** : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Intégration des facteurs ESG** : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- **Engagement** : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote** : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses** : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

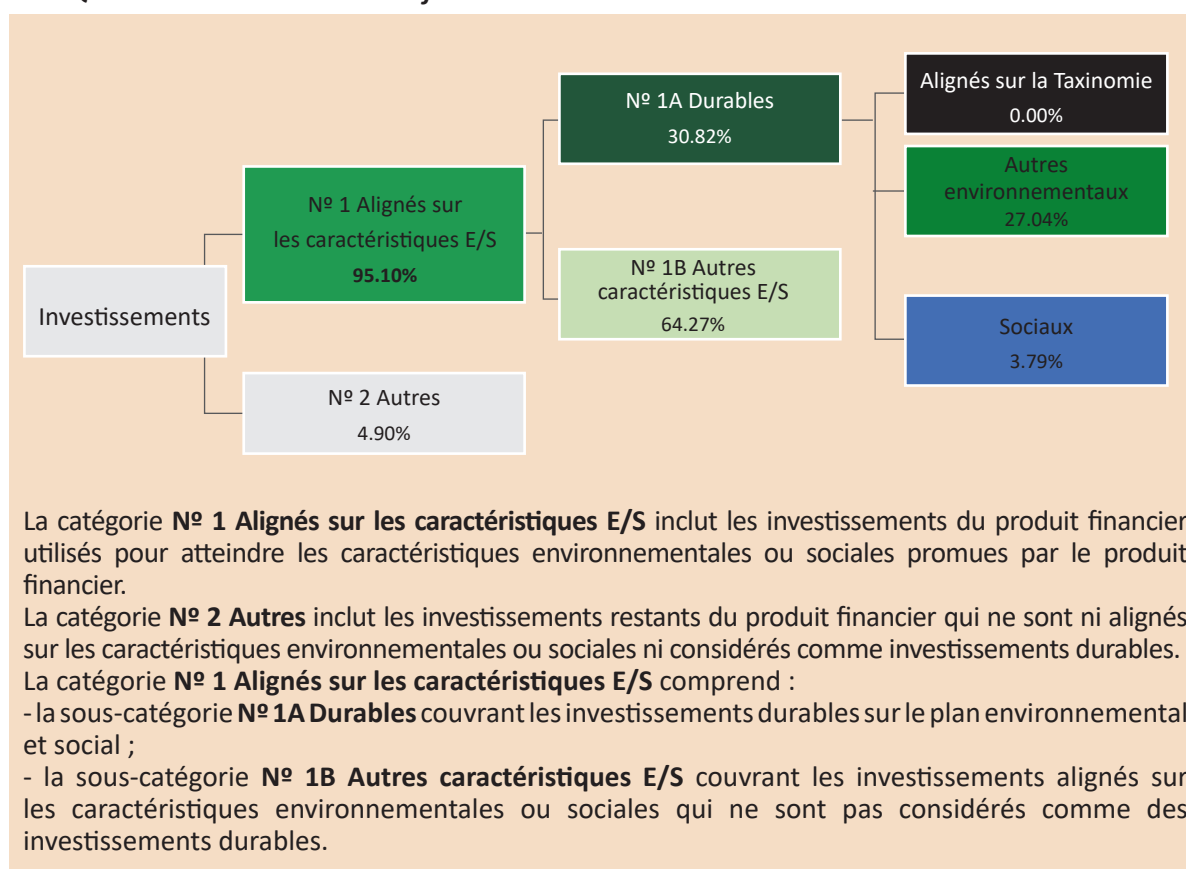
| Principaux investissements | Secteur                  | Sous-secteur      | Pays       | % des actifs |
|----------------------------|--------------------------|-------------------|------------|--------------|
| US TSY 4.375% 11/28        | Valeurs du Trésor        | Valeurs du Trésor | États-Unis | 1.59%        |
| GS VAR 02/26               | Obligations d'entreprise | Banques           | États-Unis | 1.49%        |
| CNO 2.65% 01/29 144A       | Obligations d'entreprise | Assurance         | États-Unis | 1.46%        |
| MASSMU 5.672% 12/52 144A   | Obligations d'entreprise | Assurance         | États-Unis | 1.42%        |
| ATO 5.9% 11/33             | Obligations d'entreprise | Gaz naturel       | États-Unis | 1.35%        |
| SANTAN 5.294% 08/27        | Obligations d'entreprise | Banques           | Espagne    | 1.32%        |
| SUMIBK 5.852% 07/30        | Obligations d'entreprise | Banques           | Japon      | 1.31%        |
| FARMER FRN 11/57           | Obligations d'entreprise | Assurance         | États-Unis | 1.30%        |

|                             |                          |                      |                     |       |
|-----------------------------|--------------------------|----------------------|---------------------|-------|
| UAE 4.857%<br>07/34 144A    | Valeurs du Trésor        | Valeurs du Trésor    | Émirats arabes unis | 1.26% |
| DUK 5% 08/52                | Obligations d'entreprise | Électricité          | États-Unis          | 1.22% |
| AER 3.3% 01/32              | Obligations d'entreprise | Sociétés financières | Irlande             | 1.20% |
| MS VAR 01/38                | Obligations d'entreprise | Banques              | États-Unis          | 1.18% |
| ANZNZ 5.355%<br>08/28 144A  | Obligations d'entreprise | Banques              | Nouvelle-Zélande    | 1.18% |
| DE 5.05% 06/34<br>MTN1      | Obligations d'entreprise | Biens d'équipement   | États-Unis          | 1.18% |
| ENELIM 1.375%<br>07/26 144A | Obligations d'entreprise | Électricité          | Pays-Bas            | 1.15% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur | Sous-secteur | % des actifs |
|---------|--------------|--------------|
|---------|--------------|--------------|

|                                 |                                            |        |
|---------------------------------|--------------------------------------------|--------|
| <i>Obligations d'entreprise</i> | <i>Banques</i>                             | 32.68% |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                           | 10.58% |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>        | 7.48%  |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                         | 7.03%  |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>       | 5.61%  |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                             | 5.23%  |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                   | 4.78%  |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | 4.59%  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | 4.45%  |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                           | 3.09%  |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                         | 2.83%  |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                         | 2.63%  |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                      | 2.27%  |
| <i>Obligations d'entreprise</i> | <i>BROKERAGE</i>                           | 1.81%  |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>                  | 1.22%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | 1.20%  |
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | 1.10%  |

|            |            |        |
|------------|------------|--------|
| Autres     | Autres     | -0.33% |
| Forex      | Forex      | -0.88% |
| Liquidités | Liquidités | 2.64%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

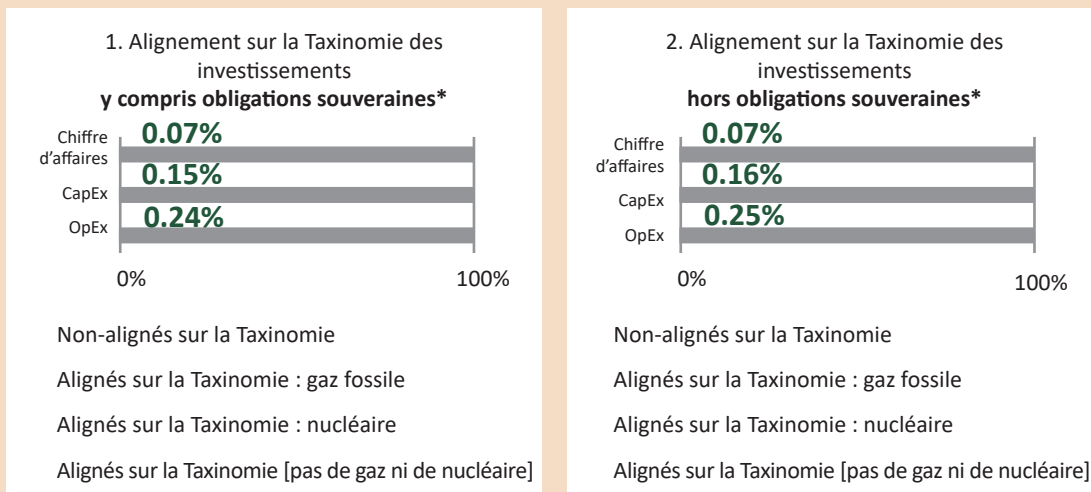


sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.07%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.30%.



#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **27.04%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière



d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 3.79% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
US SHORT TERM BOND

**Identifiant d'entité juridique :**  
549300QBCEQZSOFGDW23

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☐ **X** **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>Il a promu des caractéristiques environnementales/sociales (E/S) et</b>, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>18.24%</u></b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA 0-1 YEAR US CORPORATE INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.386 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.215 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.29 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent

plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

la liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

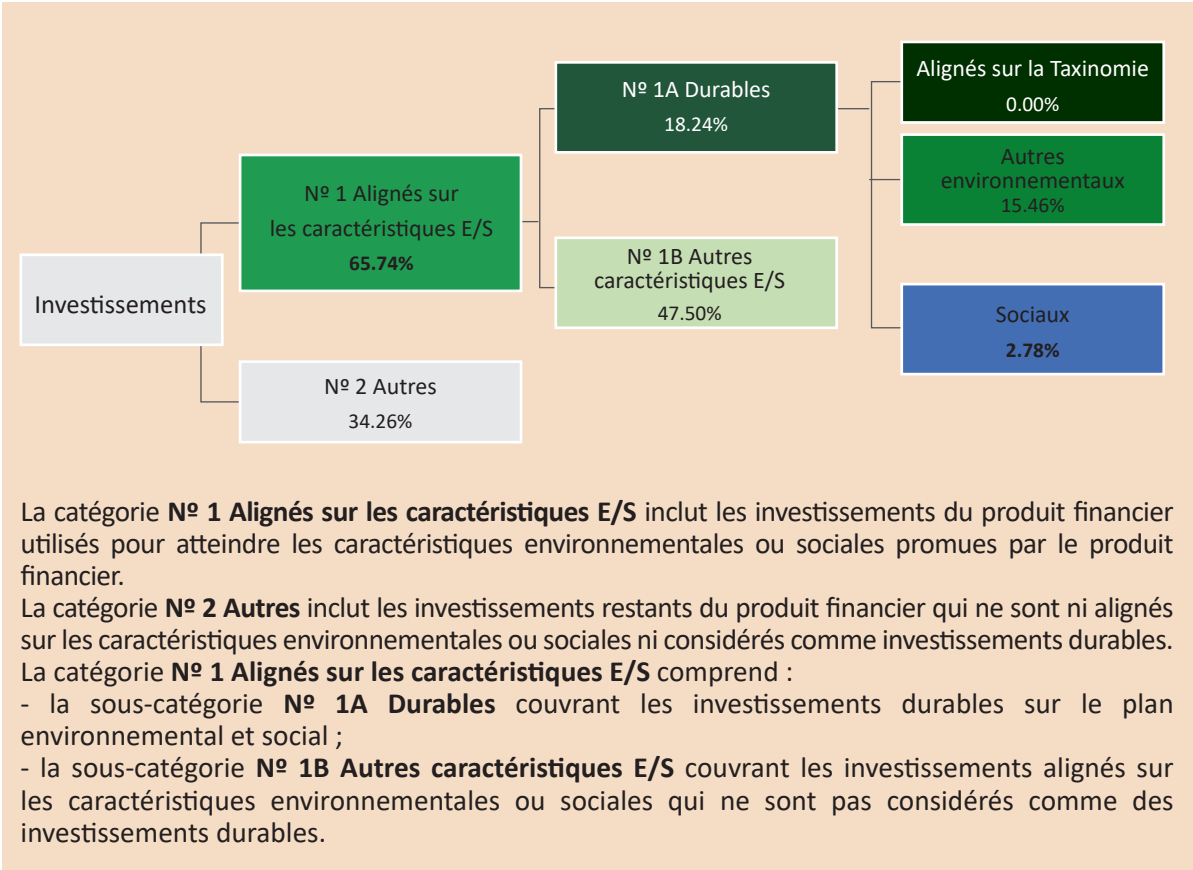
| Principaux investissements      | Secteur                  | Sous-secteur                    | Pays       | % des actifs |
|---------------------------------|--------------------------|---------------------------------|------------|--------------|
| IBRD FRN 08/24 GDIF             | Titres parapublics       | Titres supranationaux           |            | 3.91%        |
| TBIP USA 02/07/24               | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 3.69%        |
| FNCL 6 7/24                     | Créances titrisées       | Titres MBS émis par des agences | États-Unis | 1.98%        |
| TBIP USA 11/07/24               | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 1.76%        |
| TBIP USA 16/07/24               | Valeurs du Trésor        | Valeurs du Trésor               | États-Unis | 1.76%        |
| EBRD FRN 10/24 GMTN             | Titres parapublics       | Titres supranationaux           |            | 1.00%        |
| CPE 03/07/24 PRUDFDG USD F 5.32 | Obligations financières  | Assurance                       | États-Unis | 0.88%        |
| FHR 4845 QF                     | Autres                   | Autres                          | États-Unis | 0.86%        |
| ABNANV FRN 09/27 144A           | Obligations d’entreprise | Banques                         | Pays-Bas   | 0.59%        |
| CCDJ VAR 01/26 144A             | Obligations d’entreprise | Banques                         | Canada     | 0.56%        |
| AMGN 5.25% 03/25                | Obligations d’entreprise | Biens de consommation de base   | États-Unis | 0.55%        |
| CGFM 2015-1A A2R                | Créances titrisées       | Titres ABS                      | États-Unis | 0.54%        |
| EFNCN 6.271% 06/26 144A         | Obligations d’entreprise | Transport                       | Canada     | 0.53%        |
| PNC VAR 10/25                   | Obligations d’entreprise | Banques                         | États-Unis | 0.53%        |
| CAS 2018-C04 2M2                | Autres                   | Autres                          | États-Unis | 0.52%        |



Quelle était la proportion d’investissements liés à la durabilité ?

Quelle était l’allocation d’actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

*Dans quels secteurs économiques ont été réalisés les investissements ?*

| Secteur                  | Sous-secteur                 | % des actifs |
|--------------------------|------------------------------|--------------|
| Obligations d'entreprise | Banques                      | 24.60%       |
| Autres                   | Autres                       | 12.85%       |
| Créances titrisées       | Titres ABS                   | 9.29%        |
| Valeurs du Trésor        | Valeurs du Trésor            | 7.21%        |
| Obligations d'entreprise | Consommation discrétionnaire | 5.32%        |
| Titres parapublics       | Titres supranationaux        | 4.90%        |



|                                 |                                             |       |
|---------------------------------|---------------------------------------------|-------|
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                            | 4.69% |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                          | 4.67% |
| <i>Créances titrisées</i>       | <i>Créances hypothécaires immobilières</i>  | 4.08% |
| <i>Créances titrisées</i>       | <i>Titres CMBS non émis par des agences</i> | 3.97% |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                              | 3.01% |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                          | 2.69% |
| <i>Créances titrisées</i>       | <i>Titres MBS émis par des agences</i>      | 2.40% |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                            | 1.70% |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                   | 1.57% |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>        | 1.45% |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>                   | 1.12% |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                 | 0.78% |
| <i>Obligations d'entreprise</i> | <i>BROKERAGE</i>                            | 0.70% |
| <i>Obligations financières</i>  | <i>Assurance</i>                            | 0.46% |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                       | 0.44% |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                          | 0.21% |
| <i>Créances titrisées</i>       | <i>Titres CMO</i>                           | 0.11% |

|                                 |                                     |              |
|---------------------------------|-------------------------------------|--------------|
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>            | <i>0.07%</i> |
| <i>Créances titrisées</i>       | <i>Titres d'agence hybrides ARM</i> | <i>0.02%</i> |
| <i>Forex</i>                    | <i>Forex</i>                        | <i>0.00%</i> |
| <i>Liquidités</i>               | <i>Liquidités</i>                   | <i>1.71%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

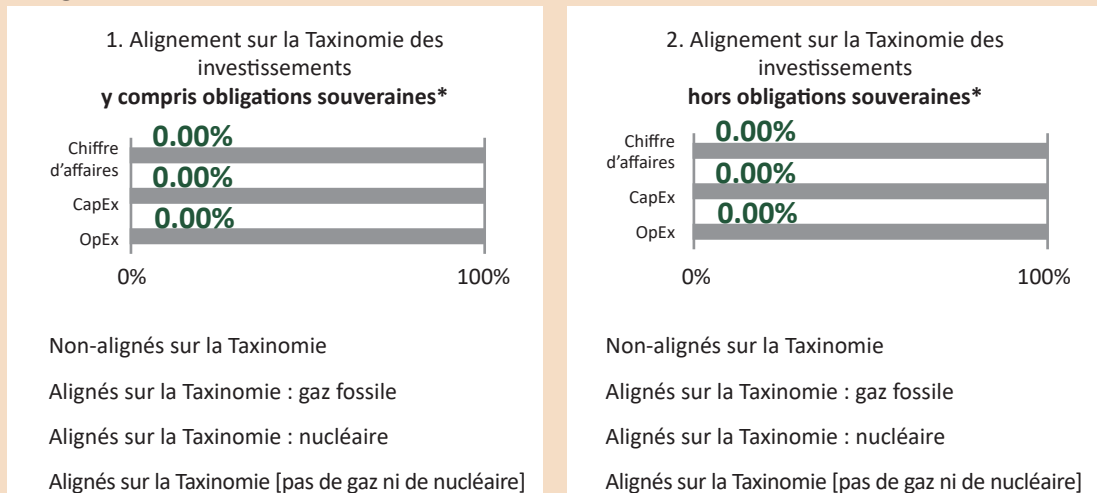
en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

### Les activités alignées sur la taxinomie

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.70%.



sont des

investissements durables ayant un objectif environnemental qui ne tiennent pas compte



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **15.46%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

**des critères en** matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.78% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS ASIA  
INCOME ESG BOND

**Identifiant d'entité juridique :**  
213800UVZ2BRX4N1ZK70

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                      | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <b>Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>36.66%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **90% JP MORGAN ASIAN CREDIT INDEX (JACI) + 10% MARKIT IBOXX ASIAN LOCAL BOND INDEX (ALBI) (EX HSBC HSLI)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

En juin 2024, le fonds a publié quatre indicateurs relatifs aux incidences du portefeuille pour évaluer sa qualité ESG. Eu égard à ces quatre indicateurs couvrant des facteurs environnementaux (empreinte carbone), sociaux (gestion de la chaîne d'approvisionnement, implication de la communauté et droits de l'homme) et de gouvernance (stratégie d'entreprise ESG), le portefeuille a surperformé l'univers d'investissement avec un taux de couverture de titres en portefeuille évaluables, de 90%.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.319 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.280 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son



secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.



- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

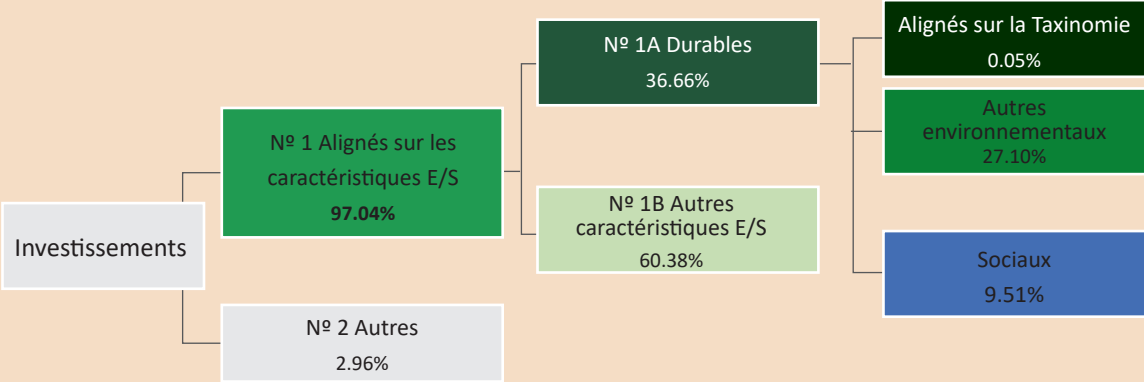
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2024 au 30/06/2024

| Principaux investissements | Secteur                  | Sous-secteur                     | % des actifs              | Pays  |
|----------------------------|--------------------------|----------------------------------|---------------------------|-------|
| IFC 6.3% 11/24             | Titres parapublics       | Titres supranationaux            |                           | 3.66% |
| WYNMAC 5.625% 08/28 REGS   | Obligations d'entreprise | Consommation discrétionnaire     | Îles Caïmans              | 2.37% |
| FRESHK 3.375% 02/25 EMTN   | Obligations d'entreprise | Obligations financières - autres | Hong Kong                 | 2.08% |
| SANLTD 5.4% 08/28          | Obligations d'entreprise | Consommation discrétionnaire     | Îles Caïmans              | 2.00% |
| EBRD 4.6% 12/25 EMTN       | Titres parapublics       | Titres supranationaux            |                           | 1.97% |
| FRIDPT 6.2% 04/52 REGS     | Obligations d'entreprise | Industries de base               | Indonesie                 | 1.96% |
| AACTEC 3.75% 06/31         | Obligations d'entreprise | Technologie                      | Îles Caïmans              | 1.88% |
| INDOGB 6.375% 08/28 FR95   | Valeurs du Trésor        | Valeurs du Trésor                | Indonesie                 | 1.88% |
| STCITY 6.5% 01/28 REGS     | Obligations d'entreprise | Consommation discrétionnaire     | Îles Vierges britanniques | 1.86% |
| ASIA 6.15% 02/30 GMTN      | Titres parapublics       | Titres supranationaux            |                           | 1.80% |
| SHFLIN 6.625% 04/27 REGS   | Obligations d'entreprise | Sociétés financières             | Inde                      | 1.76% |
| CHIOIL 4.7% 06/26          | Obligations d'entreprise | Gaz naturel                      | Bermudes                  | 1.75% |
| MPEL 5.25% 04/26 REGS      | Obligations d'entreprise | Consommation discrétionnaire     | Îles Caïmans              | 1.67% |
| MEITUA 3.05% 10/30 REGS    | Obligations d'entreprise | Consommation discrétionnaire     | Îles Caïmans              | 1.65% |
| INDOGB 6.625% 02/34 100    | Valeurs du Trésor        | Valeurs du Trésor                | Indonesie                 | 1.62% |



### Quelle était la proportion d'investissements liés à la durabilité ?

- Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                 | % des actifs |
|--------------------------|------------------------------|--------------|
| Obligations d’entreprise | Consommation discrétionnaire | 19.47%       |
| Obligations d’entreprise | Banques                      | 14.16%       |
| Titres parapublics       | Titres supranationaux        | 10.92%       |
| Valeurs du Trésor        | Valeurs du Trésor            | 8.70%        |
| Obligations d’entreprise | Électricité                  | 6.56%        |
| Obligations d’entreprise | Assurance                    | 4.45%        |

|                          |                                  |        |
|--------------------------|----------------------------------|--------|
| Obligations d'entreprise | Sociétés financières             | 3.73%  |
| Obligations d'entreprise | Industries de base               | 3.67%  |
| Obligations d'entreprise | Technologie                      | 3.49%  |
| Obligations d'entreprise | Communications                   | 3.37%  |
| Obligations d'entreprise | Biens d'équipement               | 2.87%  |
| Obligations d'entreprise | Obligations financières - autres | 2.85%  |
| Obligations d'entreprise | Énergie                          | 2.36%  |
| Obligations d'entreprise | Gaz naturel                      | 1.75%  |
| Créances titrisées       | Créances hypothécaires           | 1.68%  |
| Obligations d'entreprise | Industries - autres              | 1.62%  |
| Titres parapublics       | Agences                          | 1.49%  |
| Obligations d'entreprise | Biens de consommation de base    | 1.47%  |
| Obligations d'entreprise | Transport                        | 0.78%  |
| Obligations financières  | Fonds communs de placement       | 0.75%  |
| Obligations d'entreprise | Sociétés de courtage             | 0.50%  |
| Titres parapublics       | Titres souverains                | 0.41%  |
| Forex                    | Forex                            | -0.02% |

|            |            |       |
|------------|------------|-------|
| Liquidités | Liquidités | 2.97% |
|------------|------------|-------|

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.05% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

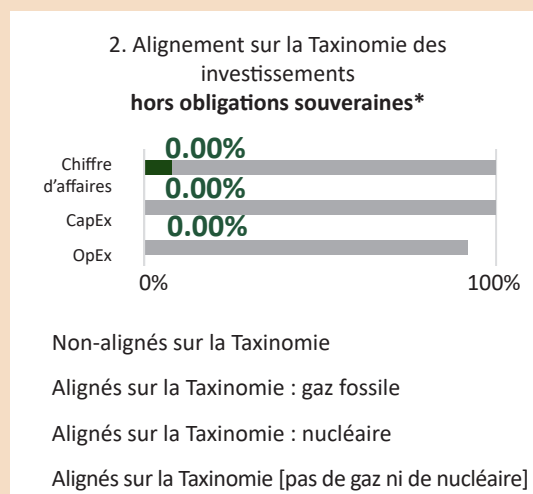
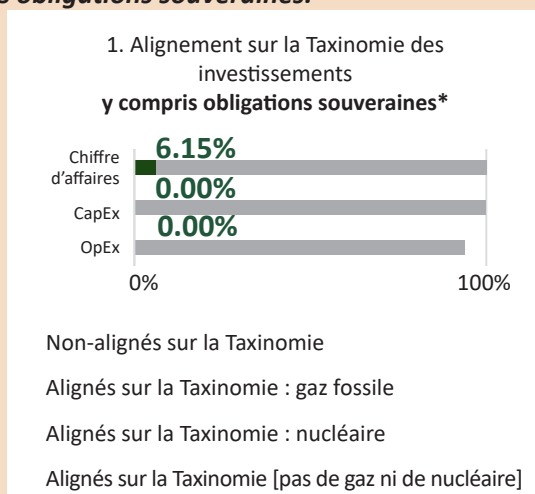
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

C'est le premier rapport périodique SFDR produit pour ce compartiment.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 27.10% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 9.51% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et les instruments aux fins de gestion de la liquidité et des risques du portefeuille. Cette catégorie peut également inclure les titres sans notation ESG pour lesquels les données nécessaires à l'évaluation de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.



Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EMERGING MARKETS BLENDED BOND

Identifiant d'entité juridique :  
222100ABBJBM1BE8222

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **16.62%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.110 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.153 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.03 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.16 (D).

### ***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent

plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des

analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

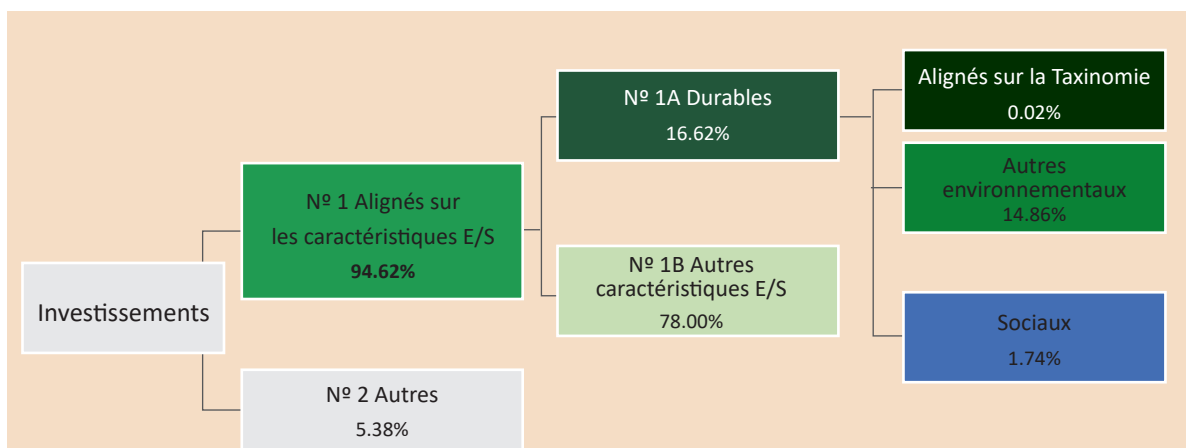
la liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements               | Secteur                  | Sous-secteur                     | Pays         | % des actifs |
|------------------------------------------|--------------------------|----------------------------------|--------------|--------------|
| A-F EMERGING MKT CORP BD - Z-USD         | Obligations financières  | Fonds communs de placement       | Luxembourg   | 2.75%        |
| PEMEX 7.19% 09/24 REGS                   | Obligations d'entreprise | Énergie                          | Mexique      | 1.83%        |
| QNBK 1.625% 09/25 EMTN                   | Obligations d'entreprise | Banques                          | Îles Caïmans | 1.41%        |
| AMU PLAN-EM GR ONE-SEN USDC              | Obligations financières  | Fonds communs de placement       | Luxembourg   | 1.39%        |
| AMUNDI FUNDS EMERGING MARKETS GREEN BOND | Obligations financières  | Fonds communs de placement       | Luxembourg   | 1.33%        |
| ARGENT FRN 07/35                         | Titres parapublics       | Titres souverains                | Argentine    | 1.26%        |
| PIFKSA 5% 01/29                          | Obligations d'entreprise | Obligations financières - autres | Îles Caïmans | 1.25%        |
| ISDB 4.754% 05/29 EMTN                   | Titres parapublics       | Titres supranationaux            | Luxembourg   | 1.02%        |
| PHILIP 5.25% 05/34                       | Titres parapublics       | Titres souverains                | Philippines  | 1.02%        |
| PERUGB 7.3% 08/33                        | Valeurs du Trésor        | Valeurs du Trésor                | Pérou        | 0.91%        |
| COLTES 13.25% 02/33 B                    | Valeurs du Trésor        | Valeurs du Trésor                | Colombie     | 0.91%        |
| POLAND 5.125% 09/34                      | Titres parapublics       | Titres souverains                | Pologne      | 0.90%        |
| MBONO 7.5% 05/33 M                       | Valeurs du Trésor        | Valeurs du Trésor                | Mexique      | 0.87%        |
| BRAZIL 10% 01/29 NTN                     | Valeurs du Trésor        | Valeurs du Trésor                | Brésil       | 0.86%        |
| ANGOL 8.75% 04/32 REGS                   | Titres parapublics       | Titres souverains                | Angola       | 0.84%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

#### ***Dans quels secteurs économiques ont été réalisés les investissements ?***

| <i><b>Secteur</b></i>           | <i><b>Sous-secteur</b></i>              | <i><b>% des actifs</b></i> |
|---------------------------------|-----------------------------------------|----------------------------|
| <i>Titres parapublics</i>       | <i>Titres souverains</i>                | <i>45.16%</i>              |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                | <i>10.94%</i>              |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>       | <i>9.64%</i>               |
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                          | <i>9.48%</i>               |
| <i>Obligations d'entreprise</i> | <i>Banques</i>                          | <i>7.22%</i>               |
| <i>Titres parapublics</i>       | <i>Titres supranationaux</i>            | <i>4.28%</i>               |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | <i>2.79%</i>               |



|                                 |                                      |               |
|---------------------------------|--------------------------------------|---------------|
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                   | <i>1.33%</i>  |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                     | <i>1.12%</i>  |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i> | <i>1.05%</i>  |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>  | <i>1.00%</i>  |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>            | <i>1.00%</i>  |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>            | <i>0.72%</i>  |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                | <i>0.67%</i>  |
| <i>Titres parapublics</i>       | <i>Agences</i>                       | <i>0.54%</i>  |
| <i>Titres parapublics</i>       | <i>Autorités locales</i>             | <i>0.53%</i>  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>          | <i>0.51%</i>  |
| <i>Créances titrisées</i>       | <i>Créances hypothécaires</i>        | <i>0.20%</i>  |
| <i>Obligations d'entreprise</i> | <i>Sociétés de courtage</i>          | <i>0.09%</i>  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>             | <i>0.03%</i>  |
| <i>Autres</i>                   | <i>Autres</i>                        | <i>-0.07%</i> |
| <i>Forex</i>                    | <i>Forex</i>                         | <i>-0.56%</i> |
| <i>Liquidités</i>               | <i>Liquidités</i>                    | <i>2.39%</i>  |



Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.02% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

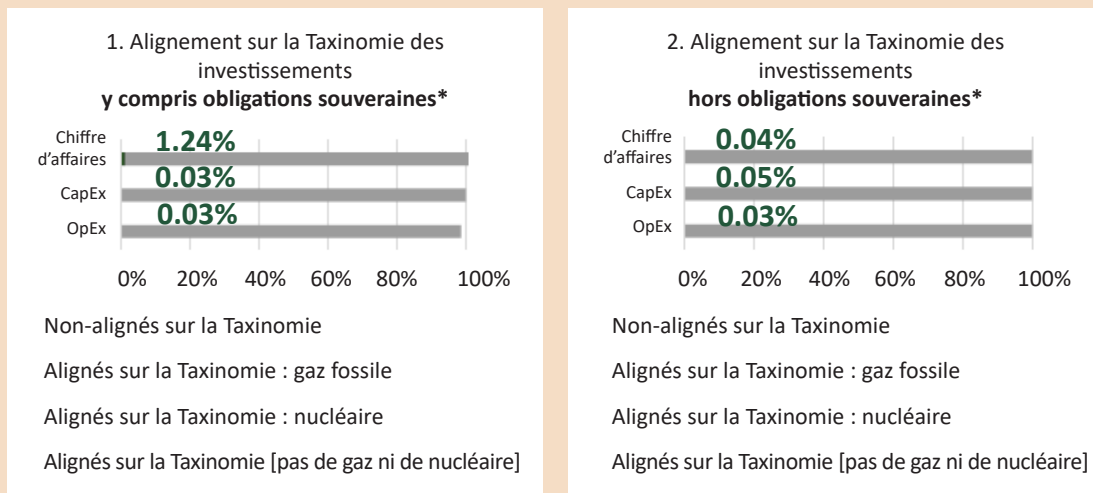
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.86%.



sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **14.86%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 1.74% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le

produit financier  
réalise les  
caractéristiques  
environnementales  
et/ou sociales qu'il  
promeut.

***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

***Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EMERGING MARKETS BOND

Identifiant d'entité juridique :  
549300KZW6KQ7WLJO866

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>13.47%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **50% JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE + 50% JP MORGAN CEMBI BROAD DIVERSIFIED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

***Quelle performance ont affichée les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.018 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.155 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.11 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.17 (D).

***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent



plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### ***- Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### ***- Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***



Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est

ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

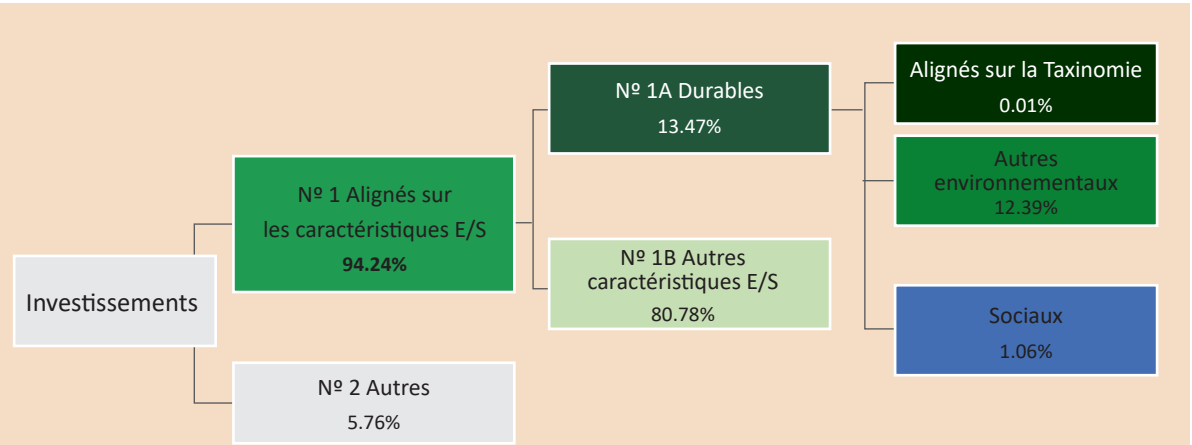
la liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements  | Secteur                  | Sous-secteur                 | Pays            | % des actifs |
|-----------------------------|--------------------------|------------------------------|-----------------|--------------|
| ARGENT FRN 07/30            | Titres parapublics       | Titres souverains            | Argentine       | 1.76%        |
| KSA 3.75% 01/55 REGS        | Titres parapublics       | Titres souverains            | Arabie saoudite | 1.46%        |
| TII 1.75% 01/34             | Valeurs du Trésor        | Valeurs du Trésor            | États-Unis      | 1.27%        |
| AMU PLAN-EM GR ONE-SEN USDC | Obligations financières  | Fonds communs de placement   | Luxembourg      | 1.12%        |
| SAFTRA 8.25% 02/28 REGS     | Obligations d'entreprise | Transport                    | Afrique du Sud  | 1.09%        |
| PEMEX 6.75% 09/47           | Obligations d'entreprise | Énergie                      | Mexique         | 1.05%        |
| JCI 5.5% 04/29              | Obligations d'entreprise | Biens d'équipement           | Irlande         | 1.04%        |
| TLWLN 10.25% 05/26 REGS     | Obligations d'entreprise | Énergie                      | Royaume-Uni     | 0.98%        |
| DPWDU 5.5% 09/33            | Obligations d'entreprise | Consommation discrétionnaire | Îles Caïmans    | 0.95%        |
| TOKYO 0.75% 07/25 REGS      | Titres parapublics       | Autorités locales            | Japon           | 0.92%        |
| ANGOL 8.25% 05/28 REGS      | Titres parapublics       | Titres souverains            | Angola          | 0.84%        |
| KSA 5% 01/34 REGS           | Titres parapublics       | Titres souverains            | Arabie saoudite | 0.84%        |
| OTPHB VAR 10/27 EMTN        | Obligations d'entreprise | Banques                      | Hongrie         | 0.82%        |
| POLAND 4.875% 10/33         | Titres parapublics       | Titres souverains            | Pologne         | 0.78%        |
| PARGUY 5.4% 03/50 REGS      | Titres parapublics       | Titres souverains            | Paraguay        | 0.77%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

**Dans quels secteurs économiques ont été réalisés les investissements ?**

| Secteur                  | Sous-secteur                     | % des actifs |
|--------------------------|----------------------------------|--------------|
| Titres parapublics       | Titres souverains                | 37.03%       |
| Obligations d'entreprise | Énergie                          | 11.41%       |
| Obligations d'entreprise | Industries de base               | 6.97%        |
| Obligations financières  | Fonds communs de placement       | 5.85%        |
| Obligations d'entreprise | Banques                          | 5.13%        |
| Obligations d'entreprise | Électricité                      | 4.50%        |
| Valeurs du Trésor        | Valeurs du Trésor                | 3.58%        |
| Obligations d'entreprise | Obligations financières - autres | 3.02%        |

|                                 |                                            |       |
|---------------------------------|--------------------------------------------|-------|
| <i>Obligations d'entreprise</i> | <i>Transport</i>                           | 3.00% |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                      | 2.96% |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | 2.88% |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>        | 2.49% |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>       | 2.44% |
| <i>Titres parapublics</i>       | <i>Autorités locales</i>                   | 1.77% |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                         | 1.24% |
| <i>Forex</i>                    | <i>Forex</i>                               | 1.02% |
| <i>Titres parapublics</i>       | <i>Agences</i>                             | 0.80% |
| <i>Titres parapublics</i>       | <i>Titres supranationaux</i>               | 0.68% |
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | 0.46% |
| <i>Obligations d'entreprise</i> | <i>Industries -autres</i>                  | 0.44% |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | 0.43% |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | 0.31% |
| <i>Obligations d'entreprise</i> | <i>BROKERAGE</i>                           | 0.15% |
| <i>Obligations financières</i>  | <i>Banques</i>                             | 0.08% |
| <i>Autres</i>                   | <i>Autres</i>                              | 0.06% |

|                          |                                     |       |
|--------------------------|-------------------------------------|-------|
| Obligations d'entreprise | Gaz naturel                         | 0.06% |
| Matériaux                | Chimie                              | 0.03% |
| Énergie                  | Pétrole, gaz et combustibles        | 0.02% |
| Immobilier               | Gestion et promotion immobilière    | 0.00% |
| Matériaux                | Métaux et exploitation minière      | 0.00% |
| Énergie                  | Équipement et services énergétiques | 0.00% |
| Créances titrisées       | Créances hypothécaires              | 0.00% |
| Liquidités               | Liquidités                          | 0.63% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

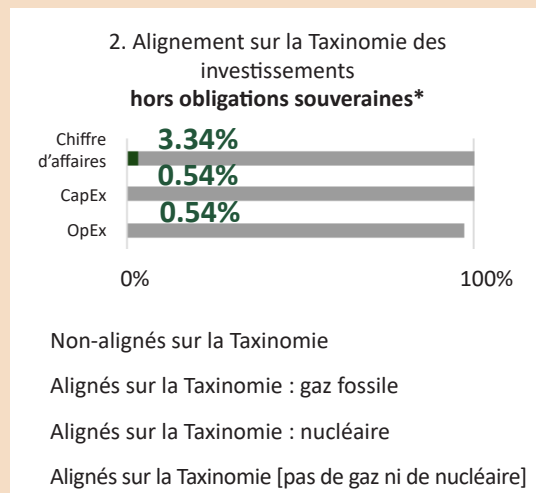
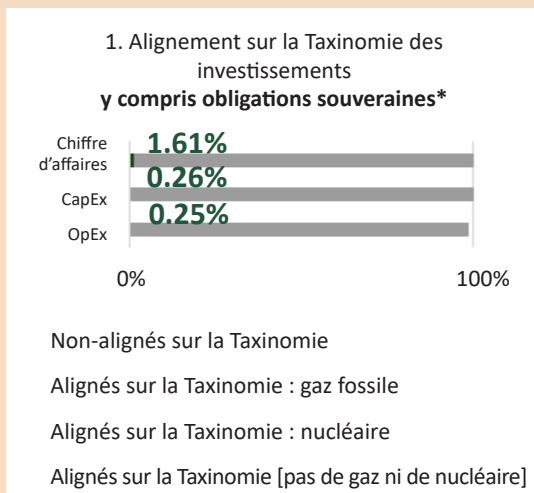
en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

### Les activités alignées sur la taxinomie

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.03%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.36%.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 12.39% à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

**des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 1.06% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.



Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
EMERGING MARKETS CORPORATE BOND

Identifiant d'entité juridique :  
529900YJOJ3E3FRQQ325

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☐ **X** **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>X</b> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>35.38%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> <b>X</b> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN CEMBI BROAD DIVERSIFIED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers du marché général qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.003 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.157 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.11 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.17 (D).

***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative

du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### ***- Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### ***- Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires d'investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est

ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

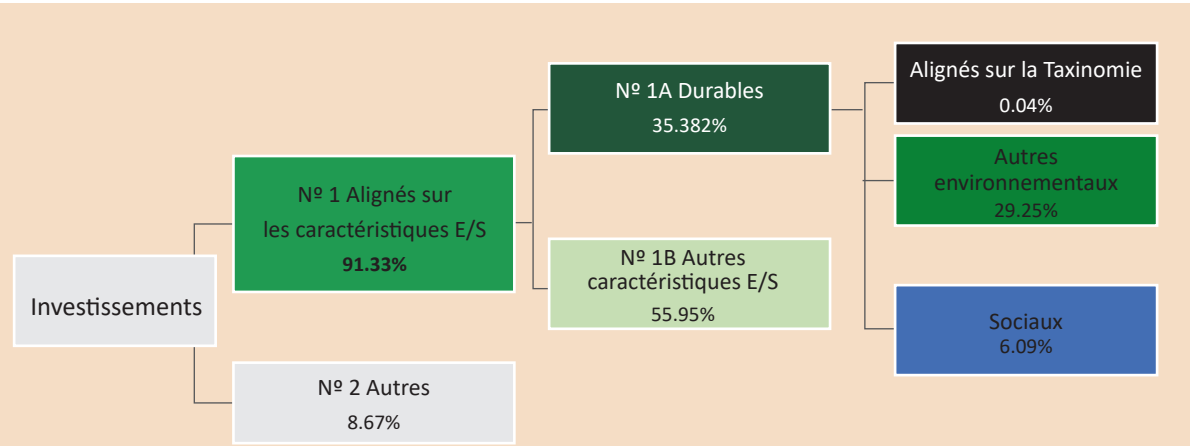
la liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements          | Secteur                 | Sous-secteur                     | Pays                      | % des actifs |
|-------------------------------------|-------------------------|----------------------------------|---------------------------|--------------|
| A-F EMERG MARKETS GREEN BD - SE USD | Obligations financières | Fonds communs de placement       | Luxembourg                | 2.96%        |
| AMU PLAN-EM GR ONE-SEN USDC         | Obligations financières | Fonds communs de placement       | Luxembourg                | 1.90%        |
| MHPSA 6.25% 09/29 REGS              | Obligations financières | Biens de consommation de base    | Luxembourg                | 1.82%        |
| BBVASM VAR 01/33 REGS               | Obligations financières | Banques                          | Mexique                   | 1.25%        |
| PIFKSA 4.875% 02/35                 | Obligations financières | Obligations financières - autres | Îles Caïmans              | 1.18%        |
| SAMMIN FRN 06/31 REGS               | Obligations financières | Industries de base               | Brésil                    | 1.16%        |
| AMZN 3.3% 04/27                     | Obligations financières | Consommation discrétionnaire     | États-Unis                | 1.15%        |
| MINTTB VAR PERP                     | Obligations financières | Consommation discrétionnaire     | Thaïlande                 | 1.14%        |
| MGMCHI 4.75% 02/27 REGS             | Obligations financières | Consommation discrétionnaire     | Îles Caïmans              | 1.08%        |
| AMUNDI PLANET II SEED SENIOR USD    | Obligations financières | Fonds communs de placement       | Luxembourg                | 1.07%        |
| STCITY 6.5% 01/28 REGS              | Obligations financières | Consommation discrétionnaire     | Îles Vierges britanniques | 1.05%        |
| MAFUAE VAR PERP                     | Obligations financières | Obligations financières - autres | Îles Caïmans              | 1.04%        |
| TCELLT 5.8% 04/28 REGS              | Obligations financières | Communications                   | Turquie                   | 1.02%        |
| GRNKEN 4.3% 12/28 REGS              | Obligations financières | Électricité                      | Île Maurice               | 1.01%        |
| SASOL 8.75% 05/29 REGS              | Obligations financières | Industries de base               | États-Unis                | 0.98%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

**Dans quels secteurs économiques ont été réalisés les investissements ?**

| Secteur                 | Sous-secteur                 | % des actifs |
|-------------------------|------------------------------|--------------|
| Obligations financières | Banques                      | 20.51%       |
| Obligations financières | Énergie                      | 15.96%       |
| Obligations financières | Consommation discrétionnaire | 9.45%        |
| Obligations financières | Industries de base           | 8.73%        |
| Obligations financières | Électricité                  | 7.96%        |
| Obligations financières | Fonds communs de placement   | 6.43%        |
| Obligations financières | Communications               | 6.37%        |



|                                |                                            |       |
|--------------------------------|--------------------------------------------|-------|
| <i>Obligations financières</i> | <i>Biens de consommation de base</i>       | 4.56% |
| <i>Obligations financières</i> | <i>Biens d'équipement</i>                  | 3.90% |
| <i>Obligations financières</i> | <i>Obligations financières - autres</i>    | 3.53% |
| <i>Titres parapublics</i>      | <i>Titres souverains</i>                   | 2.50% |
| <i>Obligations financières</i> | <i>Transport</i>                           | 2.17% |
| <i>Obligations financières</i> | <i>Sociétés financières</i>                | 1.94% |
| <i>Obligations financières</i> | <i>Technologie</i>                         | 1.28% |
| <i>Obligations financières</i> | <i>Immobilier (REIT)</i>                   | 0.66% |
| <i>Titres parapublics</i>      | <i>Titres supranationaux</i>               | 0.63% |
| <i>Obligations financières</i> | <i>Gaz naturel</i>                         | 0.52% |
| <i>Obligations financières</i> | <i>Industries -autres</i>                  | 0.47% |
| <i>Créances titrisées</i>      | <i>Créances hypothécaires</i>              | 0.38% |
| <i>Titres parapublics</i>      | <i>Agences</i>                             | 0.34% |
| <i>Obligations financières</i> | <i>Services aux collectivités - autres</i> | 0.32% |
| <i>Titres parapublics</i>      | <i>Autorités locales</i>                   | 0.31% |
| <i>Obligations financières</i> | <i>Assurance</i>                           | 0.24% |
| <i>Autres</i>                  | <i>Autres</i>                              | 0.08% |



|                   |                              |        |
|-------------------|------------------------------|--------|
| Énergie           | Pétrole, gaz et combustibles | 0.02%  |
| Valeurs du Trésor | Valeurs du Trésor            | 0.00%  |
| Forex             | Forex                        | -0.36% |
| Liquidités        | Liquidités                   | 0.39%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.04% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

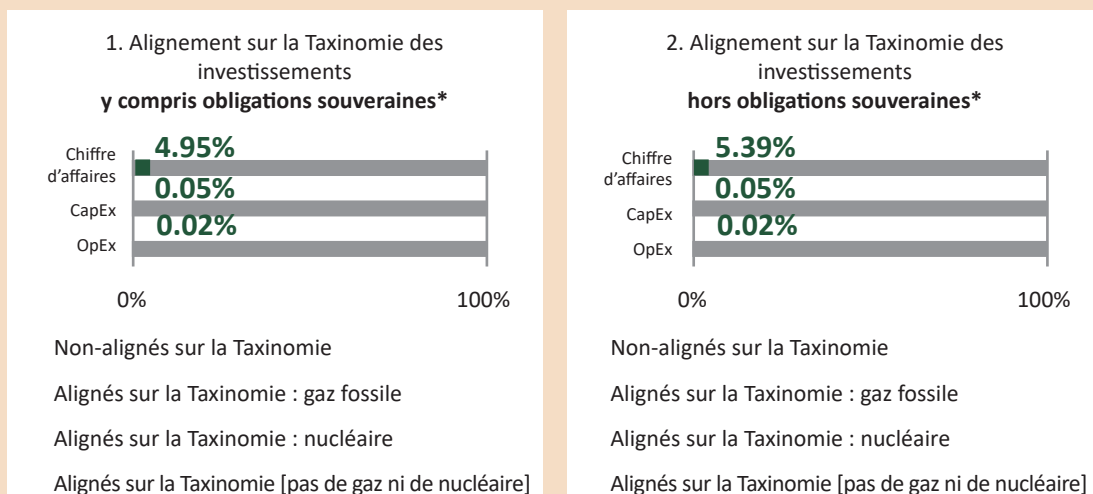
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 2.67%.

ont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 29.25% à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 6.09% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires d'investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS GREEN BOND

**Identifiant d'entité juridique :**  
2138001AOC3QUTY9SA42

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☒ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>71.39%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN GREEN BOND EM CREDIT DIVERSIFIED COMPOSITE HEDGED INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Le compartiment a maintenu la part prévue de son allocation investie dans l'utilisation d'obligations vertes.

L'objectif des obligations vertes consiste à financer les projets qui génèrent un impact sur l'environnement positif et quantifiable. L'indicateur clé mesurant l'impact des obligations vertes est le nombre de « Tonnes d'émissions de CO2 évitées par million d'euros investis en un an ». Au-delà de l'analyse financière quantitative et qualitative des obligations susceptibles de composer le portefeuille, le processus de sélection inclut une évaluation de la stratégie ESG au niveau de l'émetteur et une évaluation des obligations vertes suivant plusieurs points d'analyse :

1. Amundi a mis au point un système de notation ESG exclusif reposant sur une échelle de 7 lettres allant de A à G, où A correspond à la meilleure notation et G à la moins bonne notation. Tout émetteur assorti de la note G est exclu de tous les portefeuilles d'Amundi faisant l'objet d'une gestion active. Nous vérifions la notation ESG de l'émetteur et surveillons la conformité de la notation aux critères associés du fonds. Comme indiqué ci-dessus, les émetteurs ayant reçu la note G selon l'échelle de notation ESG d'Amundi ne sont pas éligibles à l'investissement. S'il existe des points faibles, l'équipe ESG Research effectuera une recherche de controverse plus détaillée concernant le pilier associé (E, S ou G).
2. L'évaluation des obligations vertes selon les critères suivants : (i) analyse du projet, via l'analyse de l'emplacement géographique des actifs, action sur les actifs, évaluation de tout impact supplémentaire du projet vert sur l'environnement, la biodiversité, les communautés locales ou autres aspects sociaux (principe consistant à « ne pas causer de préjudice important »), alignement sur les normes du secteur (par ex. alignement sur les principes des obligations vertes de l'International Capital Markets Association, l'initiative pour les obligations climat Climate Bond Initiative, la taxinomie de l'UE) ; (ii) analyse de l'émetteur aux niveaux de la stratégie ESG globale et de la controverse ; (iii) logique du financement vert (type de projets financés, allocation d'actifs verts, type d'instruments finançant les projets verts) ; et (iv) transparence (rapport sur les obligations vertes, existence d'évaluation par seconde partie)
3. La surveillance continue (investissement ex post), qui inclut la révision régulière de l'allocation, un rapport d'impact des obligations vertes, les controverses dans lesquelles l'émetteur est impliqué et la stratégie environnementale de l'émetteur.

Enfin, toutes les obligations vertes sélectionnées doivent respecter les critères et recommandations des principes des obligations vertes telles que publiées par l'International Capital Market Association. Veuillez consulter la Politique d'investissement responsable d'Amundi pour plus de renseignements sur ce qui précède.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.130 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.006 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.



- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

À la fin de la période, le portefeuille détient **89.04%** d'obligations vertes

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.12 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.17 (D).

À la fin de la période précédente, le portefeuille détenait 85.42% d'obligations vertes

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales,

sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les



investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à

| Principaux investissements        | Secteur                  | Sous-secteur               | Pays                      | % des actifs |
|-----------------------------------|--------------------------|----------------------------|---------------------------|--------------|
| AMU PLAN-EM<br>GR ONE-SEN<br>USDC | Obligations financières  | Fonds communs de placement | Luxembourg                | 3.98%        |
| STAREN 6.75%<br>04/33 REGS        | Obligations d'entreprise | Électricité                | Îles Vierges britanniques | 2.80%        |
| CESSPO VAR<br>09/28 EMTN          | Obligations d'entreprise | Banques                    | République Tchèque        | 2.21%        |

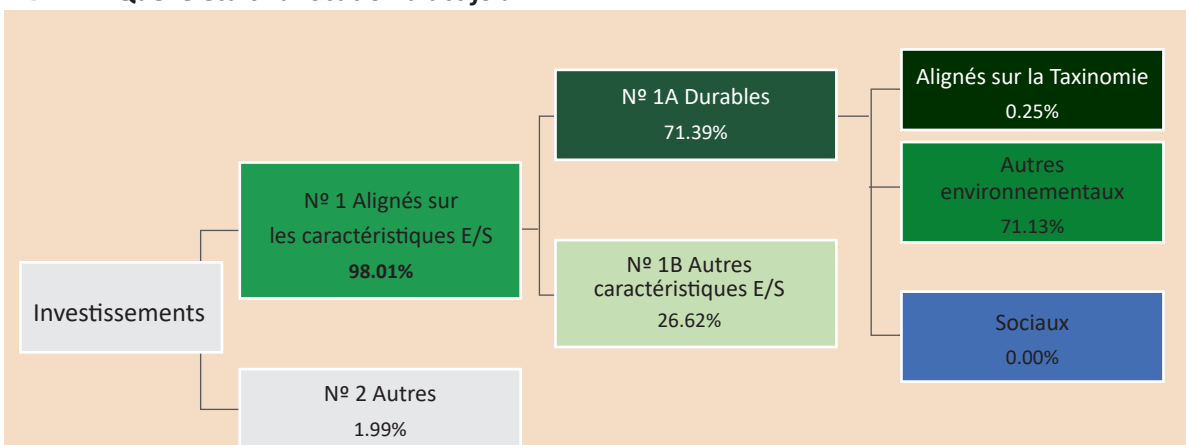
savoir : du  
01/07/2023 au  
30/06/2024

|                             |                             |                         |                        |       |
|-----------------------------|-----------------------------|-------------------------|------------------------|-------|
| STENGE 4.85%<br>10/38 REGS  | Obligations<br>d'entreprise | Électricité             | Bermuda                | 2.14% |
| REPHUN 1.75%<br>06/35       | Titres<br>parapublics       | Titres souverains       | Hongrie                | 1.97% |
| SECO 4.632%<br>04/33        | Obligations<br>d'entreprise | Électricité             | Îles Caïmans           | 1.97% |
| RECLIN 3.875%<br>07/27      | Obligations<br>d'entreprise | Sociétés<br>financières | Inde                   | 1.80% |
| FIVEHG 9.375%<br>10/28 REGS | Obligations<br>d'entreprise | Immobilier (REIT)       | Émirats arabes<br>unis | 1.76% |
| GRNKEN 3.85%<br>03/26 REGS  | Obligations<br>d'entreprise | Électricité             | Pays-Bas               | 1.76% |
| AYDEMT 7.75%<br>02/27 REGS  | Obligations<br>d'entreprise | Électricité             | Turquie                | 1.75% |
| XINAOG 2.625%<br>09/30 REGS | Obligations<br>d'entreprise | Gaz naturel             | Îles Caïmans           | 1.70% |
| ISCTR 5.05%<br>02/26 GMTN   | Obligations<br>d'entreprise | Banques                 | Turquie                | 1.69% |
| COLBUN 3.15%<br>01/32 REGS  | Obligations<br>d'entreprise | Électricité             | Chili                  | 1.68% |
| SKBTAM 2.125%<br>01/26      | Obligations<br>d'entreprise | Biens d'équipement      | États-Unis             | 1.65% |
| SUZANO 5.75%<br>07/26 REGS  | Obligations<br>d'entreprise | Industries de base      | Autriche               | 1.60% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                  | <b>Sous-secteur</b>                     | <b>% des actifs</b> |
|---------------------------------|-----------------------------------------|---------------------|
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                      | 26.58%              |
| <i>Obligations d'entreprise</i> | <i>Banques</i>                          | 21.14%              |
| <i>Titres parapublics</i>       | <i>Titres souverains</i>                | 7.07%               |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>               | 6.70%               |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>     | 5.11%               |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>             | 4.77%               |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                | 4.70%               |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>       | 3.98%               |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | 3.51%               |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                        | 2.71%               |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>               | 2.26%               |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                      | 2.10%               |
| <i>Valeurs du Trésor</i>        | <i>Gaz naturel</i>                      | 1.82%               |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i>    | 1.35%               |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                   | 1.21%               |

|                          |                       |        |
|--------------------------|-----------------------|--------|
| Obligations d'entreprise | Énergie               | 0.92%  |
| Obligations d'entreprise | Sociétés de courtage  | 0.89%  |
| Titres parapublics       | Autorités locales     | 0.25%  |
| Titres parapublics       | Titres supranationaux | 0.24%  |
| Valeurs du Trésor        | Valeurs du Trésor     | 0.23%  |
| Titres parapublics       | Agences               | 0.12%  |
| Forex                    | Forex                 | -0.80% |
| Liquidités               | Liquidités            | 2.07%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et,



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.25% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

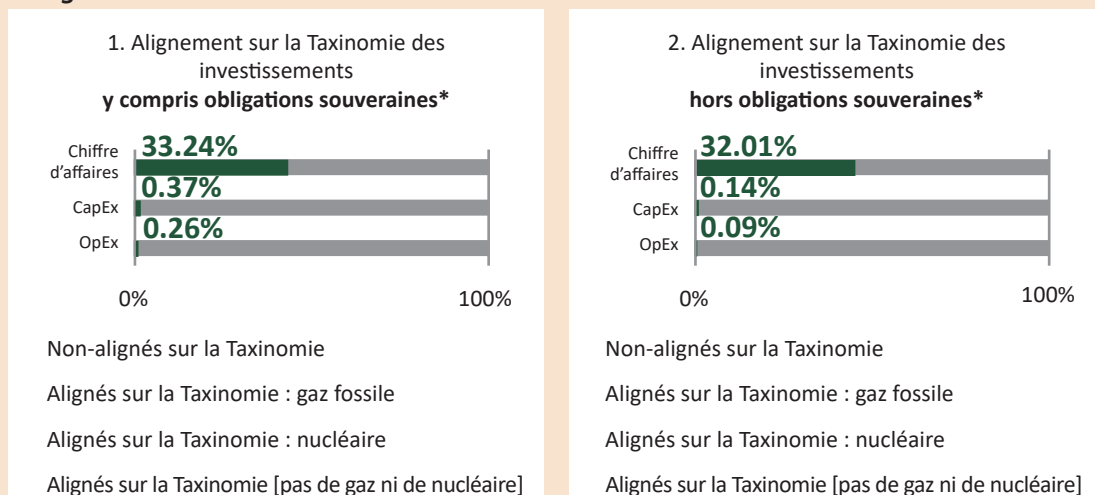
Les activités alignées sur la taxinomie

sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 37.21%.



### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 71.13% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

des critères en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 0.00% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Un indice de référence est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.



**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS CORPORATE HIGH  
YIELD BOND

**Identifiant d'entité juridique :**  
5493006QGDCTMW9Y1N50

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                             | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                 </div> <div> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                 </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>22.64%</b> <div> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                 </div> <div> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE                 </div> <div> <input type="checkbox"/> ayant un objectif social                 </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                             | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN CEMBI BROAD DIVERSIFIED HIGH YIELD**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



## Les indicateurs de durabilité

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.038 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.133 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### *... et par rapport aux périodes antérieures ?*

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.04 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.18 (D).

### *Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs

importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- **Exclusion :** Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- **Intégration des facteurs ESG :** Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- **Engagement :** L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- **Vote :** La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.

- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

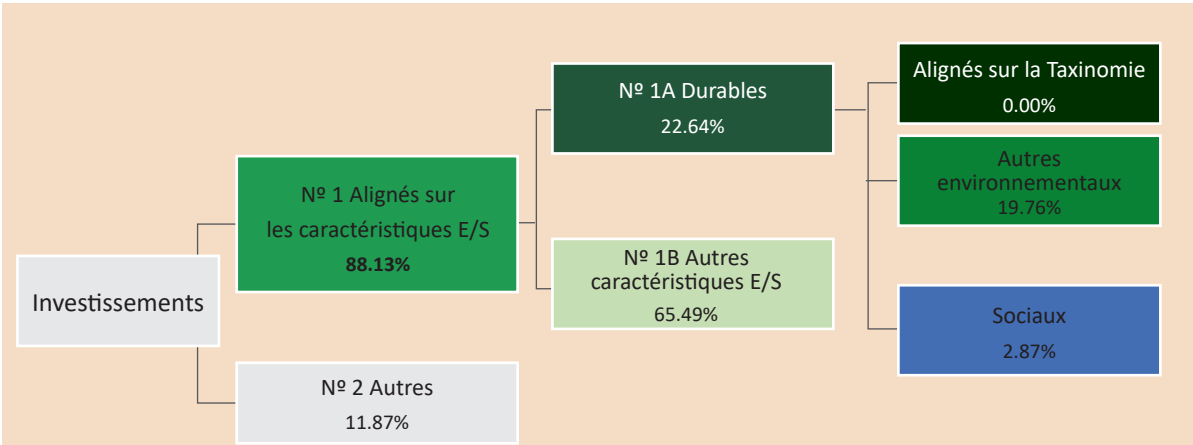
la liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements       | Secteur                  | Sous-secteur                  | Pays                      | % des actifs |
|----------------------------------|--------------------------|-------------------------------|---------------------------|--------------|
| ECOPET 8.875% 01/33              | Obligations d'entreprise | Énergie                       | Colombie                  | 2.14%        |
| AM FUNDS ASIA INC ESG BOND Z USD | Obligations financières  | Fonds communs de placement    | Luxembourg                | 2.07%        |
| FRICON 7.7% 07/28 REGS           | Obligations d'entreprise | Biens de consommation de base | Paraguay                  | 1.65%        |
| YPFDAR 8.5% 06/29 REGS           | Obligations d'entreprise | Énergie                       | Argentine                 | 1.57%        |
| GARAN VAR 02/34 REGS             | Obligations d'entreprise | Banques                       | Turquie                   | 1.53%        |
| WYNMAC 5.625% 08/28 REGS         | Obligations d'entreprise | Consommation discrétionnaire  | Îles Caïmans              | 1.52%        |
| BBNIJ VAR PERP                   | Obligations d'entreprise | Banques                       | Indonesie                 | 1.40%        |
| ISTNBL 10.5% 12/28 REGS          | Titres parapublics       | Autorités locales             | Turquie                   | 1.29%        |
| AUNASA 10% 12/29 REGS            | Obligations d'entreprise | Biens de consommation de base | Peru                      | 1.23%        |
| VESTL 9.75% 05/29 REGS           | Obligations d'entreprise | Biens de consommation de base | Turquie                   | 1.21%        |
| BANCO VAR PERP REGS              | Obligations d'entreprise | Banques                       | Chili                     | 1.14%        |
| AKBNK VAR PERP REGS              | Obligations d'entreprise | Banques                       | Turquie                   | 1.09%        |
| YKBNK 9.25% 10/28 REGS           | Obligations d'entreprise | Banques                       | Turquie                   | 1.08%        |
| STCITY 6.5% 01/28 REGS           | Obligations d'entreprise | Consommation discrétionnaire  | Îles Vierges britanniques | 1.07%        |
| UZAMTS 4.85% 05/26 REGS          | Obligations d'entreprise | Consommation discrétionnaire  | Ouzbékistan               | 1.03%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Banques                       | 17.89%       |
| Obligations d'entreprise | Énergie                       | 13.94%       |
| Obligations d'entreprise | Consommation discrétionnaire  | 12.87%       |
| Obligations d'entreprise | Industries de base            | 8.19%        |
| Obligations d'entreprise | Biens de consommation de base | 7.94%        |
| Obligations d'entreprise | Électricité                   | 7.92%        |
| Obligations d'entreprise | Transport                     | 6.90%        |

|                                 |                                            |        |
|---------------------------------|--------------------------------------------|--------|
| <i>Obligations d'entreprise</i> | <i>Communications</i>                      | 6.29%  |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i>    | 2.42%  |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>          | 2.07%  |
| <i>Obligations d'entreprise</i> | <i>Industries -autres</i>                  | 1.67%  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | 1.58%  |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | 1.39%  |
| <i>Titres parapublics</i>       | <i>Autorités locales</i>                   | 1.29%  |
| <i>Titres parapublics</i>       | <i>Titres souverains</i>                   | 1.22%  |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                         | 0.75%  |
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | 0.55%  |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                           | 0.51%  |
| <i>Autres</i>                   | <i>Autres</i>                              | 0.46%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | 0.43%  |
| <i>Créances titrisées</i>       | <i>Créances hypothécaires</i>              | 0.40%  |
| <i>Énergie</i>                  | <i>Pétrole, gaz et combustibles</i>        | 0.01%  |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>                   | 0.00%  |
| <i>Forex</i>                    | <i>Forex</i>                               | -0.10% |

|            |            |       |
|------------|------------|-------|
| Liquidités | Liquidités | 3.02% |
|------------|------------|-------|

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

#### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

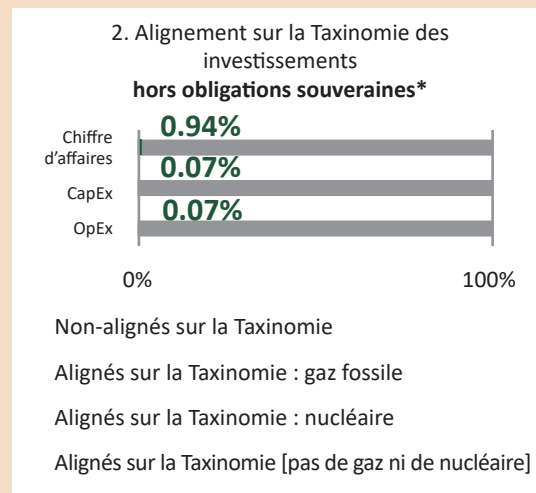
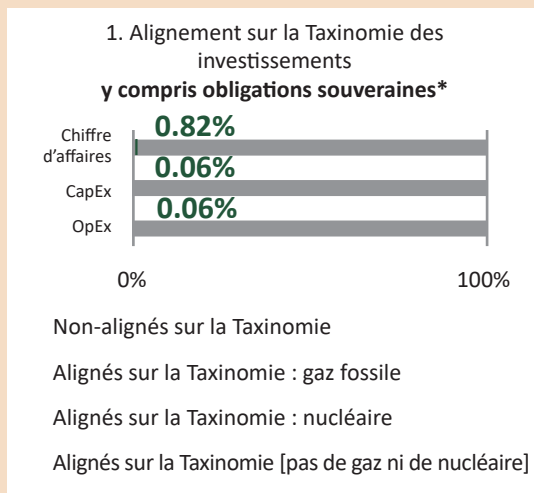


de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.45%.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 19.76% à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

**des critères en matière d'activités économiques durables sur le plan environnemental visés par la taxinomie de l'UE.**



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.87% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS HARD CURRENCY  
BOND

**Identifiant d'entité juridique :**  
549300CF4H3SXCNRP626

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des **caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **15.82%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE HEDGED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **-0.119 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.153 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.07 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.16 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent

plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est

ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

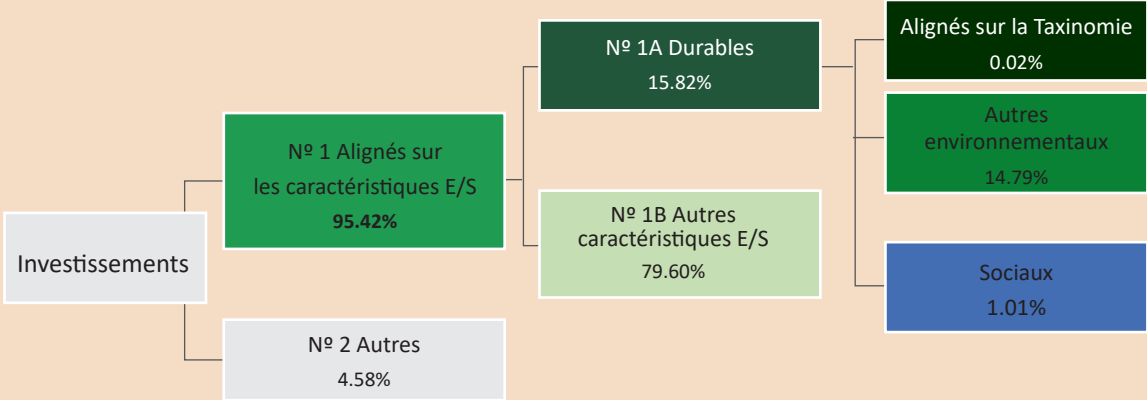
| Principaux investissements               | Secteur                  | Sous-secteur               | Pays                      | % des actifs |
|------------------------------------------|--------------------------|----------------------------|---------------------------|--------------|
| A-F EMERGING MKT CORP BD - Z- USD        | Obligations financières  | Fonds communs de placement | Luxembourg                | 4.45%        |
| ARGENT FRN 07/35                         | Titres parapublics       | Titres souverains          | Argentine                 | 2.06%        |
| AMUNDI FUNDS EMERGING MARKETS GREEN BOND | Obligations financières  | Fonds communs de placement | Luxembourg                | 1.43%        |
| ACKAF 8.5% 09/28                         | Obligations d'entreprise | Consommation de base       | Turquie                   | 1.36%        |
| ROMANI 6.625% 02/28 REGS                 | Titres parapublics       | Titres souverains          | Roumanie                  | 1.33%        |
| MEXICO 6.35% 02/35                       | Titres parapublics       | Titres souverains          | Mexique                   | 1.30%        |
| BTPS 4.05% 10/37 13Y                     | Valeurs du Trésor        | Valeurs du Trésor          | Italie                    | 1.28%        |
| AMU PLAN-EM GR ONE-SEN USDC              | Obligations financières  | Fonds communs de placement | Luxembourg                | 1.24%        |
| DOMREP 4.875% 09/32 REGS                 | Titres parapublics       | Titres souverains          | République dominicaine    | 1.18%        |
| BHRAIN 7.5% 02/36 REGS                   | Titres parapublics       | Titres souverains          | Bahreïn                   | 1.14%        |
| COLOM 5% 6/45                            | Titres parapublics       | Titres souverains          | Colombie                  | 1.14%        |
| BACR FRN 12/25 EMTN                      | Obligations d'entreprise | Banques                    | Royaume-Uni               | 1.09%        |
| TURKEY 7.625% 05/34                      | Titres parapublics       | Titres souverains          | Turquie                   | 1.09%        |
| GUATEM 7.05% 10/32 REGS                  | Titres parapublics       | Titres souverains          | Guatemala                 | 0.97%        |
| SINOPE 2.3% 01/31 REGS                   | Obligations d'entreprise | Énergie                    | Îles Vierges britanniques | 0.96%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

- **Quelle était l'allocation d'actifs ?**





L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Titres parapublics       | Titres souverains             | 62.91%       |
| Obligations d'entreprise | Énergie                       | 9.29%        |
| Obligations financières  | Fonds communs de placement    | 8.11%        |
| Valeurs du Trésor        | Valeurs du Trésor             | 3.97%        |
| Obligations d'entreprise | Banques                       | 3.26%        |
| Obligations d'entreprise | Biens de consommation de base | 1.72%        |

|                                 |                                         |        |
|---------------------------------|-----------------------------------------|--------|
| <i>Titres parapublics</i>       | <i>Titres supranationaux</i>            | 1.62%  |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                      | 1.44%  |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | 1.29%  |
| <i>Titres parapublics</i>       | <i>Autorités locales</i>                | 1.21%  |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>               | 1.00%  |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                        | 0.79%  |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>     | 0.56%  |
| <i>Titres parapublics</i>       | <i>Agences</i>                          | 0.48%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>             | 0.42%  |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                   | 0.22%  |
| <i>Autres</i>                   | <i>Autres</i>                           | 0.19%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés de courtage</i>             | 0.08%  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                | 0.04%  |
| <i>Forex</i>                    | <i>Forex</i>                            | -0.09% |
| <i>Liquidités</i>               | <i>Liquidités</i>                       | 1.48%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.02% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

à faible teneur en carbone d'ici fin 2035. Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

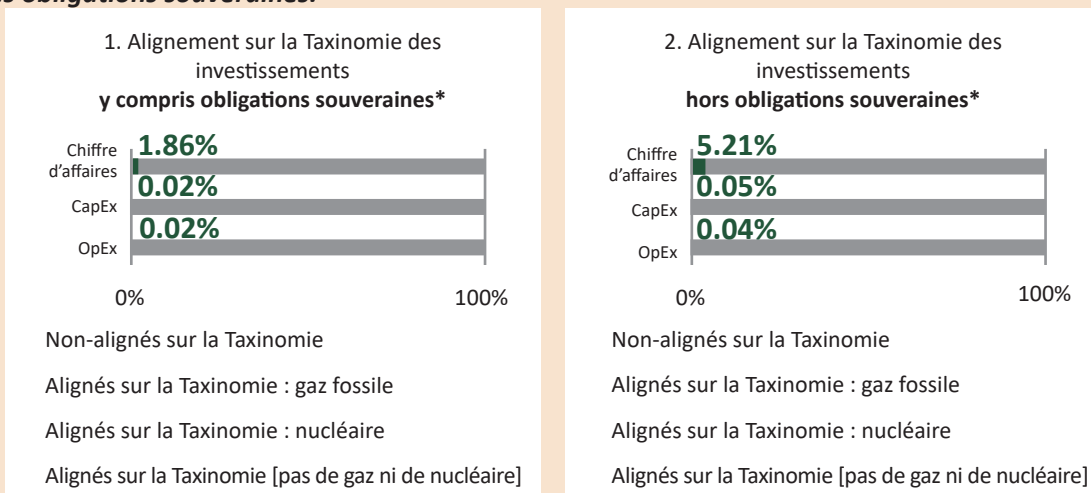
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.60%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **14.79%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 1.01% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promet.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS LOCAL CURRENCY  
BOND

**Identifiant d'entité juridique :**  
549300JJ3276S8R63L30

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                              | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>7.90%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan social au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan social au titre de la Taxinomie de l'UE</li> </ul>                            | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **80% JP MORGAN GBI EM GLOBAL DIVERSIFIED COMPOSITE + 20% ICE BOFA BROAD LOCAL EMERGING MARKETS NON-SOVEREIGN INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.328 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.186 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.30 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.17 (D).

### ***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être



considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### ***- Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- **Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :**

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- **Vote** : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- **Surveillance des controverses** : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

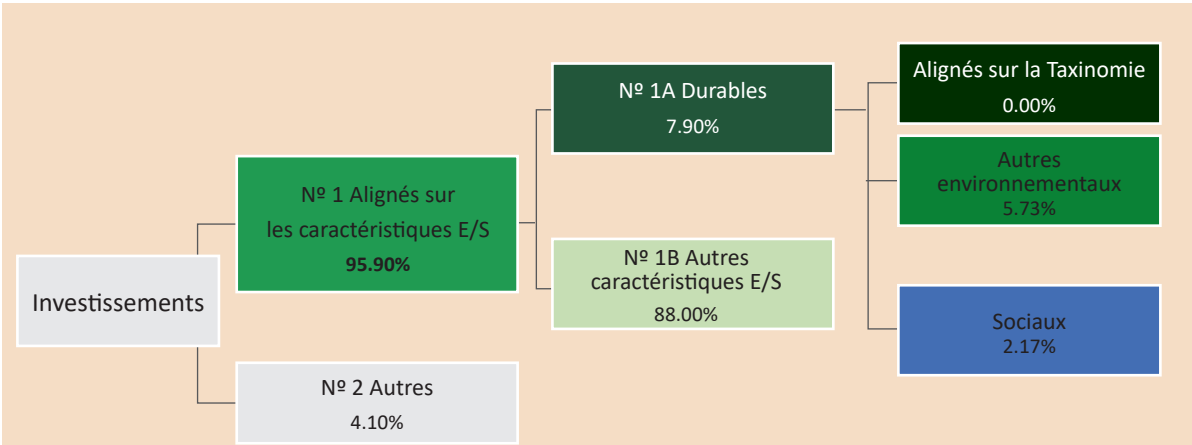
la liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements            | Secteur                 | Sous-secteur               | Pays               | % des actifs |
|---------------------------------------|-------------------------|----------------------------|--------------------|--------------|
| MGS 3.757% 05/40 0519                 | Valeurs du Trésor       | Valeurs du Trésor          | Malaisie           | 3.48%        |
| SAGB 8.25% 3/32                       | Valeurs du Trésor       | Valeurs du Trésor          | Afrique du Sud     | 3.34%        |
| MGS 3.844% 4/33                       | Valeurs du Trésor       | Valeurs du Trésor          | Malaisie           | 2.37%        |
| ROMGB 5% 02/29 10Y                    | Valeurs du Trésor       | Valeurs du Trésor          | Roumanie           | 2.29%        |
| BRAZIL 10% 01/29 NTN-F                | Valeurs du Trésor       | Valeurs du Trésor          | Brésil             | 1.99%        |
| BRAZIL NTN-F 10% 01/27                | Valeurs du Trésor       | Valeurs du Trésor          | Brésil             | 1.93%        |
| STH AFRICA 7.00% 02/31                | Valeurs du Trésor       | Valeurs du Trésor          | Afrique du Sud     | 1.88%        |
| AM INV FD CHINA RMB SOVE Z USD        | Obligations financières | Fonds communs de placement | Luxembourg         | 1.75%        |
| COLTES 7% 6/32                        | Valeurs du Trésor       | Valeurs du Trésor          | Colombie           | 1.71%        |
| AMUNDI S.F. - SBI FM INDIA BD - H USD | Obligations financières | Fonds communs de placement | Luxembourg         | 1.66%        |
| CZGB 2.5% 8/28                        | Valeurs du Trésor       | Valeurs du Trésor          | République Tchèque | 1.64%        |
| POLAND 2.75% 04/28                    | Valeurs du Trésor       | Valeurs du Trésor          | Pologne            | 1.63%        |
| POLAND 2.75% 10/29 1029               | Valeurs du Trésor       | Valeurs du Trésor          | Pologne            | 1.59%        |
| CZGB 0.25% 2/27                       | Valeurs du Trésor       | Valeurs du Trésor          | République tchèque | 1.54%        |
| SAGB 8.875% 2/35                      | Valeurs du Trésor       | Valeurs du Trésor          | Afrique du Sud     | 1.52%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur               | % des actifs |
|--------------------------|----------------------------|--------------|
| Valeurs du Trésor        | Valeurs du Trésor          | 78.94%       |
| Titres parapublics       | Titres supranationaux      | 6.24%        |
| Obligations financières  | Fonds communs de placement | 5.69%        |
| Obligations d'entreprise | Énergie                    | 1.86%        |
| Titres parapublics       | Agences                    | 1.28%        |
| Titres parapublics       | Titres souverains          | 0.66%        |
| Obligations d'entreprise | Communications             | 0.55%        |

|                                 |                                         |        |
|---------------------------------|-----------------------------------------|--------|
| <i>Obligations d'entreprise</i> | <i>Banques</i>                          | 0.46%  |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                      | 0.28%  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                | 0.02%  |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i> | 0.02%  |
| <i>Forex</i>                    | <i>Forex</i>                            | -0.02% |
| <i>Autres</i>                   | <i>Autres</i>                           | -0.05% |
| <i>Liquidités</i>               | <i>Liquidités</i>                       | 4.08%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.00% dans des investissements durables alignés sur la Taxinomie de l'UE.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

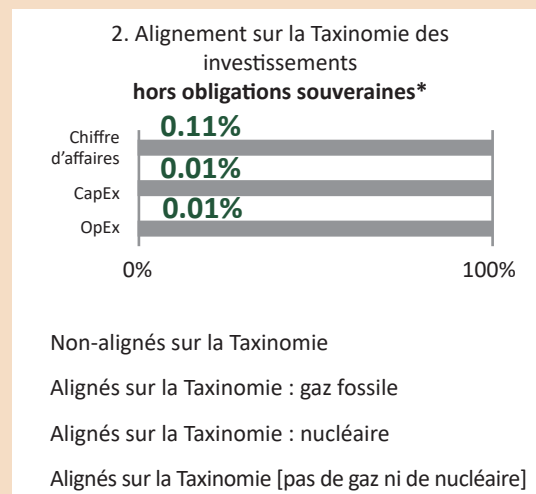
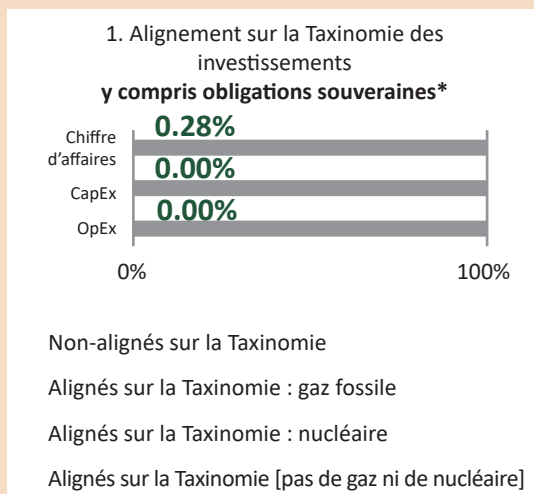
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires des investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires des investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires des investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.30%.

### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 5.73% à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.**



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.17% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### *Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.



**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
EMERGING MARKETS SHORT TERM  
BOND

**Identifiant d'entité juridique :**  
5493000K4D8P0NQAIA67

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                              | <input checked="" type="radio"/> <input type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>23.00%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **75% JP MORGAN CEMBI BROAD DIVERSIFIED HIGH YIELD + 25% JP MORGAN EMBI GLOBAL DIVERSIFIED 1-3 Y INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.019 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.201 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de -0.06 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.21 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des

analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

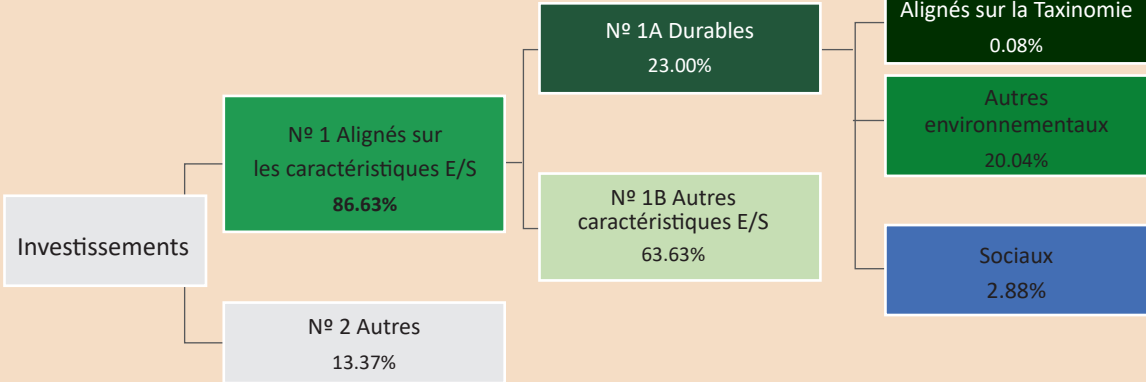
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements     | Secteur                  | Sous-secteur                     | Pays         | % des actifs |
|--------------------------------|--------------------------|----------------------------------|--------------|--------------|
| AIF - EMG MKT SOVEREIGN BD - S | Obligations financières  | Fonds communs de placement       | Luxembourg   | 4.66%        |
| OTPHB VAR 05/33 EMTN           | Obligations d'entreprise | Banques                          | Hongrie      | 1.65%        |
| MBHBAN VAR 10/27 EMTN          | Obligations d'entreprise | Banques                          | Hongrie      | 1.57%        |
| RAKUTN 9.75% 04/29 REGS        | Obligations d'entreprise | Consommation discrétionnaire     | Japon        | 1.51%        |
| CPIPGR 7% 05/29 EMTN           | Obligations d'entreprise | Obligations financières - autres | Luxembourg   | 1.31%        |
| ACUPET 7.5% 01/32 REGS         | Obligations d'entreprise | Transport                        | Luxembourg   | 1.12%        |
| FRICON 7.7% 07/28 REGS         | Obligations d'entreprise | Biens de consommation de base    | Paraguay     | 1.10%        |
| BGBKKK VAR 12/31               | Obligations d'entreprise | Banques                          | Koweït       | 1.09%        |
| BOIFIN 7.5% 02/27 REGS         | Obligations d'entreprise | Banques                          | Pays-Bas     | 1.07%        |
| SASOL 5.5% 03/31               | Obligations d'entreprise | Industries de base               | États-Unis   | 1.05%        |
| CSANBZ 7.25% 06/31 REGS        | Obligations d'entreprise | Énergie                          | Luxembourg   | 1.04%        |
| LUMIIT VAR 07/33               | Obligations d'entreprise | Banques                          | Israël       | 1.03%        |
| ABRAGF 11.5 03/02/28 REGS      | Obligations d'entreprise | Transport                        | Îles Caïmans | 1.02%        |
| SGLSJ 4.5% 11/29 REGS          | Obligations d'entreprise | Industries de base               | États-Unis   | 1.01%        |
| MBKPW VAR 09/27 EMTN           | Obligations d'entreprise | Banques                          | Pologne      | 0.99%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                     | % des actifs |
|--------------------------|----------------------------------|--------------|
| Obligations d'entreprise | Banques                          | 24.30%       |
| Obligations d'entreprise | Industries de base               | 9.74%        |
| Obligations d'entreprise | Énergie                          | 9.28%        |
| Obligations d'entreprise | Obligations financières - autres | 8.20%        |
| Obligations d'entreprise | Électricité                      | 5.82%        |
| Obligations d'entreprise | Transport                        | 5.69%        |
| Obligations d'entreprise | Communications                   | 5.50%        |



|                                 |                                      |        |
|---------------------------------|--------------------------------------|--------|
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>  | 5.33%  |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>    | 4.66%  |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i> | 4.45%  |
| <i>Titres parapublics</i>       | <i>Titres souverains</i>             | 4.15%  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>             | 3.87%  |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>            | 1.71%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>          | 1.62%  |
| <i>Autres</i>                   | <i>Autres</i>                        | 1.28%  |
| <i>Obligations d'entreprise</i> | <i>Assurance</i>                     | 0.84%  |
| <i>Créances titrisées</i>       | <i>Créances hypothécaires</i>        | 0.66%  |
| <i>Titres parapublics</i>       | <i>Titres supranationaux</i>         | 0.63%  |
| <i>Obligations d'entreprise</i> | <i>Technologie</i>                   | 0.42%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés de courtage</i>          | 0.09%  |
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>             | 0.00%  |
| <i>Forex</i>                    | <i>Forex</i>                         | -1.08% |
| <i>Liquidités</i>               | <i>Liquidités</i>                    | 2.85%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement



### **Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.08% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.



renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

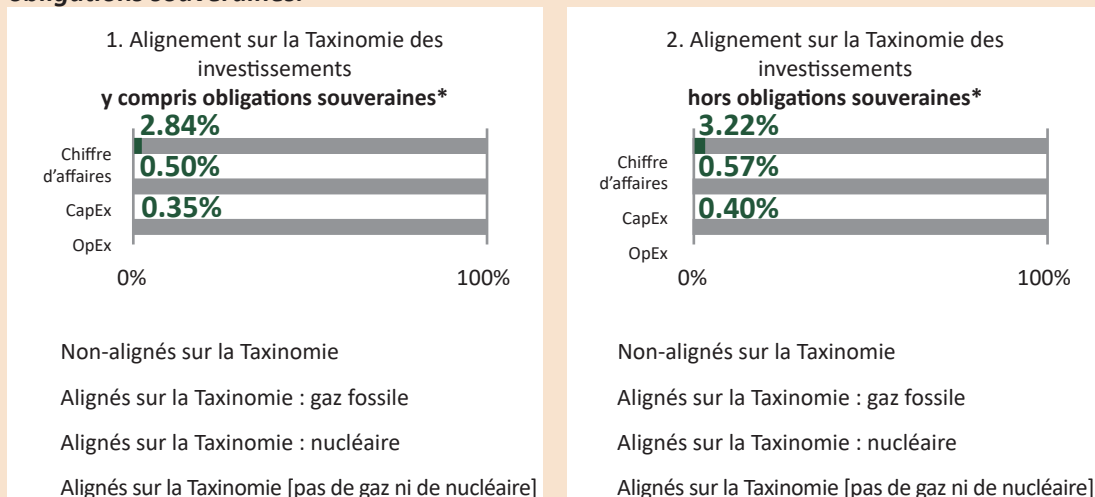
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.07% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 3.40%.



● **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **20.04%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



● **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 2.88% à la fin de la période.



● **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



● **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS ASIA  
MULTI ASSET TARGET INCOME

**Identifiant d'entité juridique :**  
213800D8TH8Y8YWFBV59

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____<br><br><div> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/><br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE         </div><br><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____ | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>27.54%</b><br><br><div> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/><br/> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/><br/> <input type="checkbox"/> ayant un objectif social         </div><br><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b> |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **30% JP MORGAN EMBI GLOBAL DIVERSIFIED COMPOSITE + 50% MSCI EM (EMERGING MARKETS) + 20% JP MORGAN CEMBI BROAD DIVERSIFIED**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.150 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **-0.126 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***



Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est



ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

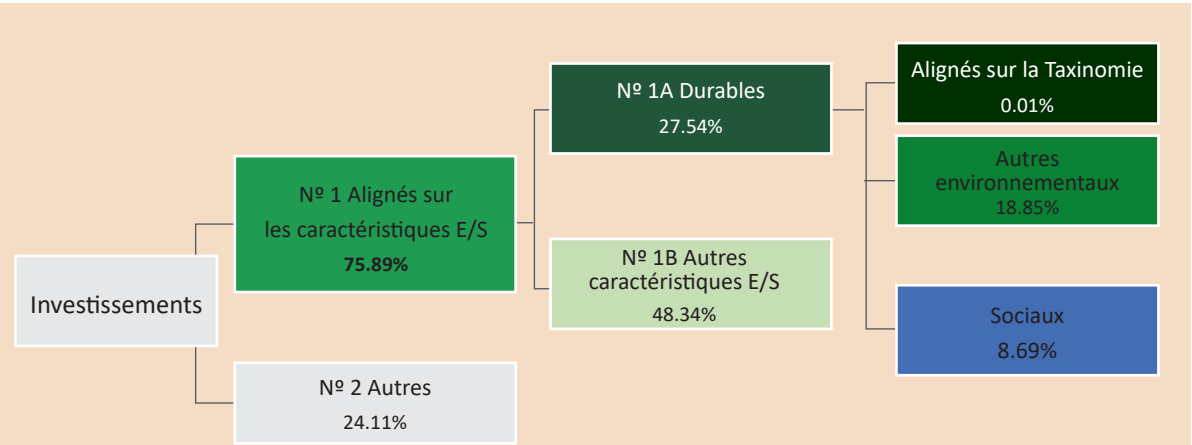
| Principaux investissements       | Secteur                       | Sous-secteur                                         | Pays         | % des actifs |
|----------------------------------|-------------------------------|------------------------------------------------------|--------------|--------------|
| ISHSIV-MSCI INDIA UCITS ETF(LSE) | Obligations financières       | Fonds communs de placement                           | Irlande      | 4.89%        |
| Amundi MSCI China A II ETF       | Obligations financières       | Fonds communs de placement                           | Luxembourg   | 2.85%        |
| TAIWAN SEMICONDUCTOR MANUFAC     | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Taïwan       | 2.77%        |
| TENCENT HOLDINGS LTD             | Services de communication     | Médias et loisirs                                    | Îles Caïmans | 1.32%        |
| SAMSUNG ELECTRONICS              | Technologies de l'information | Matériel et équipement technologiques                | Corée        | 1.20%        |
| LENOVO 3.421% 11/30 REGS         | Obligations d'entreprise      | Technologie                                          | Hong Kong    | 1.00%        |
| AMUNDI PHYSICAL GOLD ETC         | Obligations financières       | Fonds communs de placement                           | Irlande      | 0.99%        |
| INDOGB 6.875% 04/29 101          | Valeurs du Trésor             | Valeurs du Trésor                                    | Indonésie    | 0.98%        |
| INDOGB 6.625% 02/34 100          | Valeurs du Trésor             | Valeurs du Trésor                                    | Indonésie    | 0.97%        |
| HYUELE 2.375% 01/31 REGS         | Obligations d'entreprise      | Technologie                                          | Corée        | 0.94%        |
| INDOGB 7.125% 06/43 FR97         | Valeurs du Trésor             | Valeurs du Trésor                                    | Indonésie    | 0.94%        |
| PETRONAS 7.625% 10/26-REGS       | Obligations d'entreprise      | Énergie                                              | Malaisie     | 0.90%        |
| KDB 5.625% 10/33                 | Obligations d'entreprise      | Banques                                              | Corée        | 0.89%        |
| CKHH 5.5% 04/34 REGS             | Obligations d'entreprise      | Consommation discrétionnaire                         | Îles Caïmans | 0.86%        |
| MEITUA 3.05% 10/30 REGS          | Obligations d'entreprise      | Consommation discrétionnaire                         | Îles Caïmans | 0.86%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Obligations financières       | Fonds communs de placement                           | 8.92%        |
| Obligations d'entreprise      | Consommation discrétionnaire                         | 8.07%        |
| Obligations d'entreprise      | Technologie                                          | 7.22%        |
| Obligations d'entreprise      | Banques                                              | 7.19%        |
| Obligations financières       | Banques                                              | 4.91%        |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 3.86%        |

|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                                                   | 3.71% |
| <i>Valeurs du Trésor</i>             | <i>Valeurs du Trésor</i>                                                         | 2.88% |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                                               | 2.86% |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | 2.77% |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                                                 | 2.23% |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                                          | 2.22% |
| <i>Titres parapublics</i>            | <i>Agences</i>                                                                   | 1.93% |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                                        | 1.87% |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                                                 | 1.77% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 1.76% |
| <i>Obligations d'entreprise</i>      | <i>Sociétés financières</i>                                                      | 1.71% |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                                                               | 1.46% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 1.36% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | 1.10% |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                                     | 1.02% |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                              | 0.81% |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                      | 0.78% |

|                                     |                                                        |              |
|-------------------------------------|--------------------------------------------------------|--------------|
| <i>Obligations d'entreprise</i>     | <i>Communications</i>                                  | <i>0.76%</i> |
| <i>Consommation discrétionnaire</i> | <i>Automobiles et composants</i>                       | <i>0.74%</i> |
| <i>Obligations d'entreprise</i>     | <i>Biens de consommation de base</i>                   | <i>0.74%</i> |
| <i>Industrie</i>                    | <i>Biens d'équipement</i>                              | <i>0.72%</i> |
| <i>Santé</i>                        | <i>Pharmacie, biotechnologie et sciences de la vie</i> | <i>0.67%</i> |
| <i>Services aux collectivités</i>   | <i>Services aux collectivités – électricité</i>        | <i>0.65%</i> |
| <i>Obligations d'entreprise</i>     | <i>Immobilier (REIT)</i>                               | <i>0.58%</i> |
| <i>Services de communication</i>    | <i>Télécommunications</i>                              | <i>0.58%</i> |
| <i>Obligations d'entreprise</i>     | <i>Biens d'équipement</i>                              | <i>0.53%</i> |
| <i>Obligations financières</i>      | <i>Services financiers</i>                             | <i>0.52%</i> |
| <i>Obligations d'entreprise</i>     | <i>Industries - autres</i>                             | <i>0.52%</i> |
| <i>Industrie</i>                    | <i>Transport</i>                                       | <i>0.52%</i> |
| <i>Titres parapublics</i>           | <i>Titres souverains</i>                               | <i>0.52%</i> |
| <i>Obligations financières</i>      | <i>Assurance</i>                                       | <i>0.46%</i> |
| <i>Consommation discrétionnaire</i> | <i>Services aux consommateurs</i>                      | <i>0.38%</i> |
| <i>Immobilier</i>                   | <i>Gestion et promotion immobilière</i>                | <i>0.29%</i> |
| <i>Santé</i>                        | <i>Matériel et services de santé</i>                   | <i>0.27%</i> |

|                                      |                                                                                         |               |
|--------------------------------------|-----------------------------------------------------------------------------------------|---------------|
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | <i>0.24%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                                    | <i>0.23%</i>  |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                                  | <i>0.20%</i>  |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                           | <i>0.19%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                                 | <i>0.18%</i>  |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>                 | <i>0.17%</i>  |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                            | <i>0.10%</i>  |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                           | <i>0.08%</i>  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                  | <i>0.07%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                                 | <i>0.07%</i>  |
| <i>Forex</i>                         | <i>Forex</i>                                                                            | <i>-0.00%</i> |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                              | <i>-0.01%</i> |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                          | <i>-0.02%</i> |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | <i>-0.02%</i> |
| <i>Autres</i>                        | <i>Autres</i>                                                                           | <i>-0.05%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                       | <i>16.68%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.



## Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :



Dans le gaz fossile



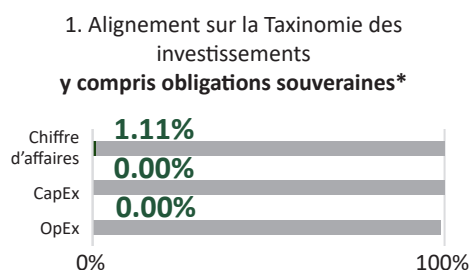
Dans l'énergie nucléaire

☒ Non

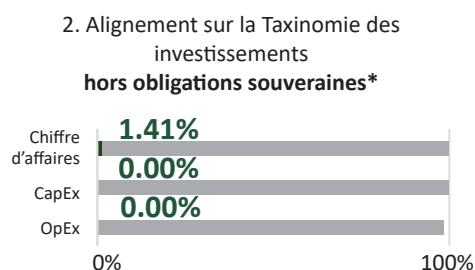
Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



Non-alignés sur la Taxinomie  
Alignés sur la Taxinomie : gaz fossile  
Alignés sur la Taxinomie : nucléaire  
Alignés sur la Taxinomie [pas de gaz ni de nucléaire]



Non-alignés sur la Taxinomie  
Alignés sur la Taxinomie : gaz fossile  
Alignés sur la Taxinomie : nucléaire  
Alignés sur la Taxinomie [pas de gaz ni de nucléaire]

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

C'est le premier rapport périodique SFDR produit pour ce compartiment.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

 **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **18.85%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 8.69% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilité entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.





**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS EURO  
MULTI-ASSET TARGET INCOME

Identifiant d'entité juridique :  
549300MRV3FILX0BHB52

Par investissement durable, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La Taxinomie de l'UE est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'activités économiques durables sur le plan environnemental. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé des investissements durables ayant un objectif environnemental : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé des investissements durables ayant un objectif social : \_\_\_\_\_



Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **31.23%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais n'a pas réalisé d'investissements durables



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.674 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.73 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

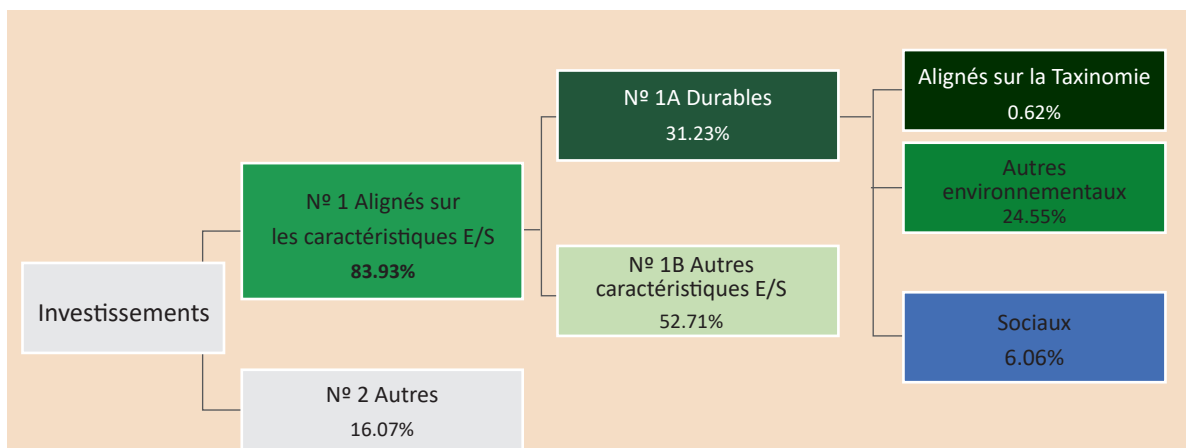
| Principaux investissements             | Secteur                 | Sous-secteur               | Pays       | % des actifs |
|----------------------------------------|-------------------------|----------------------------|------------|--------------|
| AMND GOLD LBMA ETC(PAR)                | Obligations financières | Fonds communs de placement | Irlande    | 3.52%        |
| A-F REAL ASSETS TGT INCOME - Z EUR (D) | Obligations financières | Fonds communs de placement | Luxembourg | 3.05%        |
| AM FUNDS EME ESG IMP Z USD QD          | Obligations financières | Fonds communs de placement | Luxembourg | 2.54%        |
| BTPS 6.50% 11/27                       | Valeurs du Trésor       | Valeurs du Trésor          | Italie     | 1.60%        |
| OAT 5.50% 97-04/29                     | Valeurs du Trésor       | Valeurs du Trésor          | France     | 1.54%        |
| AMUNDI LEVERAGED LOAN EUROPE 2018      | Autres                  | Autres                     | Luxembourg | 1.38%        |
| SW20490208_GB P SO/1.538               | Autres                  | Autres                     | France     | 1.29%        |
| SW20490213_GB P SO/1.487               | Autres                  | Autres                     | Allemagne  | 1.07%        |
| OAT 4.5% 04/41                         | Valeurs du Trésor       | Valeurs du Trésor          | France     | 1.01%        |
| SPAIN 5.90% 07/26                      | Valeurs du Trésor       | Valeurs du Trésor          | Espagne    | 0.97%        |
| A.S.F. EUR COMMODITIES-I               | Obligations financières | Fonds communs de placement | Luxembourg | 0.96%        |
| BKO 3.1% 09/25 2Y                      | Valeurs du Trésor       | Valeurs du Trésor          | Allemagne  | 0.95%        |
| OAT 5.75% 01-10/32                     | Valeurs du Trésor       | Valeurs du Trésor          | France     | 0.90%        |
| SPAIN 6.00% 01/29                      | Valeurs du Trésor       | Valeurs du Trésor          | Espagne    | 0.90%        |
| A-F EMERGING MKT CORP BD-Z EUR QD      | Obligations financières | Fonds communs de placement | Luxembourg | 0.90%        |



Quelle était la proportion d’investissements liés à la durabilité ?

● Quelle était l’allocation d’actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <i>Secteur</i>                  | <i>Sous-secteur</i>                 | <i>% des actifs</i> |
|---------------------------------|-------------------------------------|---------------------|
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>            | <i>20.42%</i>       |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>   | <i>13.36%</i>       |
| <i>Obligations d'entreprise</i> | <i>Banques</i>                      | <i>7.09%</i>        |
| <i>Titres parapublics</i>       | <i>Titres souverains</i>            | <i>6.35%</i>        |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i> | <i>4.56%</i>        |
| <i>Obligations d'entreprise</i> | <i>Électricité</i>                  | <i>3.06%</i>        |
| <i>Obligations d'entreprise</i> | <i>Communications</i>               | <i>2.90%</i>        |



|                                      |                                                             |              |
|--------------------------------------|-------------------------------------------------------------|--------------|
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>      | <i>2.41%</i> |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                              | <i>2.08%</i> |
| <i>Obligations d'entreprise</i>      | <i>Biens de consommation de base</i>                        | <i>2.01%</i> |
| <i>Autres</i>                        | <i>Autres</i>                                               | <i>1.78%</i> |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                   | <i>1.76%</i> |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                | <i>1.42%</i> |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                            | <i>1.39%</i> |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                                   | <i>1.38%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | <i>1.20%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                              | <i>1.15%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                  | <i>1.02%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                   | <i>0.93%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                | <i>0.91%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                      | <i>0.89%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>        | <i>0.86%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                      | <i>0.84%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                         | <i>0.84%</i> |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | <i>0.81%</i> |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                                                 | <i>0.74%</i> |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                                               | <i>0.67%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>0.67%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | <i>0.61%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | <i>0.61%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                      | <i>0.57%</i> |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | <i>0.53%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | <i>0.46%</i> |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                                                               | <i>0.42%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>0.41%</i> |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                                          | <i>0.40%</i> |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                                         | <i>0.40%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | <i>0.32%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | <i>0.29%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                          | <i>0.28%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | <i>0.23%</i> |

|                                     |                                                                                         |        |
|-------------------------------------|-----------------------------------------------------------------------------------------|--------|
| <i>Obligations d'entreprise</i>     | <i>Sociétés financières</i>                                                             | 0.17%  |
| <i>Consommation discrétionnaire</i> | <i>Services aux consommateurs</i>                                                       | 0.16%  |
| <i>Immobilier</i>                   | <i>Sociétés d'investissement immobilier</i>                                             | 0.13%  |
| <i>Industrie</i>                    | <i>Services commerciaux et professionnels</i>                                           | 0.13%  |
| <i>Énergie</i>                      | <i>Équipement et services énergétiques</i>                                              | 0.11%  |
| <i>Obligations d'entreprise</i>     | <i>Industries - autres</i>                                                              | 0.09%  |
| <i>Forex</i>                        | <i>Forex</i>                                                                            | 0.09%  |
| <i>Obligations d'entreprise</i>     | <i>Sociétés de courtage</i>                                                             | 0.09%  |
| <i>Consommation discrétionnaire</i> | <i>Automobiles et composants</i>                                                        | 0.09%  |
| <i>Obligations d'entreprise</i>     | <i>Services aux collectivités - autres</i>                                              | 0.08%  |
| <i>Matériaux</i>                    | <i>Conteneurs et emballage</i>                                                          | -0.01% |
| <i>Services aux collectivités</i>   | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | -0.01% |
| <i>Liquidités</i>                   | <i>Liquidités</i>                                                                       | 9.83%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.62% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

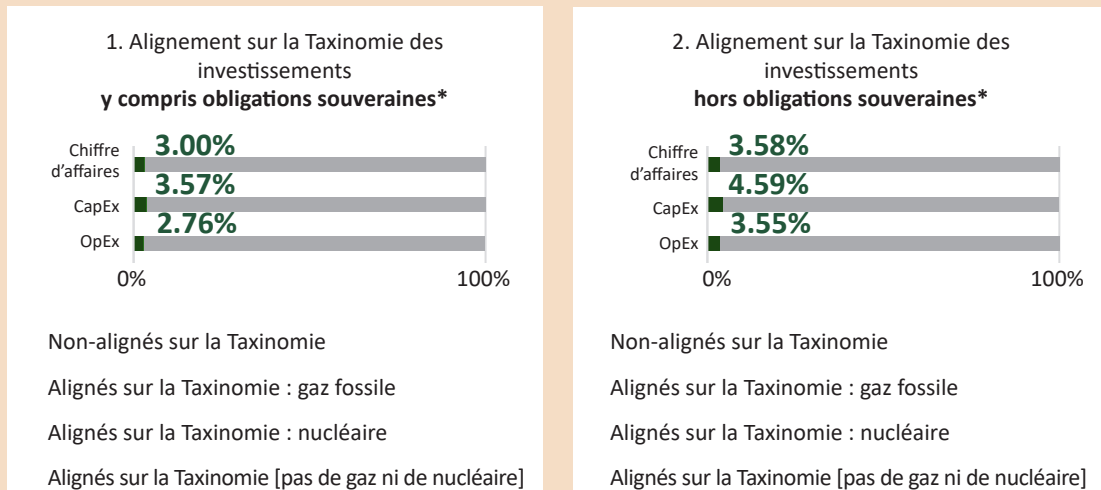
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.02% et la part d'investissements dans les activités habilitantes était de 0.51%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 4.92%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **24.55%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 6.06% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL MULTI-ASSET

**Identifiant d'entité juridique :**  
549300OD7WDES3BYBD54

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **X** **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>34.23%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.313 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.49 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

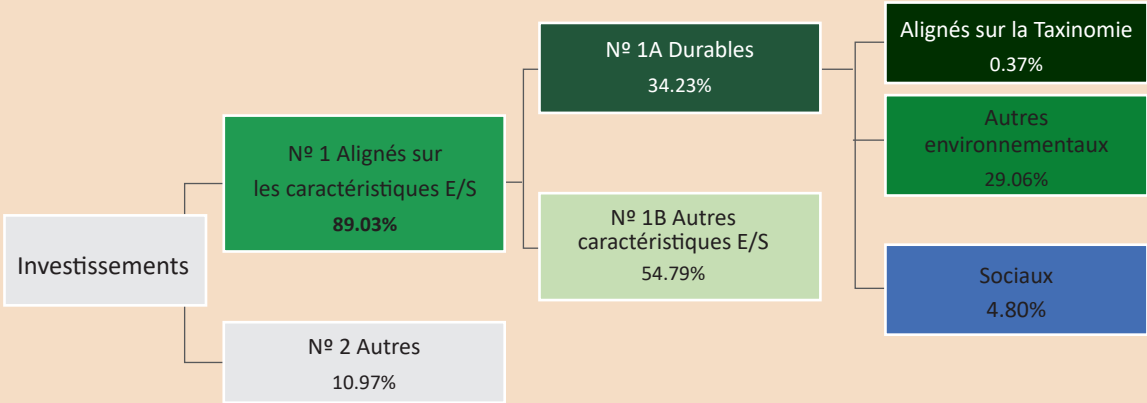
La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements     | Secteur                       | Sous-secteur                                                              | Pays       | % des actifs |
|--------------------------------|-------------------------------|---------------------------------------------------------------------------|------------|--------------|
| AMND GOLD LBMA ETC(PAR)        | Obligations financières       | Fonds communs de placement                                                | Irlande    | 4.23%        |
| US TSY 2.875% 08/28            | Valeurs du Trésor             | Valeurs du Trésor                                                         | États-Unis | 2.50%        |
| APPLE INC                      | Technologies de l'information | Matériel et équipement technologiques                                     | États-Unis | 1.58%        |
| BTPS 2.25% 01/09/36            | Valeurs du Trésor             | Valeurs du Trésor                                                         | Italie     | 1.33%        |
| ALPHABET INC CL C              | Services de communication     | Médias et loisirs                                                         | États-Unis | 1.32%        |
| MICROSOFT CORP                 | Technologies de l'information | Logiciels et services                                                     | États-Unis | 1.24%        |
| SPAIN 5.75% 07/32              | Valeurs du Trésor             | Valeurs du Trésor                                                         | Espagne    | 1.24%        |
| AFS - ICAV GLOBAL MULTI Z2 USD | Obligations financières       | Fonds communs de placement                                                | Irlande    | 1.10%        |
| AMAZON.COM INC                 | Consommation discrétionnaire  | Distribution et vente au détail de biens de consommation discrétionnaires | États-Unis | 1.03%        |
| SPAIN 2.35% 7/33               | Valeurs du Trésor             | Valeurs du Trésor                                                         | Espagne    | 0.95%        |
| A F ASIA MULTI ASSET TGT INC   | Obligations financières       | Fonds communs de placement                                                | Luxembourg | 0.95%        |
| KRAFT HEINZ CO/THE             | Biens de consommation de base | Alimentation, boissons et tabac                                           | États-Unis | 0.84%        |
| CISCO SYSTEMS INC              | Technologies de l'information | Matériel et équipement technologiques                                     | États-Unis | 0.82%        |
| BTPS 4.15% 10/39 15Y           | Valeurs du Trésor             | Valeurs du Trésor                                                         | Italie     | 0.82%        |
| AMERICAN TOWER CL A            | Immobilier                    | Sociétés d'investissement immobilier                                      | États-Unis | 0.79%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                    | % des actifs |
|-------------------------------|-------------------------------------------------|--------------|
| Valeurs du Trésor             | Valeurs du Trésor                               | 14.22%       |
| Obligations d'entreprise      | Banques                                         | 9.16%        |
| Obligations financières       | Fonds communs de placement                      | 9.12%        |
| Technologies de l'information | Matériel et équipement technologiques           | 5.18%        |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie | 4.43%        |
| Obligations financières       | Banques                                         | 4.34%        |

|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | 4.22% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | 3.02% |
| <i>Titres parapublics</i>            | <i>Titres souverains</i>                                                         | 2.85% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 2.85% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 2.82% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 2.64% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | 2.50% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 2.48% |
| <i>Obligations d'entreprise</i>      | <i>Consommation discrétionnaire</i>                                              | 2.28% |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                                          | 1.70% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | 1.48% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | 1.46% |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                                               | 1.42% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | 1.37% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 1.15% |
| <i>Obligations d'entreprise</i>      | <i>Biens de consommation de base</i>                                             | 1.05% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 1.05% |

|                                      |                                                 |              |
|--------------------------------------|-------------------------------------------------|--------------|
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i> | <i>1.02%</i> |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>     | <i>0.94%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>             | <i>0.89%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                   | <i>0.86%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                | <i>0.82%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                | <i>0.71%</i> |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                | <i>0.69%</i> |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>      | <i>0.66%</i> |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                       | <i>0.65%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                       | <i>0.64%</i> |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                  | <i>0.63%</i> |
| <i>Autres</i>                        | <i>Autres</i>                                   | <i>0.61%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>     | <i>0.59%</i> |
| <i>Obligations d'entreprise</i>      | <i>Communications</i>                           | <i>0.50%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>          | <i>0.49%</i> |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                              | <i>0.40%</i> |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                | <i>0.36%</i> |



|                                      |                                                                                         |       |
|--------------------------------------|-----------------------------------------------------------------------------------------|-------|
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                                            | 0.34% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                                 | 0.32% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | 0.30% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                       | 0.21% |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                                                | 0.20% |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                           | 0.18% |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>                 | 0.15% |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | 0.11% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                                 | 0.03% |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                                                      | 0.02% |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 0.02% |
| <i>Forex</i>                         | <i>Forex</i>                                                                            | 0.02% |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                                       | 3.81% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie**



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.37% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

**nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐

Dans le gaz fossile

☐

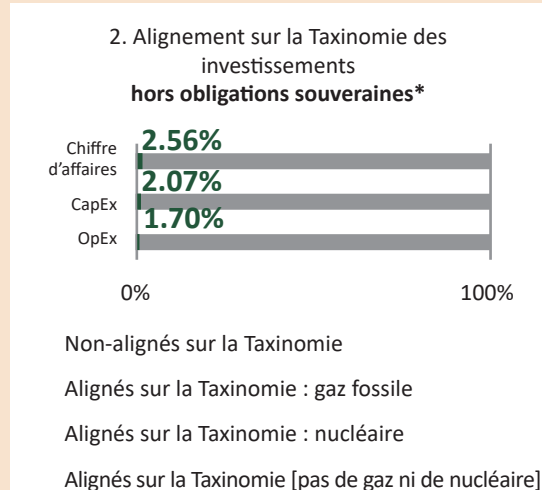
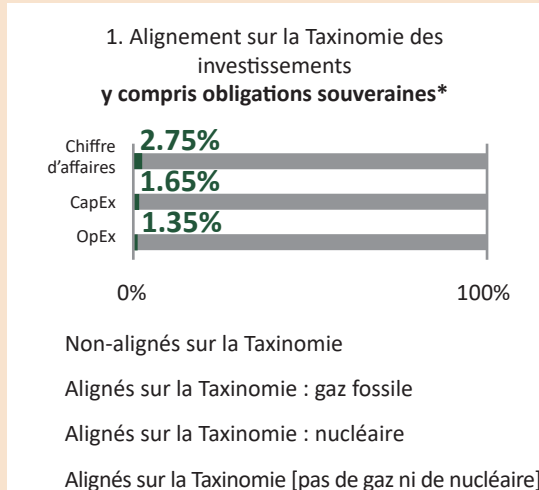
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.42%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 2.28%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **29.06%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 3.70% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

● **En quoi l'indice de référence diffère-t-il de l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

Un indice de référence est un indice qui sert à mesurer si le produit

financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL MULTI-ASSET CONSERVATIVE

**Identifiant d'entité juridique :**  
549300B1R0N20X3Z5K83

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                   | <input checked="" type="checkbox"/> <input type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____<br><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>31.75%</b><br><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> ayant un objectif social |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.633 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.62 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés



comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

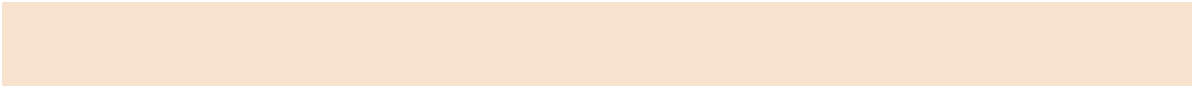
La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

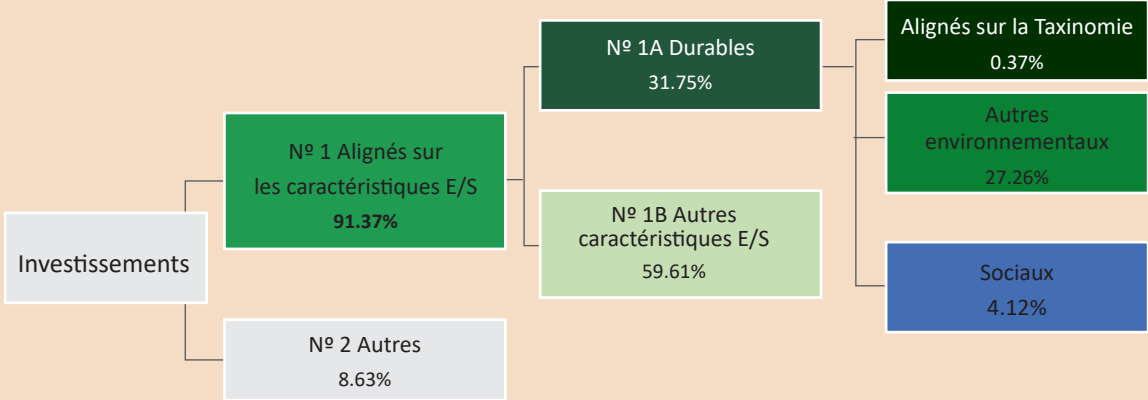
| Principaux investissements              | Secteur                 | Sous-secteur               | Pays       | % des actifs |
|-----------------------------------------|-------------------------|----------------------------|------------|--------------|
| SPAIN 5.75% 07/32                       | Valeurs du Trésor       | Valeurs du Trésor          | Espagne    | 4.96%        |
| US TSY 2.875% 08/28                     | Valeurs du Trésor       | Valeurs du Trésor          | États-Unis | 4.65%        |
| AMND GOLD LBMA ETC(PAR)                 | Obligations financières | Fonds communs de placement | Irlande    | 3.99%        |
| AMND TOPIX DV ETF(PAR)                  | Obligations financières | Fonds communs de placement | Luxembourg | 3.02%        |
| OAT 0% 05/32                            | Valeurs du Trésor       | Valeurs du Trésor          | France     | 2.52%        |
| DBR % 08/31                             | Valeurs du Trésor       | Valeurs du Trésor          | Allemagne  | 2.04%        |
| BTPS % 12/24 3Y                         | Valeurs du Trésor       | Valeurs du Trésor          | Italie     | 1.98%        |
| BTPS 4% 10/31 8Y                        | Valeurs du Trésor       | Valeurs du Trésor          | Italie     | 1.98%        |
| BTPS 6% 05/31                           | Valeurs du Trésor       | Valeurs du Trésor          | Italie     | 1.85%        |
| US TSY 6.125% 08/29                     | Valeurs du Trésor       | Valeurs du Trésor          | États-Unis | 1.84%        |
| BTPS 4% 04/35 13Y                       | Valeurs du Trésor       | Valeurs du Trésor          | Italie     | 1.81%        |
| AMUNDI MSCI EMERGG MKT UC ETF-EUR-MILAN | Obligations financières | Fonds communs de placement | Luxembourg | 1.56%        |
| US TSY 1.5% 02/30                       | Valeurs du Trésor       | Valeurs du Trésor          | États-Unis | 1.30%        |
| BTPS 4.15% 10/39 15Y                    | Valeurs du Trésor       | Valeurs du Trésor          | Italie     | 1.18%        |
| BTPS 4.45% 09/43 20Y                    | Valeurs du Trésor       | Valeurs du Trésor          | Italie     | 1.16%        |



Quelle était la proportion d’investissements liés à la durabilité ?

- Quelle était l’allocation d’actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                     | % des actifs |
|--------------------------|----------------------------------|--------------|
| Valeurs du Trésor        | Valeurs du Trésor                | 36.02%       |
| Obligations d'entreprise | Banques                          | 15.71%       |
| Obligations financières  | Fonds communs de placement       | 11.26%       |
| Titres parapublics       | Titres souverains                | 3.96%        |
| Obligations d'entreprise | Consommation discrétionnaire     | 3.69%        |
| Obligations d'entreprise | Obligations financières - autres | 2.21%        |
| Obligations d'entreprise | Électricité                      | 1.76%        |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Obligations d'entreprise</i>      | <i>Biens de consommation de base</i>                                             | <i>1.63%</i> |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | <i>1.55%</i> |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | <i>1.32%</i> |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                                                 | <i>1.32%</i> |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                                     | <i>1.17%</i> |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                                                        | <i>0.99%</i> |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                                         | <i>0.98%</i> |
| <i>Obligations d'entreprise</i>      | <i>Communications</i>                                                            | <i>0.97%</i> |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | <i>0.96%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | <i>0.88%</i> |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                                                   | <i>0.88%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | <i>0.83%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>0.74%</i> |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                                                               | <i>0.72%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | <i>0.70%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | <i>0.69%</i> |

|                                      |                                                             |              |
|--------------------------------------|-------------------------------------------------------------|--------------|
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                   | <i>0.65%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                    | <i>0.65%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | <i>0.61%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                   | <i>0.42%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>             | <i>0.40%</i> |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                            | <i>0.37%</i> |
| <i>Autres</i>                        | <i>Autres</i>                                               | <i>0.31%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés de courtage</i>                                 | <i>0.31%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                       | <i>0.31%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                        | <i>0.28%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>        | <i>0.27%</i> |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                 | <i>0.27%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                               | <i>0.25%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                 | <i>0.22%</i> |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                  | <i>0.22%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                         | <i>0.22%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                      | <i>0.21%</i> |

|                              |                                  |        |
|------------------------------|----------------------------------|--------|
| Industrie                    | Transport                        | 0.15%  |
| Obligations financières      | Assurance                        | 0.08%  |
| Services aux collectivités   | Services aux collectivités – gaz | 0.07%  |
| Consommation discrétionnaire | Automobiles et composants        | 0.06%  |
| Forex                        | Forex                            | -0.03% |
| Consommation discrétionnaire | Services aux consommateurs       | -0.03% |
| Liquidités                   | Liquidités                       | 2.71%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.37% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

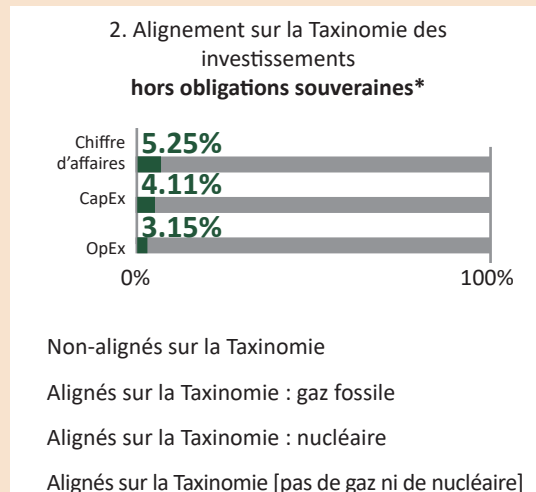
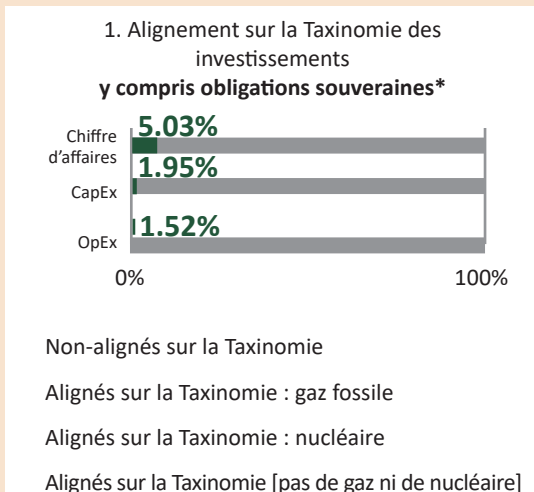
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.43%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 2.89%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 27.26% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 4.12% à la fin de la période.





### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
GLOBAL MULTI-ASSET TARGET INCOME

**Identifiant d'entité juridique :**  
549300MJSB1OV3IZ3T98

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des **caractéristiques environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **30.64%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.506 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.52 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants

sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

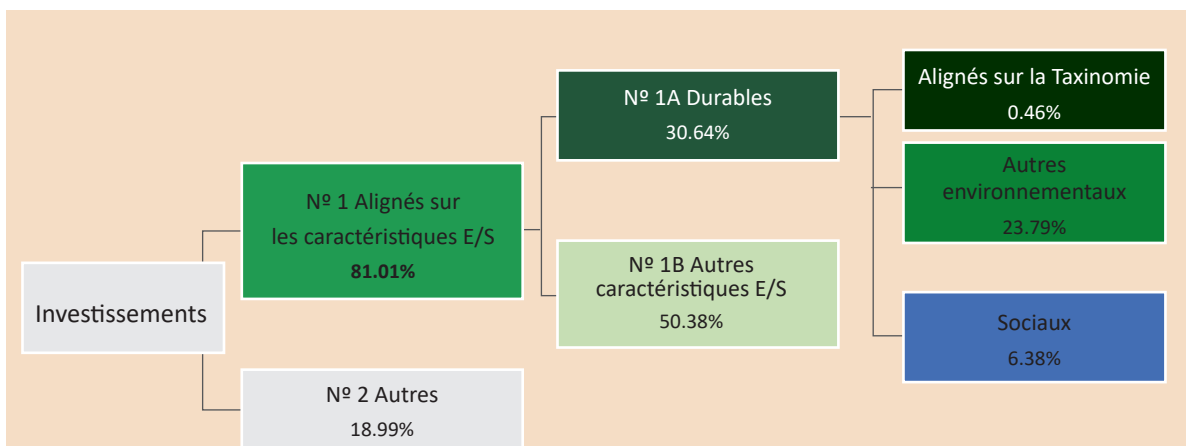
| Principaux investissements             | Secteur                 | Sous-secteur               | Pays       | % des actifs |
|----------------------------------------|-------------------------|----------------------------|------------|--------------|
| AMUNDI PHYSICAL GOLD ETC               | Obligations financières | Fonds communs de placement | Irlande    | 3.29%        |
| A-F REAL ASSETS TGT INCOME - Z USD QTI | Obligations financières | Fonds communs de placement | Luxembourg | 2.90%        |
| AM FUNDS EME ESG IMP Z USD QD          | Obligations financières | Fonds communs de placement | Luxembourg | 2.67%        |
| US TSY 7.625% 02/25                    | Valeurs du Trésor       | Valeurs du Trésor          | États-Unis | 1.10%        |
| US TSY 6.375% 08/27                    | Valeurs du Trésor       | Valeurs du Trésor          | États-Unis | 0.94%        |
| US TSY 5% 5/37                         | Valeurs du Trésor       | Valeurs du Trésor          | États-Unis | 0.93%        |
| A.S.F. EUR COMMODITIES-IUSDH           | Obligations financières | Fonds communs de placement | Luxembourg | 0.92%        |
| AMUNDI LEVERAGED LOAN EUROPE 2018      | Autres                  | Autres                     | Luxembourg | 0.87%        |
| SCD ITRAXX S41 5Y XOVER V1             | Autres                  | Autres                     |            | 0.82%        |
| A-F EMERGING MKT CORP BD - Z- USD      | Obligations financières | Fonds communs de placement | Luxembourg | 0.81%        |
| PANAMA 7.125% 01/26                    | Titres parapublics      | Titres souverains          | États-Unis | 0.78%        |
| Amundi MSCI Korea ETF Acc              | Obligations financières | Fonds communs de placement | Luxembourg | 0.77%        |
| ROMGB 4.15% 10/30 10YR                 | Valeurs du Trésor       | Valeurs du Trésor          | Roumanie   | 0.76%        |
| US TSY 6.875% 08/25                    | Valeurs du Trésor       | Valeurs du Trésor          | États-Unis | 0.75%        |
| EBRD 4.25% 02/28 EMTN                  | Titres parapublics      | Titres supranationaux      |            | 0.69%        |



## Quelle était la proportion d'investissements liés à la durabilité ?



### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <i>Secteur</i>                  | <i>Sous-secteur</i>                  | <i>% des actifs</i> |
|---------------------------------|--------------------------------------|---------------------|
| <i>Valeurs du Trésor</i>        | <i>Valeurs du Trésor</i>             | <i>12.98%</i>       |
| <i>Obligations financières</i>  | <i>Fonds communs de placement</i>    | <i>12.82%</i>       |
| <i>Obligations d'entreprise</i> | <i>Banques</i>                       | <i>7.87%</i>        |
| <i>Titres parapublics</i>       | <i>Titres souverains</i>             | <i>7.57%</i>        |
| <i>Obligations d'entreprise</i> | <i>Consommation discrétionnaire</i>  | <i>4.26%</i>        |
| <i>Obligations d'entreprise</i> | <i>Communications</i>                | <i>4.15%</i>        |
| <i>Obligations d'entreprise</i> | <i>Biens de consommation de base</i> | <i>2.73%</i>        |



|                                      |                                                                      |              |
|--------------------------------------|----------------------------------------------------------------------|--------------|
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>               | <i>2.46%</i> |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                                       | <i>2.40%</i> |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                                   | <i>1.98%</i> |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                            | <i>1.79%</i> |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                         | <i>1.64%</i> |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                                     | <i>1.52%</i> |
| <i>Autres</i>                        | <i>Autres</i>                                                        | <i>1.51%</i> |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                                   | <i>1.47%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>          | <i>1.39%</i> |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                                            | <i>1.31%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                            | <i>1.30%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                       | <i>1.24%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                         | <i>1.17%</i> |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                           | <i>1.14%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Consommation discrétionnaire de biens de consommation de base</i> | <i>0.90%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                               | <i>0.90%</i> |

|                                      |                                                      |              |
|--------------------------------------|------------------------------------------------------|--------------|
| <i>Titres parapublics</i>            | <i>Agences</i>                                       | <i>0.83%</i> |
| <i>Technologies de l'information</i> | <i>Matériel technologique et informatiques</i>       | <i>0.81%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>               | <i>0.78%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                  | <i>0.75%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                 | <i>0.72%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i> | <i>0.71%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                        | <i>0.71%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                             | <i>0.61%</i> |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                     | <i>0.56%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                            | <i>0.55%</i> |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>          | <i>0.51%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                     | <i>0.42%</i> |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                             | <i>0.40%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>      | <i>0.38%</i> |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>              | <i>0.32%</i> |
| <i>Industrie</i>                     | <i>Transport</i>                                     | <i>0.25%</i> |

|                                      |                                                                                                 |               |
|--------------------------------------|-------------------------------------------------------------------------------------------------|---------------|
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                                           | <i>0.24%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                                                                              | <i>0.22%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                                         | <i>0.22%</i>  |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                                     | <i>0.21%</i>  |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                                      | <i>0.17%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                                | <i>0.16%</i>  |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels<br/>communication</i>                                 | <i>0.16%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                               | <i>0.11%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Sociétés financières</i>                                                                     | <i>0.11%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Industries - autres</i>                                                                      | <i>0.08%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Sociétés de courtage</i>                                                                     | <i>0.06%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Services aux collectivités - autres</i>                                                      | <i>0.05%</i>  |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                                | <i>0.04%</i>  |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                                  | <i>0.04%</i>  |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail<br/>vente au détail</i>                                      | <i>0.03%</i>  |
| <i>Immobilier</i>                    | <i>Gestion et promotion<br/>immobilière</i>                                                     | <i>0.01%</i>  |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité<br/>indépendants et producteurs<br/>d'électricité renouvelable</i> | <i>-0.02%</i> |

|            |            |        |
|------------|------------|--------|
| Forex      | Forex      | -1.21% |
| Liquidités | Liquidités | 13.52% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.46% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

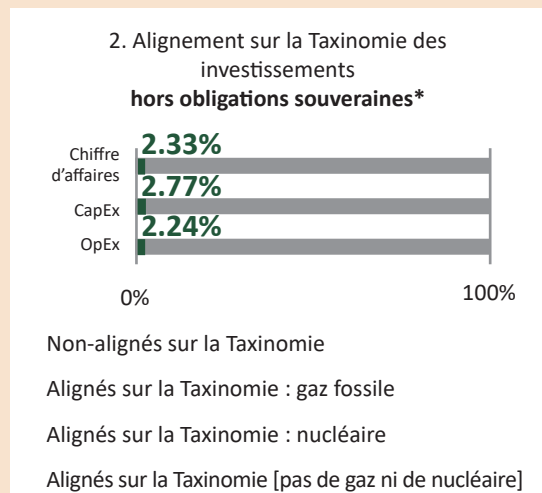
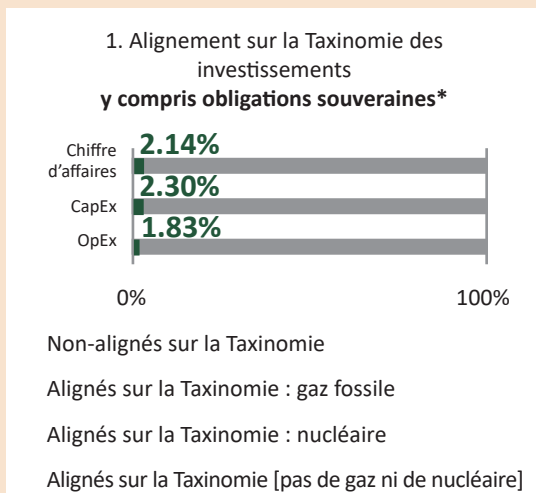
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.40%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 3.28%.

● sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **23.79%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### ● Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 6.38% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
NET ZERO AMBITION MULTI-ASSET

**Identifiant d'entité juridique :**  
549300UWEKCHQNE88693

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <b>Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>60.28%</b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br/> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                          | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **50% MSCI ACWI + 5% MSCI USD HY CORPORATE BOND INDEX + 15% MSCI USD IG CORPORATE BOND + 5% MSCI EUR HY CORPORATE BOND INDEX + 25% MSCI EUR IG CORPORATE BOND INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds.



Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles ; et
  - exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr)).
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales en cherchant à réduire son intensité carbone à travers l'alignement de l'intensité de l'empreinte carbone sur celle de son Indice de référence **50% MSCI ACWI Climate Change Index + 15% MSCI USD IG Climate Change Corporate Bond Index + 25% MSCI EUR IG Climate Change Corporate Bond Index + 5% MSCI USD HY Climate Change Corporate Bond Index + 5% MSCI EUR HY Climate Change Corporate Bond Index**.

#### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est 0.519 (C).
- La note ESG moyenne pondérée de l'univers d'investissement ESG est -0.012 (D).

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.

Les indicateurs de durabilité évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

L'indicateur de durabilité utilisé est l'intensité de l'empreinte carbone du portefeuille, qui est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice de référence. Par conséquent, les titres présentant une empreinte environnementale relativement faible avaient une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 93.73

- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 110.21

### ● ... et par rapport aux périodes antérieures ?

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.46 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de -0.04 (D). À la fin de la période précédente, l'intensité carbone moyenne pondérée du portefeuille était de 122.08 et l'intensité carbone moyenne pondérée de l'indice de référence était de 127.65 <sup>1</sup>.

### ● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

<sup>1</sup> Au cours de 2023, l'indice de référence a été remplacé par l'indice 50% MSCI ACWI Climate Change Index + 15% MSCI USD IG Climate Change Corporate Bond Index + 25% MSCI EUR IG Climate Change Corporate Bond Index + 5% MSCI USD HY Climate Change Corporate Bond Index + 5% MSCI EUR HY Climate Change Corporate Bond Index et nous avons également publié à des fins de cohérence, l'intensité carbone de cet indice pour l'année antérieure.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les

conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



## Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

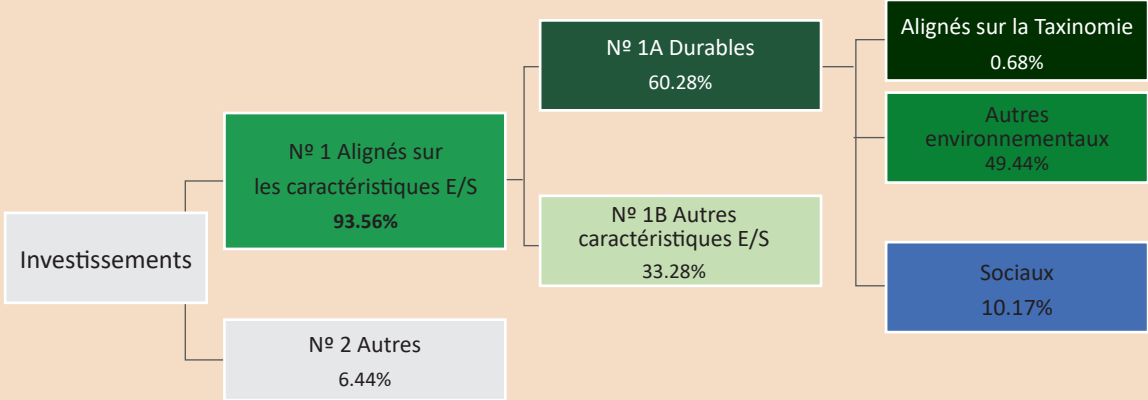
| Principaux investissements               | Secteur                       | Sous-secteur                                         | Pays         | % des actifs |
|------------------------------------------|-------------------------------|------------------------------------------------------|--------------|--------------|
| NVIDIA CORP                              | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | États-Unis   | 1.99%        |
| MICROSOFT CORP                           | Technologies de l'information | Logiciels et services                                | États-Unis   | 1.66%        |
| APPLE INC                                | Technologies de l'information | Matériel et équipement technologiques                | États-Unis   | 1.55%        |
| TAIWAN SEMICONDUCTOR MANUFAC             | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | Taïwan       | 1.45%        |
| OAT 1.75% 06/39                          | Valeurs du Trésor             | Valeurs du Trésor                                    | France       | 1.30%        |
| EU 0.4% 02/37 NGEU                       | Titres parapublics            | Titres supranationaux                                |              | 1.17%        |
| BTPS 1.5% 04/45 34Y                      | Valeurs du Trésor             | Valeurs du Trésor                                    | Italie       | 1.10%        |
| AMUNDI PLANET II SEED SENIOR EUR HEDGED  | Obligations financières       | Fonds communs de placement                           | Luxembourg   | 1.08%        |
| SAMSUNG ELECTRONICS                      | Technologies de l'information | Matériel et équipement technologiques                | Corée        | 0.84%        |
| ALPHABET INC CL A                        | Services de communication     | Médias et loisirs                                    | États-Unis   | 0.82%        |
| SPAIN 1% 07/42                           | Valeurs du Trésor             | Valeurs du Trésor                                    | Espagne      | 0.74%        |
| TENCENT HOLDINGS LTD                     | Services de communication     | Médias et loisirs                                    | Îles Caïmans | 0.63%        |
| HDFC BANK LIMITED                        | Obligations financières       | Banques                                              | Inde         | 0.57%        |
| Amundi MSCI EMU Small Cap ESG CTB N Z Am | Obligations financières       | Fonds communs de placement                           | Luxembourg   | 0.56%        |
| A-F EUROLAND EQ SMALL CAP-Z EUR          | Obligations financières       | Fonds communs de placement                           | Luxembourg   | 0.55%        |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                         | % des actifs |
|-------------------------------|------------------------------------------------------|--------------|
| Obligations d'entreprise      | Banques                                              | 13.49%       |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 6.15%        |
| Obligations d'entreprise      | Communications                                       | 4.91%        |
| Industrie                     | Biens d'équipement                                   | 4.28%        |
| Technologies de l'information | Matériel et équipement technologiques                | 3.97%        |
| Obligations d'entreprise      | Consommation discrétionnaire                         | 3.95%        |



|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 3.79% |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | 3.75% |
| <i>Obligations d'entreprise</i>      | <i>Biens de consommation de base</i>                                             | 3.64% |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                                                 | 3.53% |
| <i>Valeurs du Trésor</i>             | <i>Valeurs du Trésor</i>                                                         | 3.14% |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                                               | 3.09% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | 2.92% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 2.42% |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>                                                | 2.18% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 2.15% |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                                     | 2.14% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 1.74% |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                                                        | 1.63% |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                                               | 1.49% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 1.40% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | 1.32% |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                | 1.21% |



|                                      |                                                                         |              |
|--------------------------------------|-------------------------------------------------------------------------|--------------|
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                  | <i>1.15%</i> |
| <i>Titres parapublics</i>            | <i>Titres souverains</i>                                                | <i>1.10%</i> |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                 | <i>1.05%</i> |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                           | <i>0.98%</i> |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                             | <i>0.96%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                           | <i>0.88%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                               | <i>0.86%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                  | <i>0.84%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                        | <i>0.83%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                         | <i>0.79%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                 | <i>0.72%</i> |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                          | <i>0.65%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                    | <i>0.65%</i> |
| <i>Obligations d'entreprise</i>      | <i>Services aux collectivités - autres</i>                              | <i>0.56%</i> |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                                        | <i>0.53%</i> |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | <i>0.53%</i> |

|                            |                                                                                  |        |
|----------------------------|----------------------------------------------------------------------------------|--------|
| Obligations d'entreprise   | Immobilier (REIT)                                                                | 0.46%  |
| Obligations d'entreprise   | Sociétés financières                                                             | 0.46%  |
| Obligations d'entreprise   | Obligations financières - autres                                                 | 0.38%  |
| Services aux collectivités | Services multiples aux collectivités                                             | 0.37%  |
| Obligations d'entreprise   | Industries de base                                                               | 0.37%  |
| Industrie                  | Transport                                                                        | 0.36%  |
| Matériaux                  | Métaux et exploitation minière                                                   | 0.30%  |
| Services aux collectivités | Producteurs d'électricité indépendants et producteurs d'électricité renouvelable | 0.27%  |
| Énergie                    | Pétrole, gaz et combustibles                                                     | 0.18%  |
| Obligations d'entreprise   | Sociétés de courtage                                                             | 0.09%  |
| Matériaux                  | Produits papetiers et forestiers                                                 | 0.07%  |
| Matériaux                  | Matériaux de construction                                                        | 0.05%  |
| Autres                     | Autres                                                                           | -0.02% |
| Forex                      | Forex                                                                            | -0.31% |
| Liquidités                 | Liquidités                                                                       | 5.59%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.68% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☒ Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

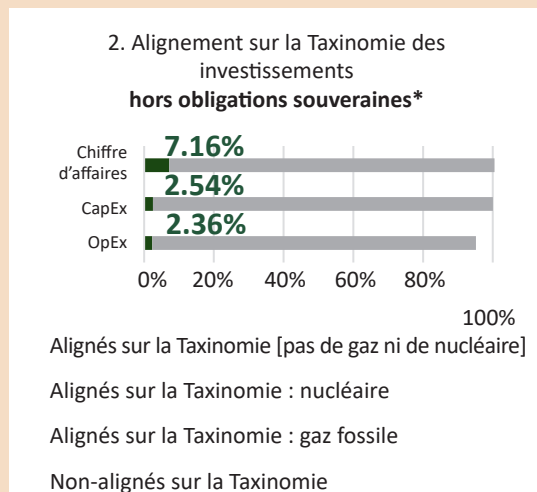
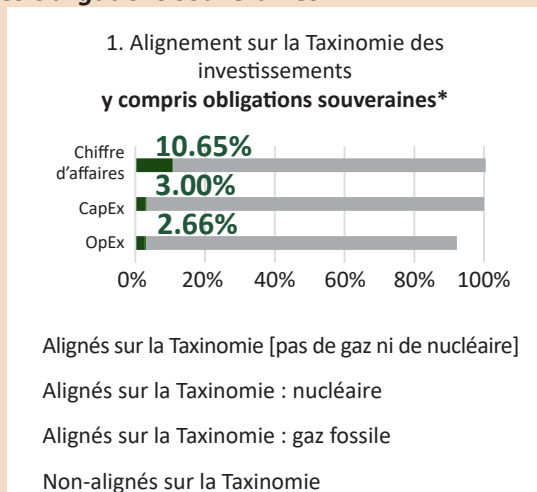
☐

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.02% et la part d'investissements dans les activités habilitantes était de 0.52%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 10.80%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



● **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **49.44%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



● **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 10.17% à la fin de la période.



● **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



● **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promet.

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice composé à 50% du MSCI ACWI Climate Change Index, à 15% du MSCI USD IG Climate Change Corporate Bond Index, à 25% du MSCI EUR IG Climate Change Corporate Bond Index, à 5% du MSCI USD HY Climate Change Corporate Bond Index et à 5% du MSCI EUR HY Climate Change Corporate Bond Index. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 93.73
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 110.21

### ● *En quoi l'indice de référence diffère-t-il de l'indice de marché large ?*

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence « transition climatique » qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

- La note ESG moyenne pondérée du portefeuille est 0.519 (C).
- La note ESG moyenne pondérée de l'univers d'investissement ESG est -0.012 (D).
- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 93.73
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 110.21

### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

L'objectif d'investissement durable est atteint en alignant les objectifs de réduction de l'empreinte carbone du fonds sur l'indice composé à 50% du MSCI ACWI Climate Change Index, à 15% du MSCI USD IG Climate Change Corporate Bond Index, à 25% du MSCI EUR IG Climate Change Corporate Bond Index, à 5% du MSCI USD HY Climate Change Corporate Bond Index et à 5% du MSCI EUR HY Climate Change Corporate Bond Index. L'intensité de l'empreinte carbone du portefeuille est calculée comme une moyenne pondérée des actifs du portefeuille et comparée à l'intensité de l'empreinte carbone pondérée des actifs de l'Indice.

Par conséquent, les titres présentant une empreinte environnementale relativement faible ont une probabilité plus élevée d'être sélectionnés dans le portefeuille, comparés aux titres présentant une empreinte environnementale relativement élevée. De plus, le fonds exclut les entreprises sur la base d'un comportement controversé et/ou de produits controversés, conformément à la Politique d'investissement responsable.

- L'intensité de l'empreinte carbone moyenne pondérée du portefeuille est 93.73
- L'intensité de l'empreinte carbone moyenne pondérée de l'Indice de référence est 110.21

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Un indice de marché large n'évalue pas ses composantes en fonction de caractéristiques environnementales et ne les inclut pas en vertu de telles caractéristiques. Par conséquent, il ne s'aligne pas sur les caractéristiques environnementales.

L'indice utilisé est un indice de référence « transition climatique » qui comporte des objectifs spécifiques liés à la réduction des émissions et à la transition vers une économie sobre en carbone à travers la sélection et la pondération de composantes sous-jacentes.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI  
FUNDS MULTIASSET REAL RETURN

Identifiant d'entité juridique :  
222100UNVFMGHI5DQJ57

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **X Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>Il a promu des caractéristiques environnementales/sociales (E/S) et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <u>42.84%</u></b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.770 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.80 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

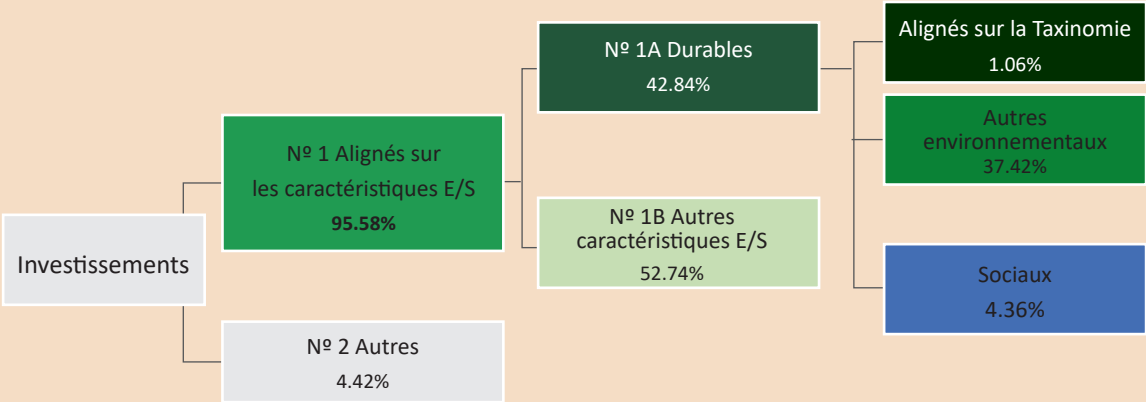
| Principaux investissements           | Secteur                  | Sous-secteur                 | Pays       | % des actifs |
|--------------------------------------|--------------------------|------------------------------|------------|--------------|
| A-F EMERGING MKT LOC CURR BD -J2 USD | Obligations financières  | Fonds communs de placement   | Luxembourg | 2.95%        |
| A-F EMERGING MKT HD CUR BD-J2 EUR    | Obligations financières  | Fonds communs de placement   | Luxembourg | 2.21%        |
| BTPS 2.05% 8/27                      | Valeurs du Trésor        | Valeurs du Trésor            | Italie     | 1.80%        |
| BTPS 4.4% 05/33 10Y                  | Valeurs du Trésor        | Valeurs du Trésor            | Italie     | 1.66%        |
| BTPS 2% 02/28 10Y                    | Valeurs du Trésor        | Valeurs du Trésor            | Italie     | 1.65%        |
| AMUNDI ETF MSC EU EX EMU             | Obligations financières  | Fonds communs de placement   | France     | 1.65%        |
| US TII 2.125% 02/40                  | Valeurs du Trésor        | Valeurs du Trésor            | États-Unis | 1.61%        |
| BTPS 1.65% 03/32                     | Valeurs du Trésor        | Valeurs du Trésor            | Italie     | 1.37%        |
| US TII 0.75% 2/42                    | Valeurs du Trésor        | Valeurs du Trésor            | États-Unis | 1.34%        |
| ISPIM 1.75% 03/28 EMTN               | Obligations d'entreprise | Banques                      | Italie     | 1.34%        |
| BTPS 0.9% 04/31 11Y                  | Valeurs du Trésor        | Valeurs du Trésor            | Italie     | 1.33%        |
| NEDERLD 2.5% 01/30                   | Valeurs du Trésor        | Valeurs du Trésor            | Pays-Bas   | 1.32%        |
| US TSY 1.875% 02/41                  | Valeurs du Trésor        | Valeurs du Trésor            | États-Unis | 1.19%        |
| PEUGOT 2% 03/25 EUR                  | Obligations d'entreprise | Consommation discrétionnaire | Pays-Bas   | 1.13%        |
| SANTAN 2.125% 02/28 EMTN             | Obligations d'entreprise | Banques                      | Espagne    | 1.11%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                 | % des actifs |
|--------------------------|------------------------------|--------------|
| Valeurs du Trésor        | Valeurs du Trésor            | 26.26%       |
| Obligations d'entreprise | Banques                      | 19.27%       |
| Obligations financières  | Fonds communs de placement   | 9.93%        |
| Obligations d'entreprise | Consommation discrétionnaire | 5.90%        |
| Titres parapublics       | Titres souverains            | 3.25%        |
| Obligations d'entreprise | Communications               | 3.08%        |
| Obligations d'entreprise | Assurance                    | 3.02%        |

|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                                                 | 2.94% |
| <i>Créances titrisées</i>            | <i>Titres ABS</i>                                                                | 2.58% |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                                               | 2.42% |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                                                               | 2.05% |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                                         | 1.77% |
| <i>Obligations d'entreprise</i>      | <i>Biens de consommation de base</i>                                             | 1.76% |
| <i>Créances titrisées</i>            | <i>Créances hypothécaires immobilières</i>                                       | 1.50% |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                                                   | 0.94% |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | 0.77% |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                                        | 0.71% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | 0.68% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 0.58% |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                                                        | 0.57% |
| <i>Obligations financières</i>       | <i>Services financiers</i>                                                       | 0.57% |
| <i>Créances titrisées</i>            | <i>Titres CMO</i>                                                                | 0.56% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 0.50% |

|                                      |                                                        |              |
|--------------------------------------|--------------------------------------------------------|--------------|
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>           | <i>0.47%</i> |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i> | <i>0.44%</i> |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                   | <i>0.42%</i> |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                | <i>0.42%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                 | <i>0.40%</i> |
| <i>Créances titrisées</i>            | <i>CMBS</i>                                            | <i>0.38%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                         | <i>0.33%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                               | <i>0.32%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés financières</i>                            | <i>0.31%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                              | <i>0.28%</i> |
| <i>Créances titrisées</i>            | <i>Créances hypothécaires</i>                          | <i>0.27%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                          | <i>0.25%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>   | <i>0.24%</i> |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                 | <i>0.22%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>        | <i>0.20%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                       | <i>0.20%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                    | <i>0.18%</i> |



|                                     |                                               |               |
|-------------------------------------|-----------------------------------------------|---------------|
| <i>Industrie</i>                    | <i>Transport</i>                              | <i>0.14%</i>  |
| <i>Services aux collectivités</i>   | <i>Services multiples aux collectivités</i>   | <i>0.13%</i>  |
| <i>Immobilier</i>                   | <i>Sociétés d'investissement immobilier</i>   | <i>0.12%</i>  |
| <i>Énergie</i>                      | <i>Équipement et services énergétiques</i>    | <i>0.10%</i>  |
| <i>Obligations d'entreprise</i>     | <i>Industries - autres</i>                    | <i>0.08%</i>  |
| <i>Obligations d'entreprise</i>     | <i>Services aux collectivités - autres</i>    | <i>0.08%</i>  |
| <i>Consommation discrétionnaire</i> | <i>Services aux consommateurs</i>             | <i>0.07%</i>  |
| <i>Services aux collectivités</i>   | <i>Services aux collectivités – gaz</i>       | <i>0.06%</i>  |
| <i>Consommation discrétionnaire</i> | <i>Automobiles et composants</i>              | <i>0.05%</i>  |
| <i>Matériaux</i>                    | <i>Métaux et exploitation minière</i>         | <i>0.05%</i>  |
| <i>Industrie</i>                    | <i>Services commerciaux et professionnels</i> | <i>0.05%</i>  |
| <i>Autres</i>                       | <i>Autres</i>                                 | <i>0.01%</i>  |
| <i>Forex</i>                        | <i>Forex</i>                                  | <i>-0.58%</i> |
| <i>Liquidités</i>                   | <i>Liquidités</i>                             | <i>2.68%</i>  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie**



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.06% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

**nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐ Dans le gaz fossile

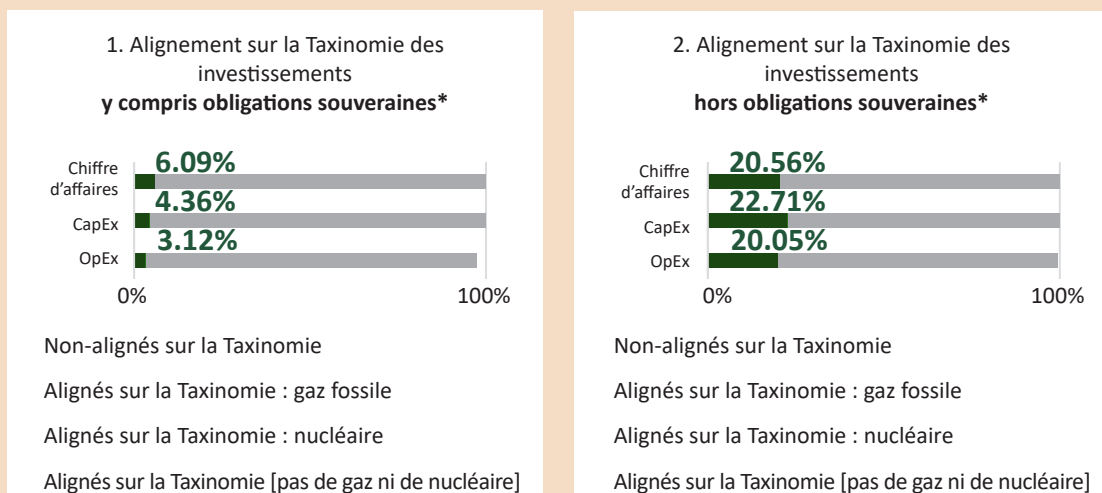
☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.05% et la part d'investissements dans les activités habilitantes était de 0.25%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 7.85%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **37.42%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 4.36% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



## Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
MULTIASSET SUSTAINABLE FUTURE

**Identifiant d'entité juridique :**  
549300E1QOFTUCHMCV76

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                              | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>67.59%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **30% MSCI WORLD + 70% BLOOMBERG EURO AGGREGATE (E)**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

Ce produit est qualifié de produit ISR (investissement socialement responsable). Au cours de l'exercice, il a cherché à promouvoir les 3 dimensions (environnementale, sociale et de gouvernance) en tenant compte de la notation ESG des émetteurs dans la construction du portefeuille.

L'objectif de la notation ESG des émetteurs est d'évaluer leur capacité à gérer l'incidence négative potentielle de leurs activités sur les facteurs de durabilité. Cette analyse a ainsi pour but d'évaluer leur comportement Environnemental et Social en termes de Gouvernance, en leur attribuant une note ESG comprise entre A (meilleure note) et G (moins bonne note), de manière à obtenir une évaluation plus globale des risques.

À la fin de la période :

1. Le portefeuille a systématiquement appliqué la politique d'exclusion d'Amundi suivante :
  - Exclusions légales sur les armes controversées
  - entreprises qui contreviennent de façon grave et répétée à un ou plusieurs des 10 principes du Pacte mondial de l'ONU sans appliquer de mesures correctives crédibles ; et
  - exclusions sectorielles du groupe Amundi sur le charbon et le tabac (les détails de cette politique étant disponibles dans la Politique d'investissement responsable d'Amundi consultable sur le site Web [www.amundi.fr](http://www.amundi.fr)).
2. Aucun investissement n'a été réalisé auprès d'émetteurs ayant la note F ou G. Pour tout émetteur dont la notation a été revue à la baisse et ayant reçu la note F ou G, les titres déjà présents en portefeuille ont été vendus dans les délais convenus dans le prospectus et en tenant compte de l'intérêt financier des détenteurs.
3. La note ESG moyenne pondérée du portefeuille est en permanence supérieure à la note ESG moyenne pondérée de l'univers d'investissement du fonds après suppression de 20% des émetteurs les moins bien notés.
4. Le fonds a privilégié les émetteurs occupant une position de leader dans leur secteur d'activité d'après les critères ESG identifiés par l'équipe d'analystes extra-financiers de la société de gestion (approche « Best-in-class »). À l'exception des exclusions ci-dessus, tous les secteurs économiques sont représentés dans cette approche et l'OPC est par conséquent susceptible d'être exposé à certains secteurs controversés.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

#### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.104 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.718 (C)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.



La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.14 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.75 (C).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● **Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?**

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

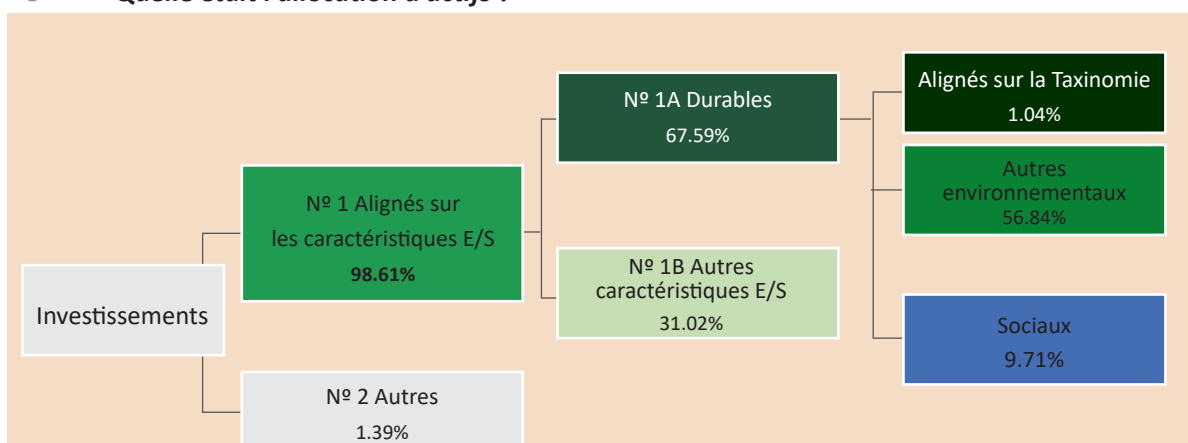
| Principaux investissements | Secteur                       | Sous-secteur          | Pays       | % des actifs |
|----------------------------|-------------------------------|-----------------------|------------|--------------|
| SPAIN 4.20% 01/37          | Valeurs du Trésor             | Valeurs du Trésor     | Espagne    | 2.19%        |
| MICROSOFT CORP             | Technologies de l'information | Logiciels et services | États-Unis | 1.87%        |
| SPAIN 1% 07/42             | Valeurs du Trésor             | Valeurs du Trésor     | Espagne    | 1.86%        |
| IRELAND 3% 10/43           | Valeurs du Trésor             | Valeurs du Trésor     | Irlande    | 1.84%        |
| NEDERLD 0.5% 01/40         | Valeurs du Trésor             | Valeurs du Trésor     | Pays-Bas   | 1.74%        |
| BTPS 4% 04/35 13Y          | Valeurs du Trésor             | Valeurs du Trésor     | Italie     | 1.71%        |
| BTPS 3% 08/29 10Y          | Valeurs du Trésor             | Valeurs du Trésor     | Italie     | 1.63%        |

|                         |                               |                                                      |            |       |
|-------------------------|-------------------------------|------------------------------------------------------|------------|-------|
| NVIDIA CORP             | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | États-Unis | 1.57% |
| BTPS 2% 02/28 10Y       | Valeurs du Trésor             | Valeurs du Trésor                                    | Italie     | 1.38% |
| SPGB IE IE 0.7% 11/33   | Valeurs du Trésor             | Valeurs du Trésor                                    | Espagne    | 1.37% |
| SFILFR 0.25% 12/31 EMTN | Titres parapublics            | Agences                                              | France     | 1.32% |
| AUSTRIA 2.4% 05/34      | Valeurs du Trésor             | Valeurs du Trésor                                    | Autriche   | 1.31% |
| BTPS 0.85% 01/27 8Y     | Valeurs du Trésor             | Valeurs du Trésor                                    | Italie     | 1.21% |
| IRELAND 1.35% 03/31     | Valeurs du Trésor             | Valeurs du Trésor                                    | Irlande    | 1.20% |
| AUSTRIA 1.85% 05/49     | Valeurs du Trésor             | Valeurs du Trésor                                    | Autriche   | 1.12% |



## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>                | <b>Sous-secteur</b>                                  | <b>% des actifs</b> |
|-------------------------------|------------------------------------------------------|---------------------|
| Valeurs du Trésor             | Valeurs du Trésor                                    | 24.68%              |
| Obligations d'entreprise      | Banques                                              | 16.70%              |
| Créances titrisées            | Créances hypothécaires                               | 7.50%               |
| Titres parapublics            | Agences                                              | 5.08%               |
| Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | 3.81%               |
| Obligations d'entreprise      | Biens de consommation de base                        | 3.48%               |
| Technologies de l'information | Logiciels et services                                | 3.32%               |
| Santé                         | Pharmacie, biotechnologie et sciences de la vie      | 2.71%               |
| Industrie                     | Biens d'équipement                                   | 2.42%               |
| Obligations financières       | Services financiers                                  | 1.96%               |
| Obligations d'entreprise      | Transport                                            | 1.85%               |
| Obligations d'entreprise      | Biens d'équipement                                   | 1.66%               |
| Obligations d'entreprise      | Communications                                       | 1.56%               |
| Santé                         | Matériel et services de santé                        | 1.50%               |
| Services de communication     | Télécommunications                                   | 1.41%               |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>1.37%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | <i>1.22%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | <i>1.20%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>1.19%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                                        | <i>1.11%</i> |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | <i>1.03%</i> |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                    | <i>0.98%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | <i>0.92%</i> |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                                         | <i>0.87%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | <i>0.81%</i> |
| <i>Créances titrisées</i>            | <i>Prêts au secteur public</i>                                                   | <i>0.72%</i> |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                                      | <i>0.66%</i> |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                                               | <i>0.63%</i> |
| <i>Matériaux</i>                     | <i>Conteneurs et emballage</i>                                                   | <i>0.58%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés de courtage</i>                                                      | <i>0.56%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | <i>0.56%</i> |

|                                      |                                                                                         |               |
|--------------------------------------|-----------------------------------------------------------------------------------------|---------------|
| <i>Industrie</i>                     | <i>Transport</i>                                                                        | <i>0.54%</i>  |
| <i>Titres parapublics</i>            | <i>Autorités locales</i>                                                                | <i>0.53%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                                                      | <i>0.46%</i>  |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i>                 | <i>0.41%</i>  |
| <i>Biens de consommation de base</i> | <i>Produits ménagers et personnels</i>                                                  | <i>0.38%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – eau</i>                                                 | <i>0.38%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Consommation discrétionnaire</i>                                                     | <i>0.35%</i>  |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | <i>0.29%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                                                 | <i>0.24%</i>  |
| <i>Titres parapublics</i>            | <i>Titres souverains</i>                                                                | <i>0.24%</i>  |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                                            | <i>0.21%</i>  |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                         | <i>0.19%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                                    | <i>0.16%</i>  |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                       | <i>0.15%</i>  |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                             | <i>0.15%</i>  |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | <i>0.12%</i>  |
| <i>Forex</i>                         | <i>Forex</i>                                                                            | <i>-0.08%</i> |

|            |            |       |
|------------|------------|-------|
| Liquidités | Liquidités | 1.24% |
|------------|------------|-------|

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.04% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.



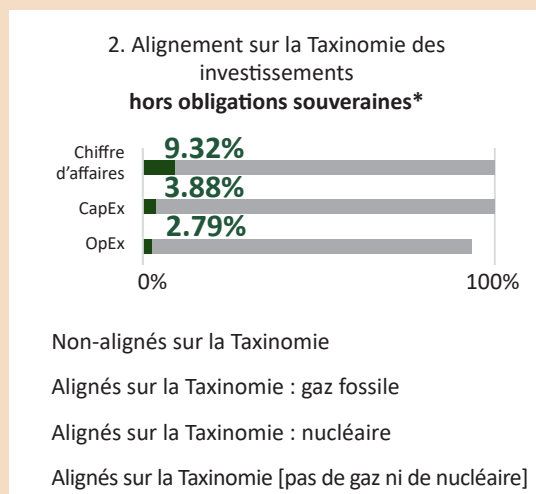
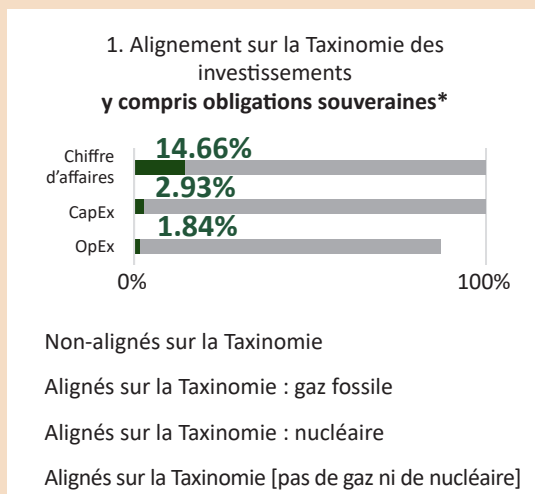
serre correspondent aux meilleures performances réalisables.

### Les activités alignées sur la taxinomie

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.85%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 12.17%.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **56.84%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 9.71% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
PIONEER FLEXIBLE OPPORTUNITIES

**Identifiant d'entité juridique :**  
5493000SYHI3US1RDZ90

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                        | <input checked="" type="checkbox"/> <input type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>38.25%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Les indicateurs de durabilité

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.509 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.43 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0 (D).

### ***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

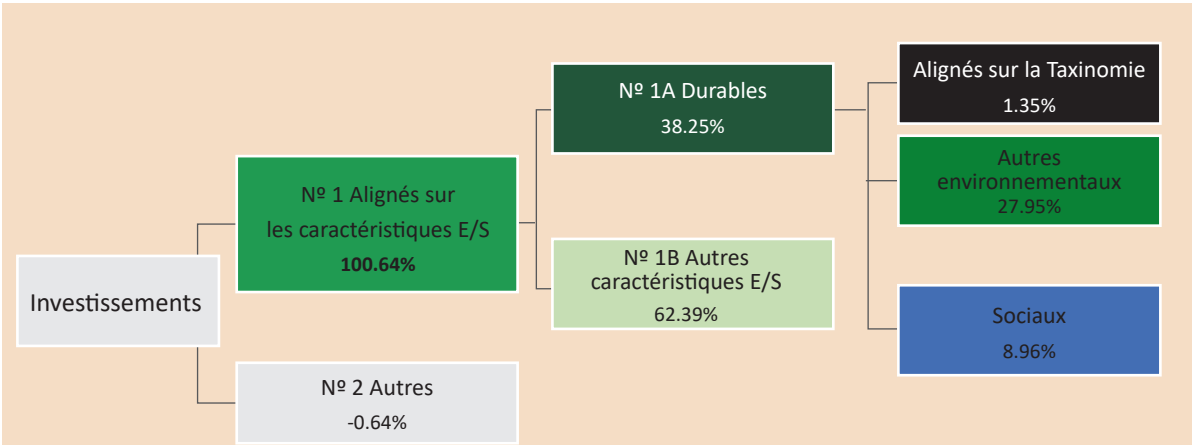
| Principaux investissements  | Secteur                       | Sous-secteur                             | Pays       | % des actifs |
|-----------------------------|-------------------------------|------------------------------------------|------------|--------------|
| US TSY 4.625% 02/25         | Valeurs du Trésor             | Valeurs du Trésor                        | États-Unis | 7.10%        |
| SWISS LIFE HOLD AG          | Obligations financières       | Assurance                                | Suisse     | 3.64%        |
| ASR NEDERLAND NV            | Obligations financières       | Assurance                                | Pays-Bas   | 3.30%        |
| PALO ALTO NETWORKS INC      | Technologies de l'information | Logiciels et services                    | États-Unis | 3.03%        |
| POSTE ITALIANE SPA          | Obligations financières       | Assurance                                | Italie     | 2.74%        |
| FORD MOTOR COMPANY          | Consommation discrétionnaire  | Automobiles et composants                | États-Unis | 2.65%        |
| CRH PLC UK                  | Matériaux                     | Matériaux de construction                | Irlande    | 2.63%        |
| INTL BUSINESS MACHINES CORP | Technologies de l'information | Logiciels et services                    | États-Unis | 2.53%        |
| SUMITOMO MITSUI FINAN       | Obligations financières       | Banques                                  | Japon      | 2.52%        |
| NEWMONT CORP                | Matériaux                     | Métaux et exploitation minière           | États-Unis | 2.46%        |
| IBERDROLA SA                | Services aux collectivités    | Services aux collectivités – électricité | Espagne    | 2.30%        |
| AXA SA                      | Obligations financières       | Assurance                                | France     | 2.30%        |
| CURTISS-WRIGHT              | Industrie                     | Biens d'équipement                       | États-Unis | 2.27%        |
| DBS GROUP HOLDINGS LTD      | Obligations financières       | Banques                                  | Singapore  | 2.25%        |
| ELEVANCE HEALTH INC         | Santé                         | Matériel et services de santé            | États-Unis | 2.22%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?





L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                       | Sous-secteur                                | % des actifs |
|-------------------------------|---------------------------------------------|--------------|
| Obligations financières       | Assurance                                   | 16.34%       |
| Obligations financières       | Banques                                     | 14.97%       |
| Valeurs du Trésor             | Valeurs du Trésor                           | 10.18%       |
| Technologies de l'information | Logiciels et services                       | 5.56%        |
| Santé                         | Matériel et services de santé               | 5.31%        |
| Services aux collectivités    | Services aux collectivités –<br>électricité | 5.30%        |
| Obligations financières       | Services financiers                         | 5.29%        |

|                                      |                                                                                         |              |
|--------------------------------------|-----------------------------------------------------------------------------------------|--------------|
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                               | <i>4.85%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                                  | <i>4.55%</i> |
| <i>Industrie</i>                     | <i>Services commerciaux et professionnels</i>                                           | <i>2.82%</i> |
| <i>Obligations d'entreprise</i>      | <i>Banques</i>                                                                          | <i>2.80%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                        | <i>2.65%</i> |
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>                                                        | <i>2.63%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>                                                     | <i>2.52%</i> |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                                   | <i>2.46%</i> |
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>                                             | <i>1.90%</i> |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                           | <i>1.84%</i> |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                                  | <i>1.66%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                                    | <i>1.60%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – gaz</i>                                                 | <i>1.37%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Services aux consommateurs</i>                                                       | <i>1.33%</i> |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | <i>1.15%</i> |
| <i>Titres parapublics</i>            | <i>Titres souverains</i>                                                                | <i>0.77%</i> |

|                                      |                                                                         |               |
|--------------------------------------|-------------------------------------------------------------------------|---------------|
| <i>Industrie</i>                     | <i>Transport</i>                                                        | <i>0.74%</i>  |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                              | <i>0.73%</i>  |
| <i>Biens de consommation de base</i> | <i>Distribution et vente au détail de biens de consommation de base</i> | <i>0.54%</i>  |
| <i>Autres</i>                        | <i>Autres</i>                                                           | <i>0.01%</i>  |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i>                             | <i>0.00%</i>  |
| <i>Forex</i>                         | <i>Forex</i>                                                            | <i>-1.22%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                                                       | <i>-0.66%</i> |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.35% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

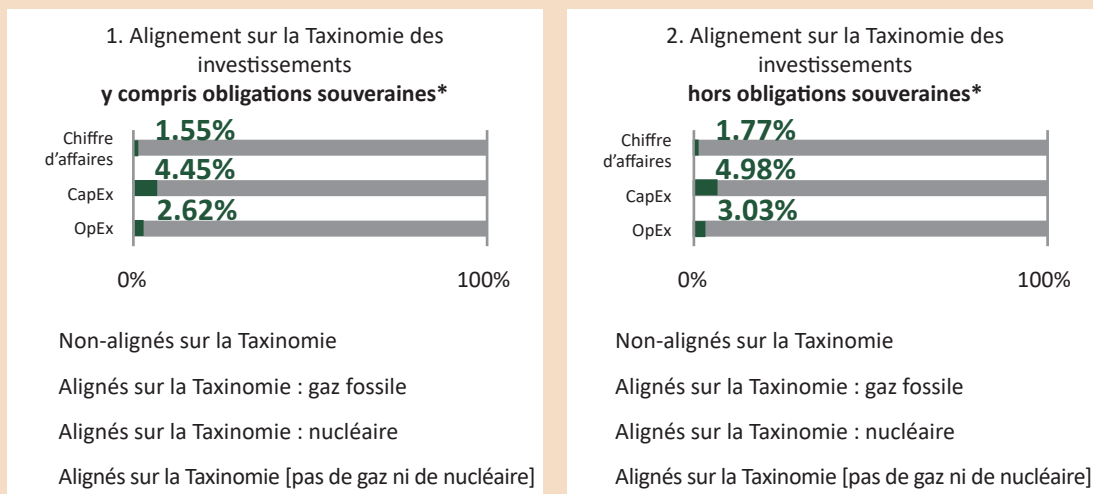
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.03% et la part d'investissements dans les activités habilitantes était de 0.99%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 11.07%.

### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **27.95%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 8.96% à la fin de la période.



### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### **Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
INCOME OPPORTUNITIES

**Identifiant d'entité juridique :**  
549300ILVTGROHRV6666

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>32.49%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.280 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.046 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0 (D).

***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent



plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

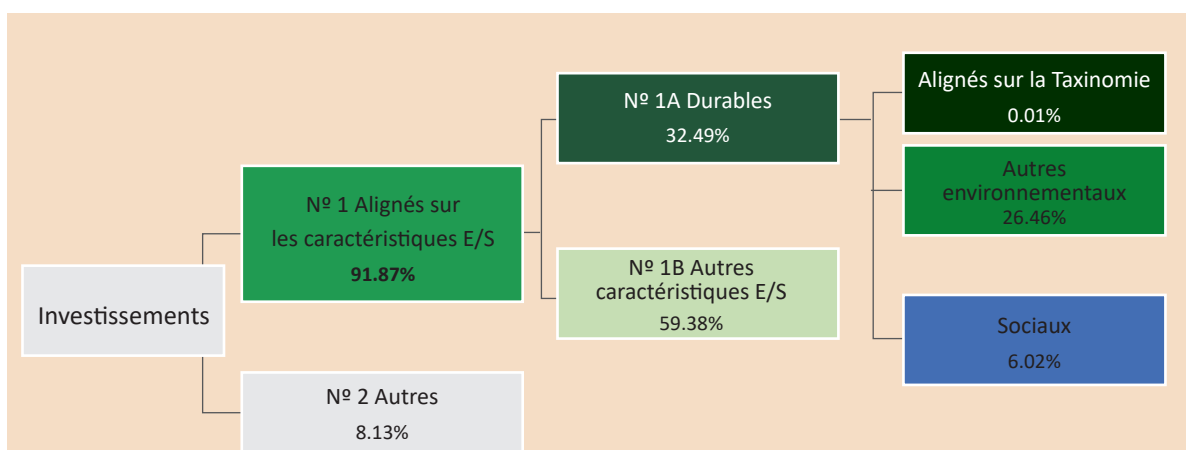
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements  | Secteur                       | Sous-secteur                                    | Pays        | % des actifs |
|-----------------------------|-------------------------------|-------------------------------------------------|-------------|--------------|
| SHELL PLC                   | Énergie                       | Pétrole, gaz et combustibles                    | Royaume-Uni | 3.20%        |
| INTL BUSINESS MACHINES CORP | Technologies de l'information | Logiciels et services                           | États-Unis  | 2.78%        |
| ABN AMRO BANK NV-CVA        | Obligations financières       | Banques                                         | Pays-Bas    | 2.51%        |
| KB FINANCIAL GROUP INC      | Obligations financières       | Banques                                         | Corée       | 2.33%        |
| SANOFI                      | Santé                         | Pharmacie, biotechnologie et sciences de la vie | France      | 1.94%        |
| PFIZER INC                  | Santé                         | Pharmacie, biotechnologie et sciences de la vie | États-Unis  | 1.92%        |
| SAMSUNG ELECTRONICS         | Technologies de l'information | Matériel technologique et équipement            | Corée       | 1.64%        |
| FN FS6369                   | Créances titrisées            | Titres MBS émis par des agences                 | États-Unis  | 1.56%        |
| STATE STREET CORP           | Obligations financières       | Services financiers                             | États-Unis  | 1.41%        |
| PERSIMMON PLC               | Consommation discrétionnaire  | Biens de consommation durables et habillement   | Royaume-Uni | 1.20%        |
| EVERSOURCE ENERGY           | Services aux collectivités    | Services aux collectivités – électricité        | États-Unis  | 1.12%        |
| HENSOLDT AG                 | Industrie                     | Biens d'équipement                              | Allemagne   | 0.94%        |
| UNICREDIT SPA               | Obligations financières       | Banques                                         | Italie      | 0.94%        |
| FN FS5917                   | Créances titrisées            | Titres MBS émis par des agences                 | États-Unis  | 0.93%        |
| LVL 10.5% 05/30 144A        | Obligations d'entreprise      | Communications                                  | États-Unis  | 0.88%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs**  
décrit la part des  
investissements dans  
des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

#### ***Dans quels secteurs économiques ont été réalisés les investissements ?***

| <i><b>Secteur</b></i>           | <i><b>Sous-secteur</b></i>             | <i><b>% des actifs</b></i> |
|---------------------------------|----------------------------------------|----------------------------|
| <i>Autres</i>                   | <i>Autres</i>                          | <i>22.35%</i>              |
| <i>Créances titrisées</i>       | <i>Titres MBS émis par des agences</i> | <i>16.18%</i>              |
| <i>Obligations financières</i>  | <i>Banques</i>                         | <i>8.54%</i>               |
| <i>Obligations d'entreprise</i> | <i>Banques</i>                         | <i>6.78%</i>               |
| <i>Obligations financières</i>  | <i>Services financiers</i>             | <i>5.42%</i>               |
| <i>Énergie</i>                  | <i>Pétrole, gaz et combustibles</i>    | <i>4.40%</i>               |
| <i>Obligations financières</i>  | <i>Assurance</i>                       | <i>4.04%</i>               |

|                                      |                                                                                  |       |
|--------------------------------------|----------------------------------------------------------------------------------|-------|
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | 3.85% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | 2.78% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | 2.06% |
| <i>Matériaux</i>                     | <i>Métaux et exploitation minière</i>                                            | 1.99% |
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>                                      | 1.86% |
| <i>Valeurs du Trésor</i>             | <i>Valeurs du Trésor</i>                                                         | 1.85% |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | 1.50% |
| <i>Consommation discrétionnaire</i>  | <i>Biens de consommation durables et habillement</i>                             | 1.27% |
| <i>Obligations d'entreprise</i>      | <i>Communications</i>                                                            | 1.18% |
| <i>Obligations d'entreprise</i>      | <i>Consommation discrétionnaire</i>                                              | 1.16% |
| <i>Santé</i>                         | <i>Matériel et services de santé</i>                                             | 1.07% |
| <i>Industrie</i>                     | <i>Transport</i>                                                                 | 0.89% |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | 0.87% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                        | 0.85% |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | 0.83% |
| <i>Créances titrisées</i>            | <i>Titres ABS</i>                                                                | 0.82% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                    | 0.79% |

|                                      |                                             |               |
|--------------------------------------|---------------------------------------------|---------------|
| <i>Matériaux</i>                     | <i>Matériaux de construction</i>            | <i>0.75%</i>  |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>      | <i>0.38%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                            | <i>0.36%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                          | <i>0.30%</i>  |
| <i>Obligations financières</i>       | <i>Fonds communs de placement</i>           | <i>0.29%</i>  |
| <i>Immobilier</i>                    | <i>Sociétés d'investissement immobilier</i> | <i>0.18%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                          | <i>0.18%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                   | <i>0.12%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                              | <i>0.10%</i>  |
| <i>Créances titrisées</i>            | <i>Titres CMBS non émis par des agences</i> | <i>0.08%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Sociétés financières</i>                 | <i>0.08%</i>  |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                   | <i>0.07%</i>  |
| <i>Créances titrisées</i>            | <i>Créances hypothécaires immobilières</i>  | <i>0.04%</i>  |
| <i>Forex</i>                         | <i>Forex</i>                                | <i>-0.18%</i> |
| <i>Liquidités</i>                    | <i>Liquidités</i>                           | <i>3.92%</i>  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés

énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

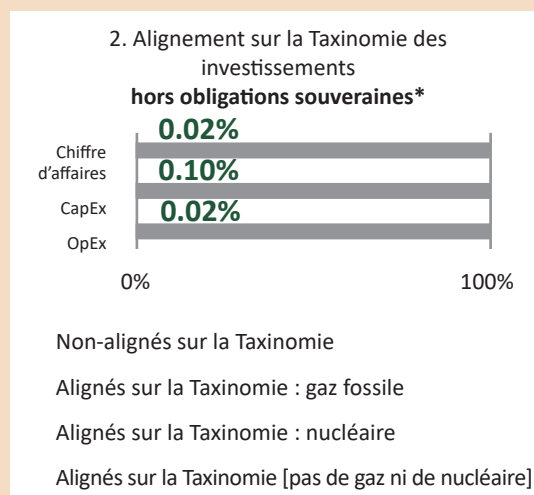
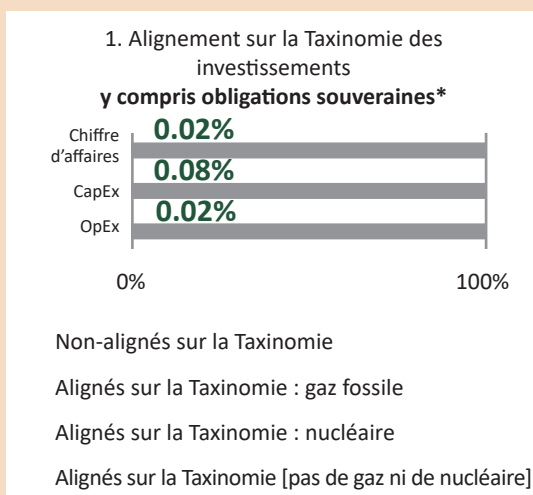
☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines



### **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.01%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### **Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.01%.

 sont des investissements durables ayant un objectif environnemental **qui ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### **Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **26.46%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### **Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 6.02% à la fin de la période.



### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

***Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS REAL ASSETS TARGET INCOME

Identifiant d'entité juridique : 549300B49TP3UV3FOI07

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

### Le produit financier avait-il un objectif d'investissement durable ?



Oui



X

Non



Il a réalisé **des investissements durables ayant un objectif environnemental** : \_\_\_\_\_



dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



Il a réalisé **des investissements durables ayant un objectif social** : \_\_\_\_\_



Il a promu des caractéristiques **environnementales/sociales (E/S)** et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de **31.88%**



ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE



ayant un objectif social



Il a promu des caractéristiques E/S, mais **n'a pas réalisé d'investissements durables**



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **7.5% ICE BOFA US HIGH YIELD INDEX + 5% IBOXX EURO CORPORATE NON FINANCIALS + 5% ALERIAN MLP + 5% BLOOMBERG GOLD SUBINDEX TOTAL RETURN + 5% BLOOMBERG COMMODITY INDEX (VALO) + 15% MSCI ACWI REAL ESTATE INVESTMENT TRUSTS (REIT) + 7.5% MSCI WORLD TRANSPORTATION INFRASTRUCTURE + 10% MSCI World Index / Food Beverage & Tobacco -IG + 10% MSCI World Index / Materials -SEC + 5% ICE BOFA GLOBAL INFLATION-LINKED GOVERNMENT INDEX + 5% ICE BOFA EURO HIGH YIELD INDEX + 5% MSCI World Index / Utilities -SEC + 5% ICE BOFA US NON-FINANCIAL CORPORATE INDEX + 10% MSCI World Index / Energy -SEC**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● ***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.533 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.045(D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● ***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.64 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.1 (D).

● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être

considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et

liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.

- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

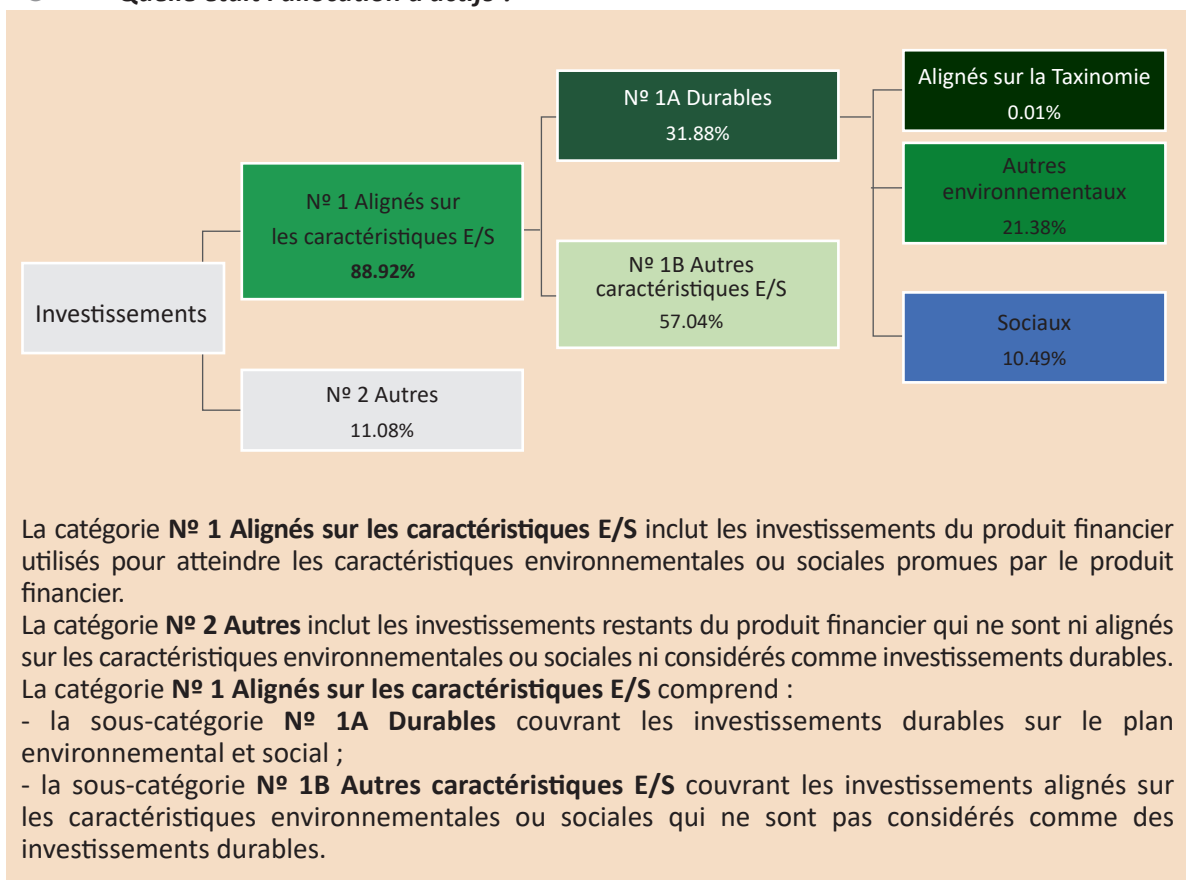
| Principaux investissements        | Secteur                  | Sous-secteur                                      | Pays       | % des actifs |
|-----------------------------------|--------------------------|---------------------------------------------------|------------|--------------|
| AMUNDI GOLD STOCK-AED             | Obligations financières  | Fonds communs de placement                        | Autriche   | 2.78%        |
| US TII 3.875% 04/29               | Valeurs du Trésor        | Valeurs du Trésor                                 | États-Unis | 2.08%        |
| ISHARES EPRA ASIA (GERMANY)       | Obligations financières  | Fonds communs de placement                        | Irlande    | 1.93%        |
| A-F EMERGING MKT CORP BD-Z USD QD | Obligations financières  | Fonds communs de placement                        | Luxembourg | 1.81%        |
| SIMON PROPERTY GROUP INC          | Immobilier               | Sociétés d'investissement immobilier              | États-Unis | 1.73%        |
| AVALONBAY COMMUNITIES INC         | Immobilier               | Sociétés d'investissement immobilier              | États-Unis | 1.60%        |
| FREEMPORT-MCMORAN INC             | Matériaux                | Métaux et exploitation minière                    | États-Unis | 1.55%        |
| TRANSURBAN GROUP                  | Industrie                | Transport                                         | Australie  | 1.41%        |
| INFINEON TECHNOLOGIES AG          | Informations Technologie | Semi-conducteurs et équipement pour informatiques | Allemagne  | 1.34%        |
| US TII 3.375% 04/32               | Valeurs du Trésor        | Valeurs du Trésor                                 | États-Unis | 1.33%        |
| PETROBRAS ONADR                   | Énergie                  | Pétrole, gaz et combustibles                      | Brésil     | 1.32%        |
| VONOVIA SE                        | Immobilier               | Immobilier et promotion immobilière               | Allemagne  | 1.30%        |
| NEWMONT CORP                      | Matériaux                | Métaux et exploitation minière                    | États-Unis | 1.24%        |
| UPM-KYMMENE OYJ                   | Matériaux                | Produits papetiers et forestiers                  | Finlande   | 1.19%        |
| SCHLUMBERGER LTD                  | Énergie                  | Énergie Équipements et communication              | Curaçao    | 1.18%        |





## Quelle était la proportion d'investissements liés à la durabilité ?

### ● Quelle était l'allocation d'actifs ?



### ● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                 | Sous-secteur                         | % des actifs |
|-------------------------|--------------------------------------|--------------|
| Immobilier              | Sociétés d'investissement immobilier | 11.33%       |
| Énergie                 | Pétrole, gaz et combustibles         | 8.33%        |
| Matériaux               | Métaux et exploitation minière       | 7.90%        |
| Obligations financières | Fonds communs de placement           | 7.72%        |
| Valeurs du Trésor       | Valeurs du Trésor                    | 7.36%        |

|                                      |                                                                                         |       |
|--------------------------------------|-----------------------------------------------------------------------------------------|-------|
| <i>Industrie</i>                     | <i>Transport</i>                                                                        | 5.07% |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                         | 4.36% |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                                  | 4.26% |
| <i>Matériaux</i>                     | <i>Chimie</i>                                                                           | 4.12% |
| <i>Titres parapublics</i>            | <i>Titres souverains</i>                                                                | 2.79% |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                                               | 2.68% |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                                                          | 2.46% |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                                 | 2.13% |
| <i>Services aux collectivités</i>    | <i>Services multiples aux collectivités</i>                                             | 1.67% |
| <i>Services aux collectivités</i>    | <i>Producteurs d'électricité indépendants et producteurs d'électricité renouvelable</i> | 1.65% |
| <i>Matériaux</i>                     | <i>Produits papetiers et forestiers</i>                                                 | 1.34% |
| <i>Services de communication</i>     | <i>Télécommunications</i>                                                               | 1.31% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                             | 1.28% |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                               | 1.28% |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                                                | 1.27% |
| <i>Énergie</i>                       | <i>Équipement et services énergétiques</i>                                              | 1.18% |

|                                     |                                                                 |        |
|-------------------------------------|-----------------------------------------------------------------|--------|
| <i>Services aux collectivités</i>   | <i>Services aux collectivités – eau</i>                         | 1.16%  |
| <i>Obligations d'entreprise</i>     | <i>Électricité</i>                                              | 1.14%  |
| <i>Services de communication</i>    | <i>Médias et loisirs</i>                                        | 0.97%  |
| <i>Obligations d'entreprise</i>     | <i>Biens de consommation de base</i>                            | 0.95%  |
| <i>Industrie</i>                    | <i>Services commerciaux et professionnels<br/>communication</i> | 0.79%  |
| <i>Obligations d'entreprise</i>     | <i>Transport</i>                                                | 0.68%  |
| <i>Obligations d'entreprise</i>     | <i>Obligations financières - autres</i>                         | 0.67%  |
| <i>Services aux collectivités</i>   | <i>Services aux collectivités – gaz</i>                         | 0.50%  |
| <i>Obligations d'entreprise</i>     | <i>Biens d'équipement</i>                                       | 0.37%  |
| <i>Obligations d'entreprise</i>     | <i>Communications</i>                                           | 0.34%  |
| <i>Obligations d'entreprise</i>     | <i>Services aux collectivités - autres</i>                      | 0.31%  |
| <i>Consommation discrétionnaire</i> | <i>Services aux consommateurs</i>                               | 0.22%  |
| <i>Autres</i>                       | <i>Autres</i>                                                   | 0.21%  |
| <i>Forex</i>                        | <i>Forex</i>                                                    | -0.65% |
| <i>Liquidités</i>                   | <i>Liquidités</i>                                               | 10.82% |



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.01% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles

à faible teneur en carbone d'ici fin 2035. Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐ Dans le gaz fossile

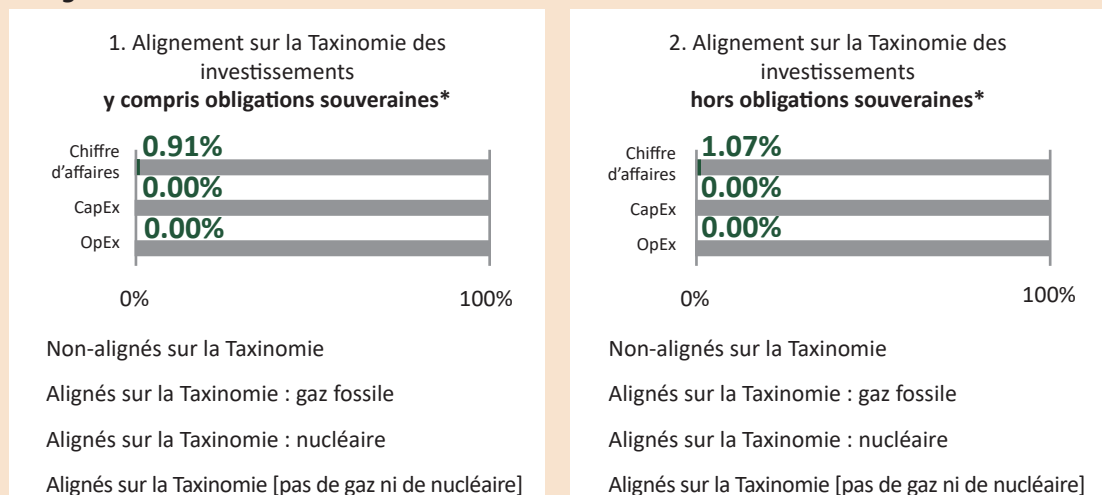
☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

- **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 6.07%.

 sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **21.38%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 10.49% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
TARGET COUPON

**Identifiant d'entité juridique :**  
2221009D0WCSI3Q32Q11

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>57.94%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.561 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.99 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives**

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. Pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

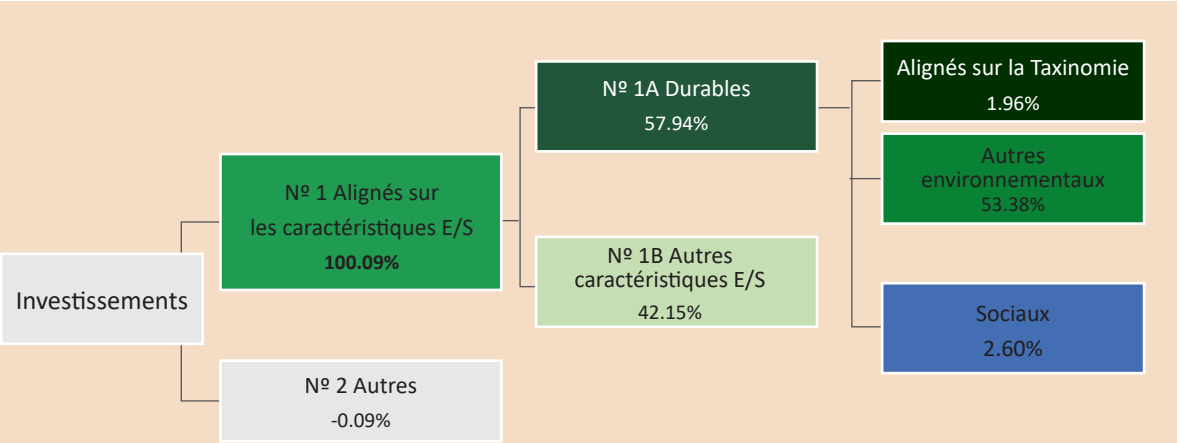
La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements | Secteur                 | Sous-secteur               | Pays   | % des actifs |
|----------------------------|-------------------------|----------------------------|--------|--------------|
| AMUNDI REVENUS - OR        | Obligations financières | Fonds communs de placement | France | 100.09%      |



Quelle était la proportion d’investissements liés à la durabilité ?

Quelle était l’allocation d’actifs ?



L’allocation d’actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| <b>Secteur</b>          | <b>Sous-secteur</b>        | <b>% des actifs</b> |
|-------------------------|----------------------------|---------------------|
| Obligations financières | Fonds communs de placement | 100.09%             |
| Liquidités              | Liquidités                 | -0.09%              |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures



**Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?**

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 1.96% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

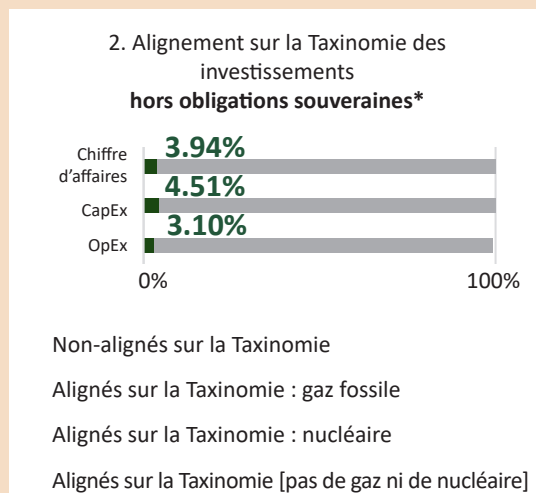
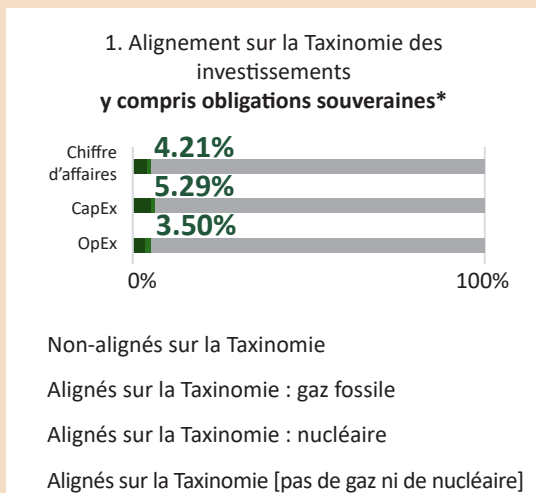


performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ;
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.02% et la part d'investissements dans les activités habilitantes était de 1.26%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE .

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 0.00%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **53.38%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.60% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.



Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS ABSOLUTE  
RETURN CREDIT

Identifiant d'entité juridique :  
222100C0Q8DZ0ONZYS48

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ ☐ **Oui** ☒ ☐ ☐ **X** **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> <b>X</b> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>37.39%</b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> <b>X</b> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.507 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.29 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés

comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

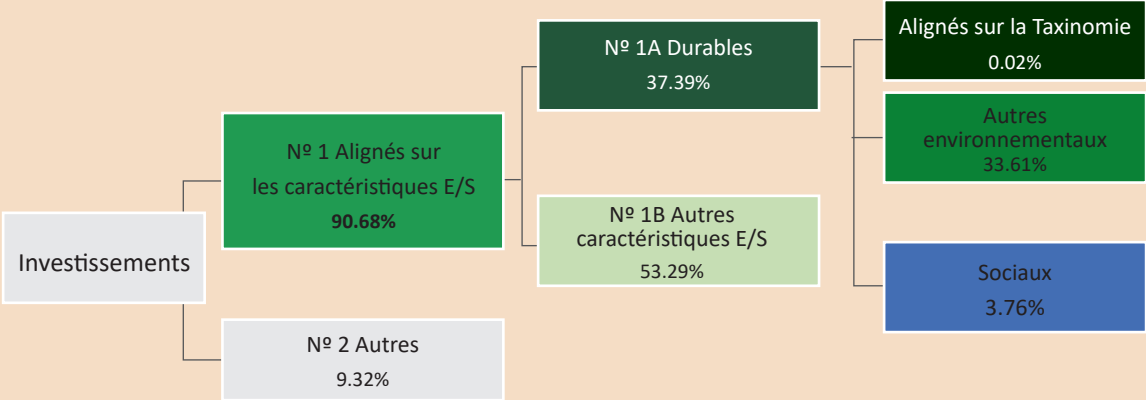
| Principaux investissements | Secteur                  | Sous-secteur                  | Pays               | % des actifs |
|----------------------------|--------------------------|-------------------------------|--------------------|--------------|
| TBIP USA 20/08/24          | Valeurs du Trésor        | Valeurs du Trésor             | États-Unis         | 4.29%        |
| TBIP USA 05/09/24          | Valeurs du Trésor        | Valeurs du Trésor             | États-Unis         | 3.56%        |
| ASSDLN 8.125% 05/30 REGS   | Obligations d'entreprise | Biens de consommation de base | Royaume-Uni        | 1.66%        |
| VW FRN PERP                | Obligations d'entreprise | Consommation discrétionnaire  | Pays-Bas           | 1.64%        |
| BBVASM VAR 11/33 EMTN      | Obligations d'entreprise | Banques                       | Espagne            | 1.62%        |
| ISPIM VAR PERP(4.75%)      | Obligations d'entreprise | Assurance                     | Italie             | 1.58%        |
| VARNO VAR 11/83            | Obligations d'entreprise | Énergie                       | Norvège            | 1.55%        |
| MS VAR 01/25 GMTN          | Obligations d'entreprise | Banques                       | États-Unis         | 1.17%        |
| NFLX 3.875% 11/29 REGS     | Obligations d'entreprise | Communications                | États-Unis         | 1.10%        |
| TPEIR VAR 04/30 EMTN       | Obligations d'entreprise | Banques                       | Grèce              | 1.09%        |
| EPEN 6.651% 11/28 EMTN     | Obligations d'entreprise | Électricité                   | République Tchèque | 1.00%        |
| CABKSM VAR 05/34 EMTN      | Obligations d'entreprise | Banques                       | Espagne            | 0.99%        |
| ISPIM 6.625% 05/33 EMTN    | Obligations d'entreprise | Banques                       | Italie             | 0.95%        |
| EDF VAR PERP               | Obligations d'entreprise | Électricité                   | France             | 0.95%        |
| LAMON VAR PERP(5.05%)      | Obligations d'entreprise | Assurance                     | France             | 0.95%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Banques                       | 37.13%       |
| Obligations d'entreprise | Assurance                     | 9.58%        |
| Obligations d'entreprise | Consommation discrétionnaire  | 7.93%        |
| Valeurs du Trésor        | Valeurs du Trésor             | 7.85%        |
| Obligations d'entreprise | Communications                | 7.66%        |
| Obligations d'entreprise | Électricité                   | 4.38%        |
| Obligations d'entreprise | Biens de consommation de base | 4.05%        |



|                                 |                                            |        |
|---------------------------------|--------------------------------------------|--------|
| <i>Obligations d'entreprise</i> | <i>Énergie</i>                             | 3.27%  |
| <i>Obligations d'entreprise</i> | <i>Transport</i>                           | 2.26%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés financières</i>                | 1.97%  |
| <i>Obligations d'entreprise</i> | <i>Obligations financières - autres</i>    | 1.29%  |
| <i>Obligations d'entreprise</i> | <i>Gaz naturel</i>                         | 0.90%  |
| <i>Obligations d'entreprise</i> | <i>Industries de base</i>                  | 0.86%  |
| <i>Obligations d'entreprise</i> | <i>Immobilier (REIT)</i>                   | 0.66%  |
| <i>Obligations d'entreprise</i> | <i>Services aux collectivités - autres</i> | 0.59%  |
| <i>Titres parapublics</i>       | <i>Titres souverains</i>                   | 0.53%  |
| <i>Obligations d'entreprise</i> | <i>Sociétés de courtage</i>                | 0.39%  |
| <i>Obligations d'entreprise</i> | <i>Biens d'équipement</i>                  | 0.38%  |
| <i>Créances titrisées</i>       | <i>Titres ABS</i>                          | 0.30%  |
| <i>Autres</i>                   | <i>Autres</i>                              | -0.19% |
| <i>Forex</i>                    | <i>Forex</i>                               | -0.60% |
| <i>Liquidités</i>               | <i>Liquidités</i>                          | 8.82%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.02% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.



à faible teneur en carbone d'ici fin 2035. Pour l'énergie nucléaire, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐ Oui :

☐

Dans le gaz fossile

☐

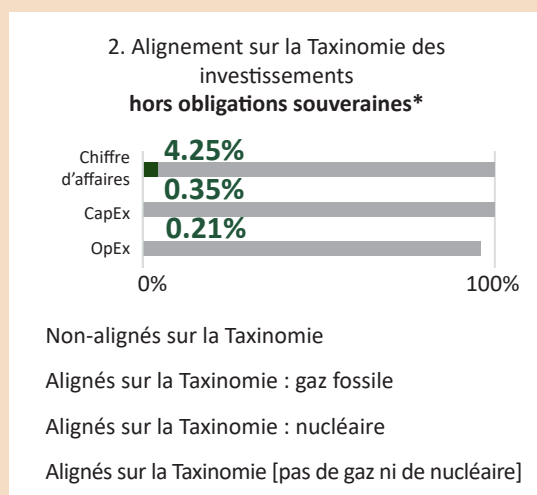
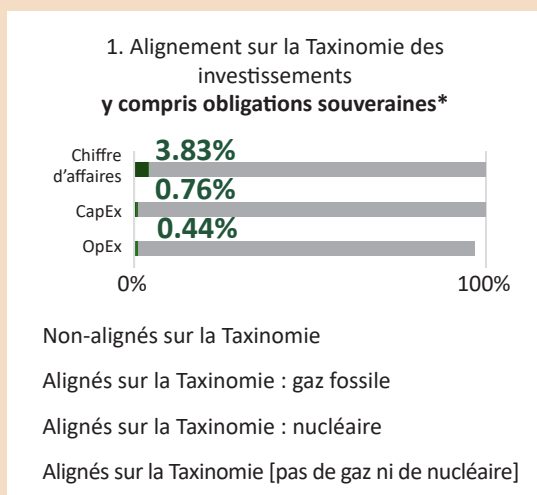
Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

● **Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.00%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

● **Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 10.46%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **33.61%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 3.76% à la fin de la période.



**Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



**Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



**Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

● **En quoi l'indice de référence diffère-t-il de l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les

caractéristiques  
environnementales  
et/ou sociales qu'il  
promeut.

- ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

- ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
ABSOLUTE RETURN MULTI-STRATEGY

**Identifiant d'entité juridique :**  
549300G94XO1UF8XMQ66

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>32.62%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

## Les indicateurs de durabilité

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

### ● *Quelle performance ont affiché les indicateurs de durabilité ?*

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.466 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

### ● *... et par rapport aux périodes antérieures ?*

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.58 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

### ● *Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?*

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### - ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### - ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.



Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d’informations en matière de finance durable d’Amundi disponible sur [www.amundi.com](http://www.amundi.com).



Quels étaient les principaux investissements de ce produit financier ?

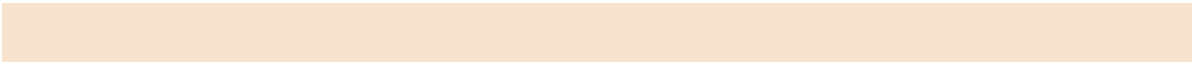
La liste inclut les investissements qui constituent la proportion la plus importante d’investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

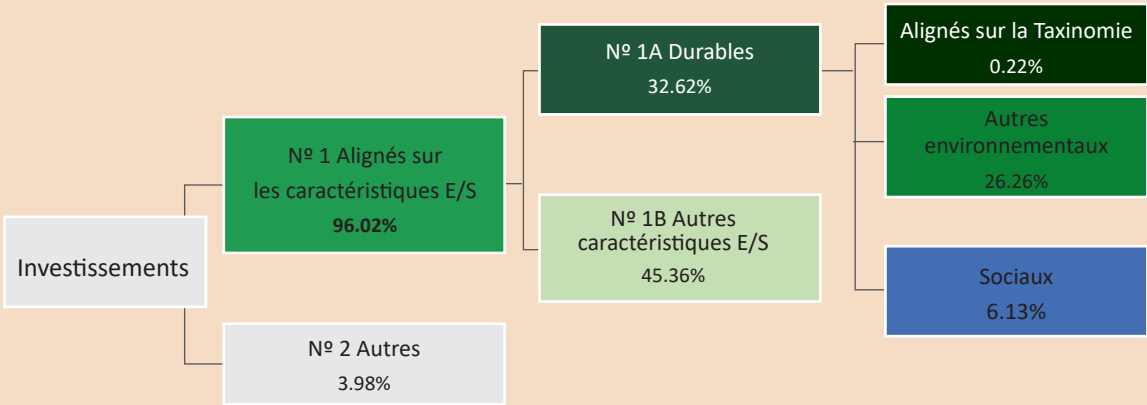
| Principaux investissements               | Secteur                  | Sous-secteur               | Pays       | % des actifs |
|------------------------------------------|--------------------------|----------------------------|------------|--------------|
| AMUNDI PHYSICAL GOLD ETC                 | Obligations financières  | Fonds communs de placement | Irlande    | 3.35%        |
| INVESCO BLOOMBERG COMMODITY UCIT ETF(LSE | Obligations financières  | Fonds communs de placement | Irlande    | 3.35%        |
| FRLBP 3.5% 06/30 EMTN                    | Obligations d’entreprise | Banques                    | France     | 1.33%        |
| AMND STXAA5 ENR ETF(MIL)                 | Obligations financières  | Fonds communs de placement | Luxembourg | 1.29%        |
| BRAZIL 10% 01/33 NTNFB                   | Valeurs du Trésor        | Valeurs du Trésor          | Brésil     | 1.09%        |
| AMUNDI EURO LIQUIDITY RATED SRI I2 (C)   | Obligations financières  | Fonds communs de placement | France     | 1.02%        |
| AMUNDI EURO LIQ SHORT TERM SRI SRI-I2    | Obligations financières  | Fonds communs de placement | France     | 1.02%        |
| IS20240814_US CPI/1.787                  | Autres                   | Autres                     | Allemagne  | 0.98%        |
| ISHARES AUTOMATION / ROBOTICS -A         | Obligations financières  | Fonds communs de placement | Irlande    | 0.77%        |
| BRAZIL 10% 01/29 NTNFB                   | Valeurs du Trésor        | Valeurs du Trésor          | Brésil     | 0.73%        |
| INDOGB 6.625% 02/34 100                  | Valeurs du Trésor        | Valeurs du Trésor          | Indonesie  | 0.63%        |
| SCD CDX NA HY S41 V2 5Y                  | Autres                   | Autres                     |            | 0.56%        |
| MONTE 1.875% 01/26                       | Obligations d’entreprise | Banques                    | Italie     | 0.54%        |
| NOVBNC VAR 12/33                         | Obligations d’entreprise | Banques                    | Portugal   | 0.53%        |
| HGB 4.75% 11/32 32/A                     | Valeurs du Trésor        | Valeurs du Trésor          | Hongrie    | 0.52%        |



Quelle était la proportion d’investissements liés à la durabilité ?

- Quelle était l’allocation d’actifs ?





**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Banques                       | 22.44%       |
| Obligations financières  | Fonds communs de placement    | 12.31%       |
| Titres parapublics       | Titres souverains             | 7.24%        |
| Obligations d'entreprise | Consommation discrétionnaire  | 6.42%        |
| Obligations d'entreprise | Biens de consommation de base | 4.13%        |
| Obligations d'entreprise | Biens de consommation de base | 4.13%        |
| Obligations d'entreprise | Communications                | 3.82%        |

|                                      |                                                             |       |
|--------------------------------------|-------------------------------------------------------------|-------|
| <i>Valeurs du Trésor</i>             | <i>Valeurs du Trésor</i>                                    | 3.42% |
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                          | 2.47% |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                   | 2.35% |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                                   | 1.95% |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                     | 1.87% |
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                            | 1.68% |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                              | 1.55% |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                | 1.39% |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                            | 1.38% |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i> | 1.23% |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>      | 1.18% |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                                          | 1.06% |
| <i>Obligations financières</i>       | <i>Banques</i>                                              | 0.94% |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                | 0.84% |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                                    | 0.82% |
| <i>Obligations financières</i>       | <i>Assurance</i>                                            | 0.68% |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                    | 0.61% |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | <i>0.58%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>0.56%</i> |
| <i>Créances titrisées</i>            | <i>Créances hypothécaires</i>                                                    | <i>0.56%</i> |
| <i>Technologies de l'information</i> | <i>Matériel et équipement technologiques</i>                                     | <i>0.51%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés financières</i>                                                      | <i>0.46%</i> |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                                                               | <i>0.37%</i> |
| <i>Forex</i>                         | <i>Forex</i>                                                                     | <i>0.34%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries - autres</i>                                                       | <i>0.32%</i> |
| <i>Titres parapublics</i>            | <i>Autorités locales</i>                                                         | <i>0.28%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés de courtage</i>                                                      | <i>0.27%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                                                 | <i>0.24%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i>                                  | <i>0.20%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>                                           | <i>0.17%</i> |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>                                          | <i>0.16%</i> |
| <i>Titres parapublics</i>            | <i>Agences</i>                                                                   | <i>0.10%</i> |

|                          |                                     |        |
|--------------------------|-------------------------------------|--------|
| Obligations d'entreprise | Services aux collectivités - autres | 0.10%  |
| Autres                   | Autres                              | -0.80% |
| Liquidités               | Liquidités                          | 13.32% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.22% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

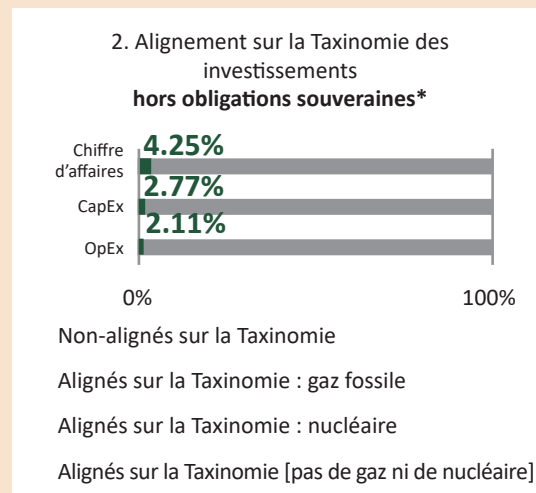
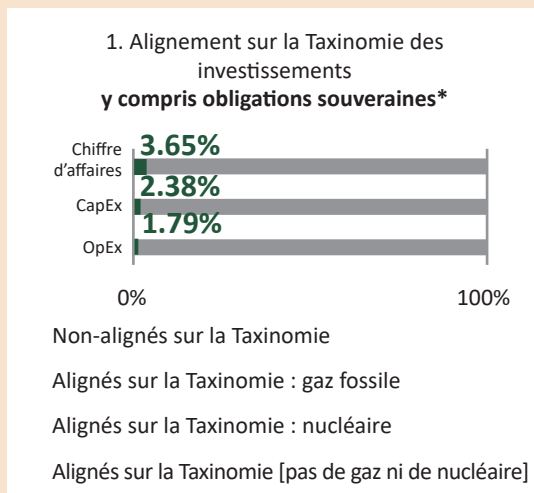
aux meilleures performances réalisables.

#### Les activités alignées sur la taxinomie

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.50%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 3.81%.

#### ● Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 26.26% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

#### ● Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 6.13% à la fin de la période.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.





### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### **Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### **● En quoi l'indice de référence diffère-t-il de l'indice du marché général ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### **● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### **● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### **● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?**

Ce produit ne dispose pas d'un Indice de référence ESG.



Modèle d'informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
ABSOLUTE RETURN GLOBAL  
OPPORTUNITIES BOND

Identifiant d'entité juridique :  
549300BBK38MPT8QZI59

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> Oui                                                                                                                                                                                                                                                                                                                                                                                   | <input checked="" type="checkbox"/> <input type="checkbox"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____<br><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE | <input checked="" type="checkbox"/> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>34.92%</b><br><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE<br><input type="checkbox"/> ayant un objectif social |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **BLOOMBERG GLOBAL AGGREGATE**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.876 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.699 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.94 (D) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

- ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



#### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

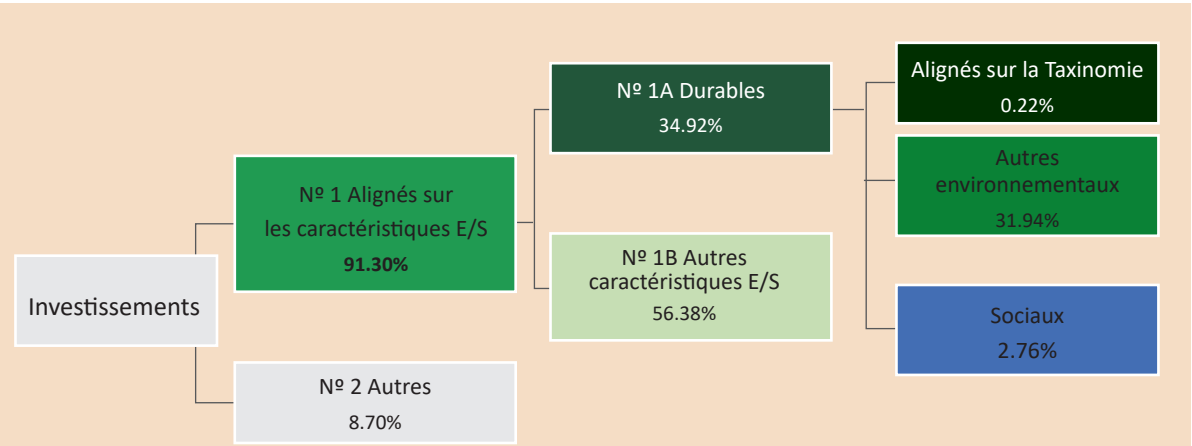
La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements | Secteur                  | Sous-secteur           | Pays        | % des actifs |
|----------------------------|--------------------------|------------------------|-------------|--------------|
| BTPS 2.5% 12/24            | Valeurs du Trésor        | Valeurs du Trésor      | Italie      | 5.88%        |
| BTPS 1.5% 6/25             | Valeurs du Trésor        | Valeurs du Trésor      | Italie      | 5.80%        |
| US TSY 4.875% 11/25        | Valeurs du Trésor        | Valeurs du Trésor      | États-Unis  | 5.74%        |
| BGTB 0 13/03/25            | Valeurs du Trésor        | Valeurs du Trésor      | Belgique    | 3.84%        |
| SGLT 0% 11/04/25 12M       | Valeurs du Trésor        | Valeurs du Trésor      | Espagne     | 3.83%        |
| BOTS 30/09/2024 186D       | Valeurs du Trésor        | Valeurs du Trésor      | Italie      | 3.12%        |
| OAT % 02/25 OAT            | Valeurs du Trésor        | Valeurs du Trésor      | France      | 2.88%        |
| BTF 26/02/2025 52W         | Valeurs du Trésor        | Valeurs du Trésor      | France      | 2.88%        |
| BKO 3.1% 12/25 2Y          | Valeurs du Trésor        | Valeurs du Trésor      | Allemagne   | 2.86%        |
| BUBILL 15/01/2025 364D     | Valeurs du Trésor        | Valeurs du Trésor      | Allemagne   | 2.70%        |
| BBVASM VAR 01/30 GMTN      | Obligations d'entreprise | Banques                | Espagne     | 1.78%        |
| ISPIM VAR PERP(4.75%)      | Obligations d'entreprise | Assurance              | Italie      | 1.61%        |
| AT&T VAR PERP B            | Obligations d'entreprise | Communications         | États-Unis  | 1.55%        |
| SANUK 0.5% 01/25           | Créances titrisées       | Créances hypothécaires | Royaume-Uni | 1.36%        |
| LA CAIXA 3.875% 2/25       | Créances titrisées       | Créances hypothécaires | Espagne     | 1.20%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

- **Quelle était l'allocation d'actifs ?**



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                 | % des actifs |
|--------------------------|------------------------------|--------------|
| Valeurs du Trésor        | Valeurs du Trésor            | 39.53%       |
| Obligations d'entreprise | Banques                      | 29.57%       |
| Créances titrisées       | Créances hypothécaires       | 8.39%        |
| Obligations d'entreprise | Consommation discrétionnaire | 4.23%        |
| Obligations d'entreprise | Assurance                    | 3.23%        |
| Obligations d'entreprise | Transport                    | 2.54%        |
| Obligations financières  | Communications               | 1.68%        |
| Obligations d'entreprise | Énergie                      | 1.67%        |



|                          |                                  |        |
|--------------------------|----------------------------------|--------|
| Obligations d'entreprise | Électricité                      | 1.65%  |
| Obligations d'entreprise | Gaz naturel                      | 0.72%  |
| Obligations d'entreprise | Obligations financières - autres | 0.68%  |
| Obligations d'entreprise | Biens de consommation de base    | 0.23%  |
| Titres parapublics       | Titres souverains                | 0.01%  |
| Obligations d'entreprise | Industries de base               | -0.14% |
| Obligations d'entreprise | Biens d'équipement               | -0.35% |
| Forex                    | Forex                            | -0.54% |
| Autres                   | Autres                           | -0.76% |
| Liquidités               | Liquidités                       | 7.67%  |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les **activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.22% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

- **Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?**

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non



**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

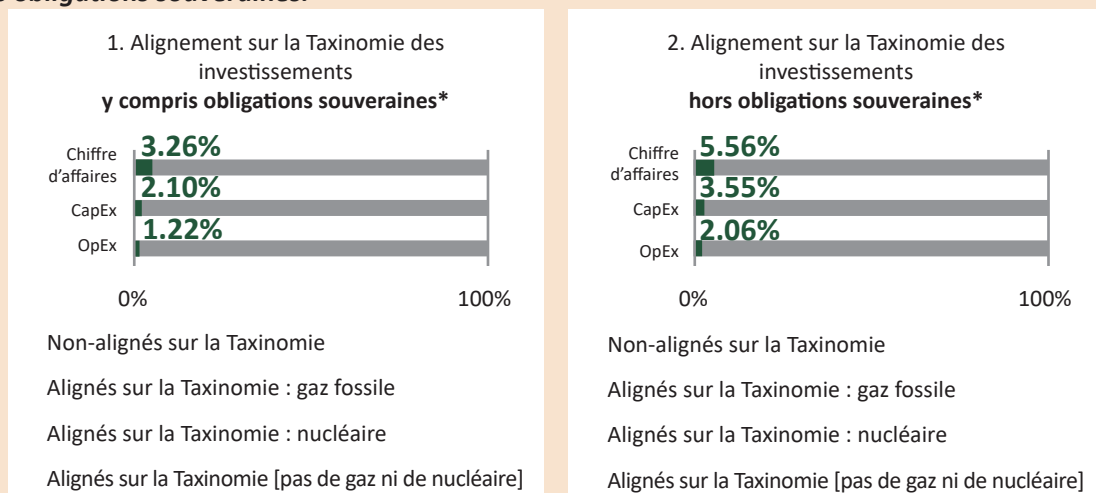
**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.06%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 10.35%.



sont des investissements durables ayant un objectif environnemental qui **ne tiennent pas compte des critères** en matière d'activités économiques durables sur le plan environnemental, visés par le Règlement (UE) 2020/852.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **31.94%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.76% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

● ***Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
QUANTITATIVE GLOBAL ABSOLUTE  
RETURN BOND

Identifiant d'entité juridique :  
213800ADK5DD5CTZQ486

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>18.52%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan social au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan social au titre de la Taxinomie de l'UE</li> </ul>                            | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **1.067 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 1.21 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0 (D).

***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du

secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

#### Les principales incidences négatives

correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

#### ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

#### ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

#### ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***



Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie



d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

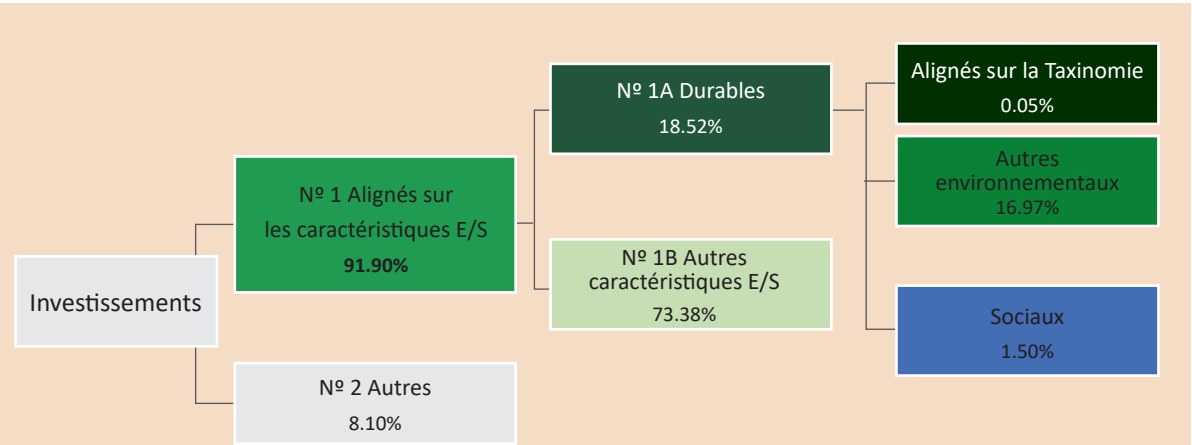
la liste inclut les investissements qui constituent la proportion la plus importante d'investissements du produit financier au cours de la période de référence, à savoir : du 01/07/2023 au 30/06/2024

| Principaux investissements            | Secteur                  | Sous-secteur               | Pays       | % des actifs |
|---------------------------------------|--------------------------|----------------------------|------------|--------------|
| AMUNDI FUNDS GLOBAL SHORT TERM BOND Z | Obligations financières  | Fonds communs de placement | Luxembourg | 5.04%        |
| BOTS 14/05/25 365D                    | Valeurs du Trésor        | Valeurs du Trésor          | Italie     | 4.10%        |
| TBIP USA 05/07/24                     | Valeurs du Trésor        | Valeurs du Trésor          | États-Unis | 3.94%        |
| TBIP USA 05/09/24                     | Valeurs du Trésor        | Valeurs du Trésor          | États-Unis | 3.90%        |
| BRAZIL 01/04/25 LTN                   | Valeurs du Trésor        | Valeurs du Trésor          | Brésil     | 3.47%        |
| NDASS 1.125% 2/25                     | Obligations d'entreprise | Banques                    | Finlande   | 2.93%        |
| OKB 2.625% 11/24                      | Obligations d'entreprise | Banques                    | Autriche   | 2.08%        |
| A-F EURO HIGH YIELD S-TERM BD-X EUR   | Obligations financières  | Fonds communs de placement | Luxembourg | 2.04%        |
| UBIIM 1.25% 02/25                     | Créances titrisées       | Créances hypothécaires     | Italie     | 1.95%        |
| TRNT 2.45% 2/25                       | Titres parapublics       | Autorités locales          | Canada     | 1.91%        |
| BTPS % 08/24 3Y                       | Valeurs du Trésor        | Valeurs du Trésor          | Italie     | 1.68%        |
| KDB 0.445% 05/25 EMTN                 | Obligations d'entreprise | Banques                    | Corée      | 1.44%        |
| TD FRN 02/27                          | Obligations d'entreprise | Banques                    | Canada     | 1.42%        |
| IDF 0.5% 06/25                        | Titres parapublics       | Autorités locales          | France     | 1.37%        |
| KOREAN 4.75% 09/25                    | Obligations d'entreprise | Transport                  | Corée      | 1.32%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



L'allocation d'actifs décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur               | % des actifs |
|--------------------------|----------------------------|--------------|
| Valeurs du Trésor        | Valeurs du Trésor          | 27.28%       |
| Obligations d'entreprise | Banques                    | 17.80%       |
| Titres parapublics       | Agences                    | 12.37%       |
| Titres parapublics       | Titres souverains          | 8.37%        |
| Titres parapublics       | Autorités locales          | 7.20%        |
| Obligations financières  | Fonds communs de placement | 7.08%        |
| Créances titrisées       | Créances hypothécaires     | 6.76%        |

|                          |                                     |        |
|--------------------------|-------------------------------------|--------|
| Obligations d'entreprise | Transport                           | 1.47%  |
| Titres parapublics       | Titres supranationaux               | 1.46%  |
| Obligations d'entreprise | Biens de consommation de base       | 1.01%  |
| Obligations d'entreprise | Services aux collectivités - autres | 0.70%  |
| Obligations d'entreprise | Énergie                             | 0.27%  |
| Autres                   | Autres                              | 0.00%  |
| Forex                    | Forex                               | -1.99% |
| Liquidités               | Liquidités                          | 10.22% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

Les activités **habilitées** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

Les activités **transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.05% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

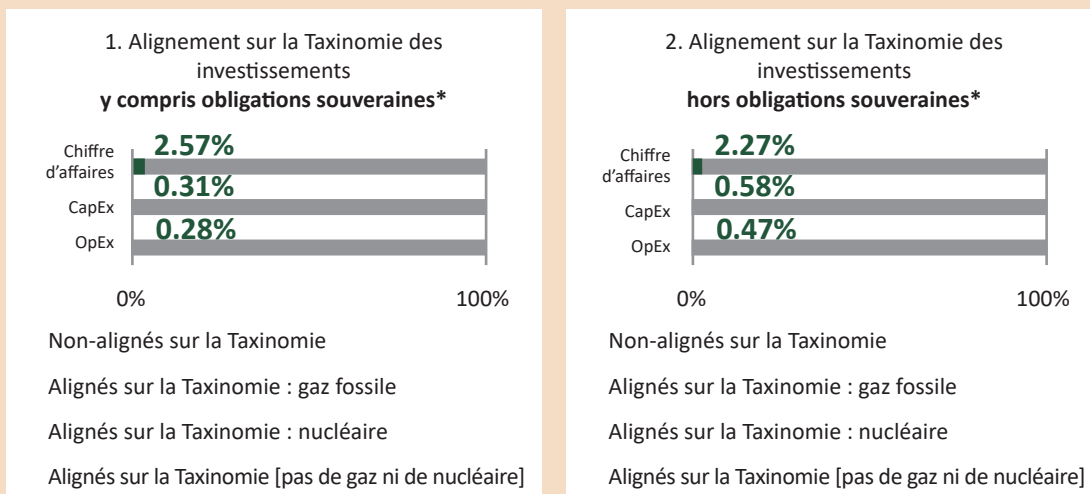
niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie**

sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

**Quelle était la part d'investissements dans les activités transitoires et habilitantes ?**

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.01%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

**Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?**

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.47%.

**Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?**

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **16.97%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.

**Quelle était la part d'investissements durables sur le plan social ?**

La proportion des investissements durables sur le plan social était de 1.50% à la fin de la période.



### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### **Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS  
MULTISTRATEGY GROWTH

**Identifiant d'entité juridique :**  
549300U03843Z1MQX452

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

**Le produit financier avait-il un objectif d'investissement durable ?**

☒ ☐ **Oui** ☒ ☐ **Non**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____</p> <p><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____</p> | <p><input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b><u>26.65%</u></b></p> <p><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</p> <p><input type="checkbox"/> ayant un objectif social</p> <p><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



**Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?**

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDICE AMUNDI NOTATION D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité**

évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.386 (D)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.54 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0 (D).

***Quels étaient les objectifs des investissements durables que le produit financier tentait de partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés



comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaire des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

***- Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

***- Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

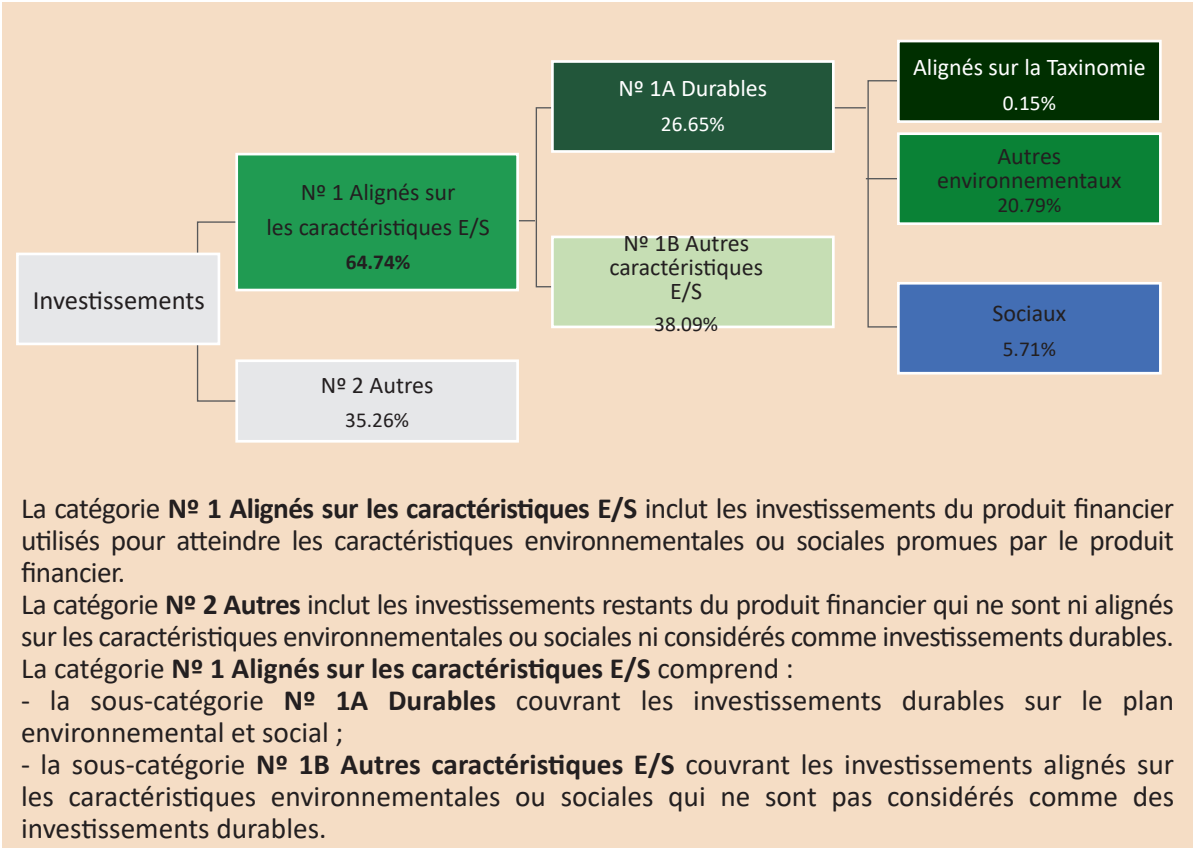
la liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

| Principaux investissements                | Secteur                       | Sous-secteur                                         | Pays       | % des actifs |
|-------------------------------------------|-------------------------------|------------------------------------------------------|------------|--------------|
| AMUNDI PHYSICAL GOLD ETC                  | Obligations financières       | Fonds communs de placement                           | Irlande    | 6.02%        |
| INVESCO BLOOMBERG COMMODITY UCIT ETF(LSE) | Obligations financières       | Fonds communs de placement                           | Irlande    | 5.85%        |
| AMND STXAA5 ENR ETF(MIL)                  | Obligations financières       | Fonds communs de placement                           | Luxembourg | 1.92%        |
| BRAZIL 10% 01/33 NTN                      | Valeurs du Trésor             | Valeurs du Trésor                                    | Brésil     | 1.24%        |
| ISHARES AUTOMATION / ROBOTICS -A          | Obligations financières       | Fonds communs de placement                           | Irlande    | 1.15%        |
| INDOGB 6.625% 02/34 100                   | Valeurs du Trésor             | Valeurs du Trésor                                    | Indonesie  | 0.84%        |
| ETFS WTI CRUDE OIL -USD                   | Obligations financières       | Fonds communs de placement                           | Jersey     | 0.83%        |
| SCD CDX NA HY S41 V2 5Y                   | Autres                        | Autres                                               |            | 0.71%        |
| BRAZIL 10% 01/29 NTN                      | Valeurs du Trésor             | Valeurs du Trésor                                    | Brésil     | 0.68%        |
| SCD ITRAXX S40 5Y MAIN V1                 | Autres                        | Autres                                               |            | 0.66%        |
| SAP SE / XETRA                            | Technologies de l'information | Logiciels et services                                | Allemagne  | 0.63%        |
| MICROSOFT CORP                            | Technologies de l'information | Logiciels et services                                | États-Unis | 0.62%        |
| NVIDIA CORP                               | Technologies de l'information | Semi-conducteurs et équipement pour semi-conducteurs | États-Unis | 0.61%        |
| SCD ITRAXX S40 5Y XOVER V1                | Autres                        | Autres                                               |            | 0.61%        |
| NOVO NORDISK A/S-B                        | Santé                         | Pharmacie, biotechnologie et sciences de la vie      | Danemark   | 0.61%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### Quelle était l'allocation d'actifs ?



Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations financières  | Fonds communs de placement    | 17.24%       |
| Obligations d'entreprise | Banques                       | 16.42%       |
| Titres parapublics       | Titres souverains             | 6.28%        |
| Valeurs du Trésor        | Valeurs du Trésor             | 3.75%        |
| Obligations d'entreprise | Consommation discrétionnaire  | 3.19%        |
| Obligations d'entreprise | Communications                | 3.15%        |
| Obligations d'entreprise | Biens de consommation de base | 3.07%        |

|                                      |                                                                                  |              |
|--------------------------------------|----------------------------------------------------------------------------------|--------------|
| <i>Obligations d'entreprise</i>      | <i>Électricité</i>                                                               | <i>2.08%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries de base</i>                                                        | <i>2.01%</i> |
| <i>Technologies de l'information</i> | <i>Semi-conducteurs et équipement pour semi-conducteurs</i>                      | <i>1.88%</i> |
| <i>Autres</i>                        | <i>Autres</i>                                                                    | <i>1.83%</i> |
| <i>Santé</i>                         | <i>Pharmacie, biotechnologie et sciences de la vie</i>                           | <i>1.65%</i> |
| <i>Obligations d'entreprise</i>      | <i>Biens d'équipement</i>                                                        | <i>1.59%</i> |
| <i>Forex</i>                         | <i>Forex</i>                                                                     | <i>1.29%</i> |
| <i>Obligations d'entreprise</i>      | <i>Obligations financières - autres</i>                                          | <i>1.25%</i> |
| <i>Technologies de l'information</i> | <i>Logiciels et services</i>                                                     | <i>1.25%</i> |
| <i>Obligations financières</i>       | <i>Banques</i>                                                                   | <i>1.24%</i> |
| <i>Obligations d'entreprise</i>      | <i>Énergie</i>                                                                   | <i>1.24%</i> |
| <i>Obligations d'entreprise</i>      | <i>Assurance</i>                                                                 | <i>1.23%</i> |
| <i>Titres parapublics</i>            | <i>Titres supranationaux</i>                                                     | <i>1.15%</i> |
| <i>Obligations financières</i>       | <i>Assurance</i>                                                                 | <i>0.98%</i> |
| <i>Services de communication</i>     | <i>Médias et loisirs</i>                                                         | <i>0.91%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Distribution et vente au détail de biens de consommation discrétionnaires</i> | <i>0.86%</i> |
| <i>Industrie</i>                     | <i>Biens d'équipement</i>                                                        | <i>0.83%</i> |

|                                      |                                                 |              |
|--------------------------------------|-------------------------------------------------|--------------|
| <i>Obligations d'entreprise</i>      | <i>Transport</i>                                | <i>0.82%</i> |
| <i>Technologies de l'information</i> | <i>Matériel technologique et équipement</i>     | <i>0.77%</i> |
| <i>Obligations d'entreprise</i>      | <i>Gaz naturel</i>                              | <i>0.77%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés financières</i>                     | <i>0.43%</i> |
| <i>Obligations d'entreprise</i>      | <i>Immobilier (REIT)</i>                        | <i>0.42%</i> |
| <i>Obligations d'entreprise</i>      | <i>Technologie</i>                              | <i>0.36%</i> |
| <i>Consommation discrétionnaire</i>  | <i>Automobiles et composants</i>                | <i>0.34%</i> |
| <i>Services aux collectivités</i>    | <i>Services aux collectivités – électricité</i> | <i>0.30%</i> |
| <i>Services de communication</i>     | <i>Télécommunications</i>                       | <i>0.30%</i> |
| <i>Titres parapublics</i>            | <i>Autorités locales</i>                        | <i>0.28%</i> |
| <i>Obligations d'entreprise</i>      | <i>Sociétés de courtage</i>                     | <i>0.27%</i> |
| <i>Énergie</i>                       | <i>Pétrole, gaz et combustibles</i>             | <i>0.20%</i> |
| <i>Obligations d'entreprise</i>      | <i>Industries -autres</i>                       | <i>0.17%</i> |
| <i>Immobilier</i>                    | <i>Gestion et promotion immobilière</i>         | <i>0.17%</i> |
| <i>Biens de consommation de base</i> | <i>Alimentation, boissons et tabac</i>          | <i>0.17%</i> |
| <i>Créances titrisées</i>            | <i>Créances hypothécaires</i>                   | <i>0.16%</i> |
| <i>Obligations d'entreprise</i>      | <i>Services aux collectivités - autres</i>      | <i>0.11%</i> |

|                    |            |        |
|--------------------|------------|--------|
| Titres parapublics | Agences    | 0.07%  |
| Liquidités         | Liquidités | 17.52% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent aux meilleures performances réalisables.



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.15% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐ Dans le gaz fossile ☐ Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

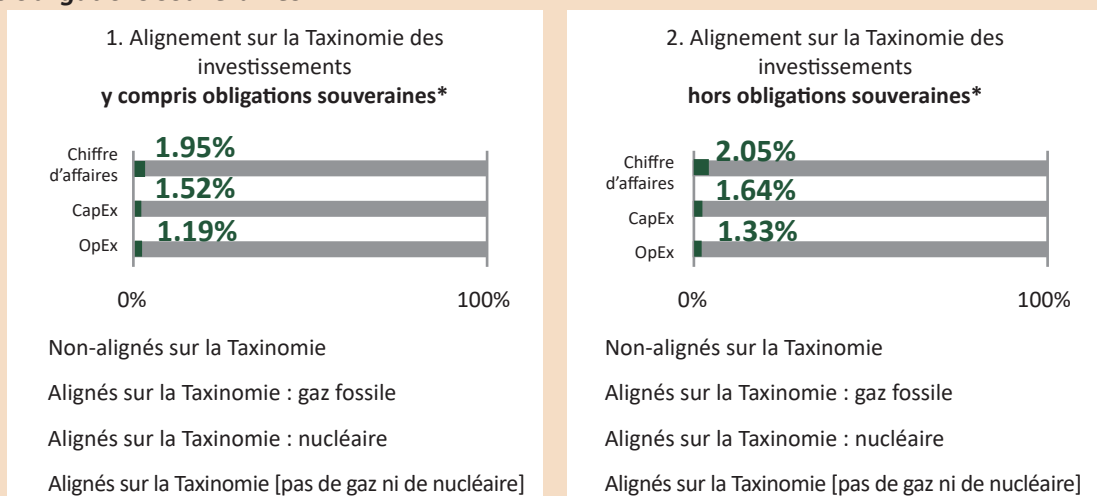
<sup>1</sup>Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« atténuation du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.



Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.18%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### Comment se situe le pourcentage d'investissements alignés sur la taxinomie de l'UE par rapport aux périodes de référence précédentes ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 3.12%.

 sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.

#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **20.79%** à la fin de la période. Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 5.71% à la fin de la période.



### **Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?**

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### **Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?**

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et les résultats atteints.



### **Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?**

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***En quoi l'indice de référence diffère-t-il de l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ***Quelles ont été les performances de ce produit financier par rapport à l'indice de marché large ?***

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852

Dénomination du produit : AMUNDI FUNDS  
PROTECT 90

Identifiant d'entité juridique :  
22210055YWH87PNEL252

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> Oui                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <input checked="" type="radio"/> Non                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <ul style="list-style-type: none"> <li><input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> </ul> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>32.67%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE</li> <li><input type="checkbox"/> ayant un objectif social</li> </ul> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **INDEX AMUNDI RATING D**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.648 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.000 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.71 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.00 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de

l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les

**Les principales incidences négatives** correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/2024**

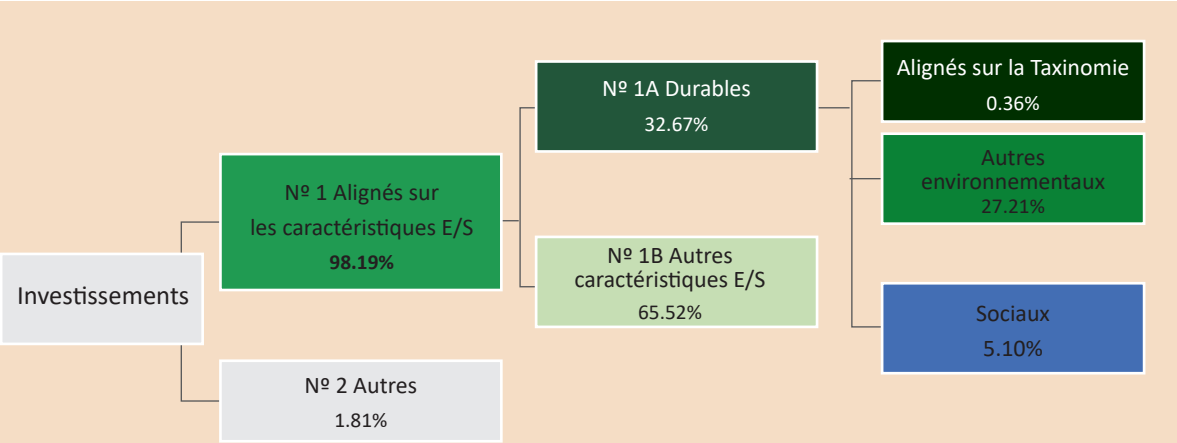
| Principaux investissements               | Secteur                 | Sous-secteur               | Pays       | % des actifs |
|------------------------------------------|-------------------------|----------------------------|------------|--------------|
| AM US TREASURY 7 10Y UCTS ETF C          | Obligations financières | Fonds communs de placement | Luxembourg | 18.92%       |
| AMUNDI S&P 500 ESG UCITS AEH             | Obligations financières | Fonds communs de placement | Luxembourg | 6.63%        |
| A-I BARCL EUR CORP BBB 1-5-UCETF         | Obligations financières | Fonds communs de placement | Luxembourg | 6.62%        |
| Amundi Euro Corporate SRI - DR C         | Obligations financières | Fonds communs de placement | Luxembourg | 6.61%        |
| Amundi IS Gvt Bd Lwst Rtd Er InvGr ETF-C | Obligations financières | Fonds communs de placement | Luxembourg | 4.42%        |
| AMUN ITA BTP Gov Bd10Y UCTS ETF Acc (MIL | Obligations financières | Fonds communs de placement | Luxembourg | 4.26%        |
| Amundi US Corp SRI - DR C                | Obligations financières | Fonds communs de placement | Luxembourg | 3.81%        |
| Amundi Euro Corporate SRI 0-3Y - DR C    | Obligations financières | Fonds communs de placement | Luxembourg | 3.76%        |
| AMUNDI ABS - IC                          | Obligations financières | Fonds communs de placement | France     | 3.37%        |
| AM MSCI USA ESG LEAD UCI ETF EUR HGD (DE | Obligations financières | Fonds communs de placement | Irlande    | 2.95%        |
| AMUNDI EURO LIQ SHORT TERM SRI SRI-I2    | Obligations financières | Fonds communs de placement | France     | 2.75%        |
| AMUNDI EURO LIQUIDITY SRI-I2             | Obligations financières | Fonds communs de placement | France     | 2.65%        |
| Amundi Euro Govt Infl-Lnkd Bd ETF Acc    | Obligations financières | Fonds communs de placement | Luxembourg | 2.62%        |
| BFT AUREUS ISR - Z (C)                   | Obligations financières | Fonds communs de placement | France     | 2.42%        |
| AMUNDI EURO LIQUIDITY RATED SRI I2 (C)   | Obligations financières | Fonds communs de placement | France     | 2.38%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



● **Quelle était l'allocation d'actifs ?**



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● **Dans quels secteurs économiques ont été réalisés les investissements ?**

| Secteur                  | Sous-secteur               | % des actifs |
|--------------------------|----------------------------|--------------|
| Obligations financières  | Fonds communs de placement | 95.52%       |
| Obligations d'entreprise | Banques                    | 1.49%        |
| Obligations d'entreprise | Immobilier (REIT)          | 1.18%        |
| Autres                   | Autres                     | 0.13%        |
| Forex                    | Forex                      | 0.05%        |
| Valeurs du Trésor        | Valeurs du Trésor          | 0.00%        |

|            |            |       |
|------------|------------|-------|
| Liquidités | Liquidités | 1.64% |
|------------|------------|-------|

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.36% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

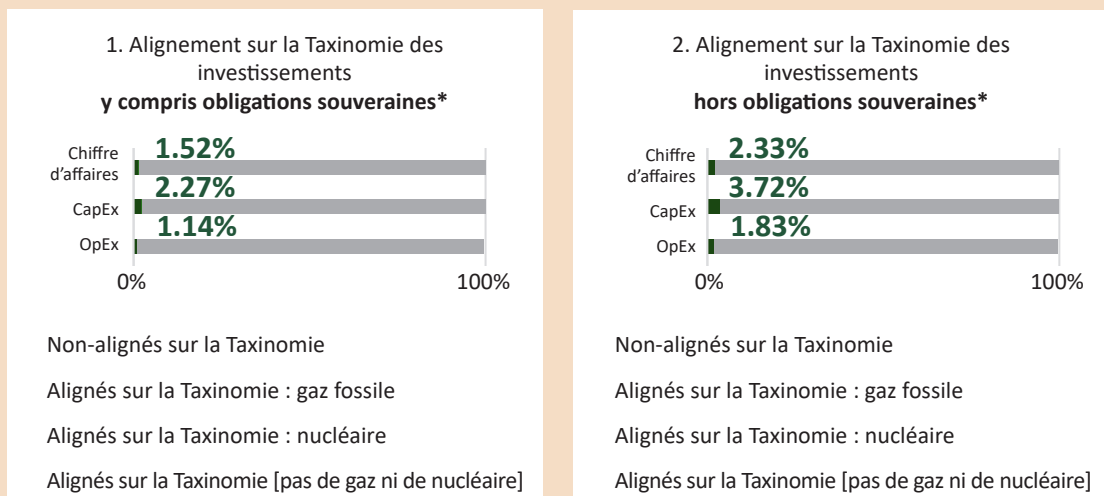
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la taxinomie sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.01% et la part d'investissements dans les activités habilitantes était de 0.36%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 3.34%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 27.21% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 5.10% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS CASH  
EUR

**Identifiant d'entité juridique :**  
5299002SSK89DA5VPJ96

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

La **Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> <input type="checkbox"/> <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> <input type="checkbox"/> <b>X Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____<br><div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div><br><input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____ | <div style="margin-left: 40px;"> <input checked="" type="checkbox"/> <b>X</b> Il a promu des caractéristiques <b>environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>59.52%</b> </div><br><div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/> <input checked="" type="checkbox"/> <b>X</b> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           <br/> <input type="checkbox"/> ayant un objectif social         </div><br><input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b> |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA 1-3 YEAR GLOBAL CORPORATE INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.

**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● ***Quelle performance ont affiché les indicateurs de durabilité ?***

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.849 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.051 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● ***... et par rapport aux périodes antérieures ?***

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.66 (C) et la note ESG moyenne pondérée de l'indice de référence était de 0.04 (D).

● ***Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?***

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire d'investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire d'investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire d'investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés



comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire d'investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire d'investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires d'investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire d'investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.



intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

La liste inclut les investissements qui constituent **la proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir : **du 01/07/2023 au 30/06/24**

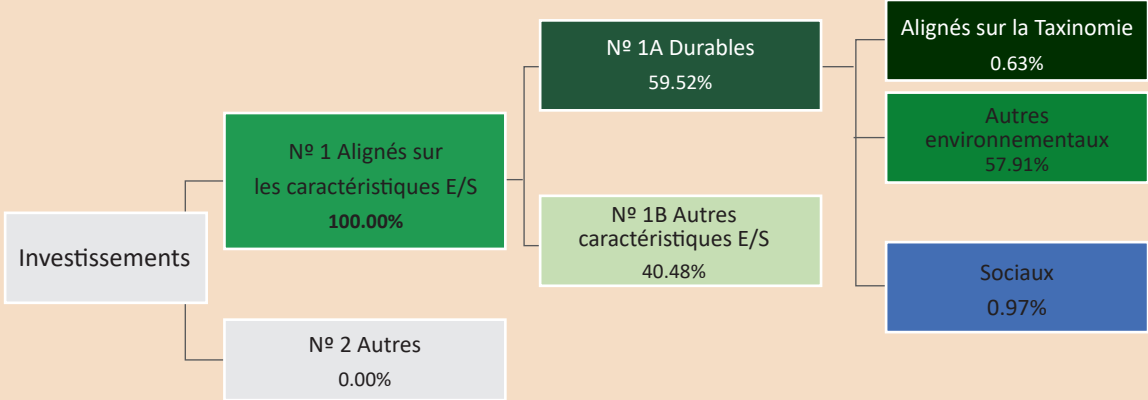
| Principaux investissements                 | Secteur                  | Sous-secteur                  | Pays        | % des actifs |
|--------------------------------------------|--------------------------|-------------------------------|-------------|--------------|
| ITALY 5.125% 07/24                         | Titres parapublics       | Agences                       | Italie      | 3.05%        |
| DAT 03/07/24 LBP EUR F 3.66                | Autres                   | Autres                        | France      | 3.03%        |
| SPAIN 3.5% 05/29                           | Valeurs du Trésor        | Valeurs du Trésor             | Espagne     | 2.18%        |
| RCP 16/07/24 BNGS EUR F 3.68               | Titres parapublics       | Agences                       | Pays-Bas    | 1.74%        |
| RCP 11/07/24 KOEUPT EUR F 3.75             | Obligations d'entreprise | Biens de consommation de base | Royaume-Uni | 1.45%        |
| RCP 16/07/24 KOEUPT EUR F 3.76             | Obligations d'entreprise | Biens de consommation de base | Royaume-Uni | 1.45%        |
| TBIP PORTUG 17/01/25                       | Valeurs du Trésor        | Valeurs du Trésor             | Portugal    | 1.43%        |
| BTPS IE IE 1.8% 05/36 CPI                  | Valeurs du Trésor        | Valeurs du Trésor             | Italie      | 1.41%        |
| BTPS IE IE 2.4% 05/39 CPI                  | Valeurs du Trésor        | Valeurs du Trésor             | Italie      | 1.39%        |
| NCP 29/07/24 CA-CONSEFI EUR V ESTR OIS +0. | Obligations d'entreprise | Sociétés financières          | France      | 1.17%        |
| RCP 10/07/24 BOT-MITS EUR F 3.78           | Obligations d'entreprise | Banques                       | Japon       | 1.16%        |
| RCP 31/07/24 KREDIET EUR F 3.9             | Créances titrisées       | Créances hypothécaires        | Belgique    | 1.16%        |
| NCP 04/09/24 BOUY EUR F 3.805              | Obligations d'entreprise | Biens d'équipement            | France      | 1.16%        |
| RCP 09/09/24 AAH EUR F 3.87                | Obligations d'entreprise | Banques                       | Pays-Bas    | 1.16%        |
| RCP 23/09/24 KRE-DIET EUR F 3.75           | Créances titrisées       | Créances hypothécaires        | Belgique    | 1.15%        |



### Quelle était la proportion d'investissements liés à la durabilité ?



#### Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                  | % des actifs |
|--------------------------|-------------------------------|--------------|
| Obligations d'entreprise | Banques                       | 51.74%       |
| Valeurs du Trésor        | Valeurs du Trésor             | 12.53%       |
| Autres                   | Autres                        | 10.39%       |
| Titres parapublics       | Agences                       | 7.27%        |
| Obligations d'entreprise | Biens d'équipement            | 5.71%        |
| Obligations d'entreprise | Biens de consommation de base | 4.57%        |

|                          |                                  |        |
|--------------------------|----------------------------------|--------|
| Obligations d'entreprise | Communications                   | 3.14%  |
| Obligations d'entreprise | Technologie                      | 3.13%  |
| Créances titrisées       | Créances hypothécaires           | 2.31%  |
| Obligations d'entreprise | Sociétés financières             | 1.75%  |
| Obligations d'entreprise | Consommation discrétionnaire     | 1.16%  |
| Obligations d'entreprise | Industries de base               | 1.01%  |
| Obligations d'entreprise | Obligations financières - autres | 0.31%  |
| Liquidités               | Liquidités                       | -4.38% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour **l'énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de serre correspondent



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.63% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué aux objectifs d'atténuation du changement climatique de la taxinomie de l'UE.

L'alignement des sociétés bénéficiaires d'investissements sur les objectifs de la Taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐ Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒ Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

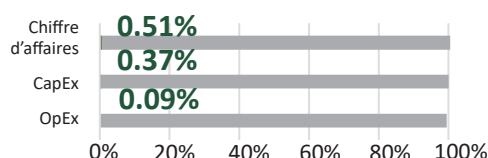
<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

aux meilleures performances réalisables.

Les activités alignées sur la Taxinomie sont exprimées en pourcentage :  
- du chiffre d'affaires pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;  
- des dépenses d'investissement (CapEx) pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et  
- des dépenses d'exploitation (OpEx) pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

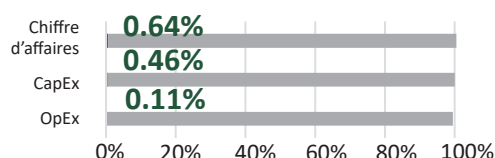
Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.

1. Alignement sur la Taxinomie des investissements y compris obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]  
Alignés sur la Taxinomie : nucléaire  
Alignés sur la Taxinomie : gaz fossile  
Non-alignés sur la Taxinomie

2. Alignement sur la Taxinomie des investissements hors obligations souveraines\*



Alignés sur la Taxinomie [pas de gaz ni de nucléaire]  
Alignés sur la Taxinomie : nucléaire  
Alignés sur la Taxinomie : gaz fossile  
Non-alignés sur la Taxinomie

\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

#### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.46%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 1.21%.



#### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de 57.91% à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



#### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 0.97% à la fin de la période.



sont des investissements durables ayant un objectif environnemental qui ne tiennent pas compte des critères en matière d'activités économiques durables sur le plan environnemental visés par le Règlement (UE) 2020/852.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *En quoi l'indice de référence diffère-t-il de l'indice du marché général ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?*

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● *Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?*

Ce produit ne dispose pas d'un Indice de référence ESG.



**Informations périodiques pour les produits financiers visés à l'Article 8, paragraphes 1, 2 et 2a, du Règlement (UE) 2019/2088 et à l'Article 6, premier paragraphe du Règlement (UE) 2020/852**

**Dénomination du produit :** AMUNDI FUNDS CASH  
USD

**Identifiant d'entité juridique :**  
529900YRTK94MJYXUO62

**Par investissement durable**, on entend un investissement dans une activité économique qui contribue à un objectif environnemental ou social, pour autant qu'il ne cause de préjudice important à aucun de ces objectifs et que les sociétés détenues respectent les pratiques de bonne gouvernance.

**La Taxinomie de l'UE** est un système de classification institué par le Règlement (UE) 2020/852, qui dresse une liste d'**activités économiques durables sur le plan environnemental**. Ce règlement ne comprend pas de liste d'activités économiques durables sur le plan social. Les investissements durables ayant un objectif environnemental ne sont pas nécessairement alignés sur la taxinomie.

## Caractéristiques environnementales et/ou sociales

| Le produit financier avait-il un objectif d'investissement durable ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="radio"/> <input type="radio"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <input checked="" type="radio"/> <input type="radio"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Oui</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>Non</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif environnemental</b> : _____ <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> | <input checked="" type="checkbox"/> Il a promu des <b>caractéristiques environnementales/sociales (E/S)</b> et, bien qu'il n'ait pas eu pour objectif l'investissement durable, il contenait une proportion d'investissements durables de <b>51.17%</b> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui sont considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input checked="" type="checkbox"/> ayant un objectif environnemental dans des activités économiques qui ne sont pas considérées comme durables sur le plan environnemental au titre de la Taxinomie de l'UE           </div> <div style="margin-left: 40px;"> <input type="checkbox"/> ayant un objectif social           </div> |
| <input type="checkbox"/> Il a réalisé <b>des investissements durables ayant un objectif social</b> : _____                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Il a promu des caractéristiques E/S, mais <b>n'a pas réalisé d'investissements durables</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |



### Dans quelle mesure les caractéristiques environnementales et/ou sociales promues par ce produit financier ont-elles été réalisées ?

Au cours de l'exercice financier, le produit n'a cessé de promouvoir les caractéristiques environnementales et/ou sociales en cherchant à atteindre une note ESG supérieure à celle de son univers d'investissement **ICE BOFA 1-3 YEAR GLOBAL CORPORATE INDEX**. Pour déterminer la note ESG du Produit et de l'univers d'investissement ESG, la performance ESG a été évaluée de manière continue en comparant la performance moyenne d'un titre par rapport au secteur de l'émetteur du titre, pour chacune des trois caractéristiques, à savoir environnementale, sociale et de gouvernance.

L'univers d'investissement est un univers de marché large qui n'évalue ni n'inclut pas de composantes en fonction de caractéristiques environnementales et/ou sociales, et qui n'a par conséquent pas pour vocation d'être conforme aux caractéristiques promues par le fonds. Aucun indice de référence ESG n'a été désigné.



**Les indicateurs de durabilité** évaluent la mesure dans laquelle les caractéristiques environnementales ou sociales promues par le produit financier sont atteintes.

● **Quelle performance ont affiché les indicateurs de durabilité ?**

Amundi a développé son propre processus de notation ESG interne, qui suit une approche « Best-in-class ». Les notations adaptées à chaque secteur d'activité ont pour objectif d'évaluer la dynamique dans laquelle interviennent les entreprises.

L'indicateur de durabilité employé est la note ESG du Produit mesurée en comparaison avec la note ESG de l'univers d'investissement ESG du Produit.

À la fin de la période :

- La note ESG moyenne pondérée du portefeuille est **0.736 (C)**.
- La note ESG moyenne pondérée de l'univers d'investissement ESG est **0.051 (D)**.

La notation ESG Amundi utilisée pour déterminer la note ESG est une note ESG quantitative qui se décline en sept niveaux allant de A (les meilleures notes de l'univers) à G (les pires notes). Sur l'échelle de notation ESG d'Amundi, les titres figurant sur la liste d'exclusion correspondent à G. Pour les entreprises émettrices, la performance ESG est évaluée de manière globale et au niveau des critères pertinents par comparaison avec la performance moyenne du secteur, en combinant les trois dimensions ESG :

- Dimension environnementale : cette dimension examine la capacité des émetteurs à contrôler leur impact environnemental direct et indirect, en limitant leur consommation d'énergie, en réduisant leurs émissions de gaz à effet de serre, en luttant contre l'appauvrissement des ressources et en protégeant la biodiversité.
- Dimension sociale : cette dimension évalue le fonctionnement d'un émetteur dans deux domaines différents, à savoir sa stratégie de développement du capital humain et le respect des droits humains en général.
- Dimension de gouvernance : cette dimension évalue la capacité de l'émetteur à garantir les fondements d'un cadre de gouvernance d'entreprise efficace et à générer de la valeur sur le long terme.

La méthodologie appliquée par la notation ESG d'Amundi utilise 38 critères qui sont soit génériques (communs à toutes les entreprises, indépendamment de leur activité) soit spécifiques au secteur, et qui sont pondérés en fonction du secteur et considérés en termes d'impact sur la réputation, l'efficacité opérationnelle et les réglementations concernant un émetteur. Les notations ESG d'Amundi sont susceptibles d'être exprimées de manière globale pour les trois dimensions E, S et G, ou individuellement pour tout facteur environnemental ou social.

● **... et par rapport aux périodes antérieures ?**

À la fin de la période précédente, la note ESG moyenne pondérée du portefeuille était de 0.62 (C) et la note ESG moyenne pondérée de l'univers d'investissement ESG était de 0.04 (D).

● **Quels étaient les objectifs des investissements durables que le produit financier entendait partiellement réaliser, et comment l'investissement durable a-t-il contribué à ces objectifs ?**

Les objectifs des investissements durables sont d'investir dans des sociétés détenues qui cherchent à respecter deux critères :

1. suivre les bonnes pratiques environnementales et sociales ; et
2. éviter de fabriquer des produits ou de fournir des services qui nuisent à l'environnement et à la société.

Pour que la société bénéficiaire des investissements soit réputée contribuer à l'objectif susmentionné, elle doit figurer parmi les « meilleures performances » de son secteur d'activité pour au moins l'un de ses facteurs environnementaux ou sociaux importants.

La définition de « meilleures performances » repose sur la méthode ESG exclusive d'Amundi, dont l'objectif est de mesurer la performance ESG d'une société bénéficiaire des investissements. Pour être considérée comme l'une des « meilleures performances », une société bénéficiaire des investissements doit afficher l'une des trois premières notes (A, B ou C, sur une échelle de notation allant de A à G) dans son secteur pour au moins un facteur environnemental ou social important. Les facteurs environnementaux et sociaux sont identifiés à l'échelle des secteurs. L'identification des facteurs importants est basée sur le cadre d'analyse ESG d'Amundi qui combine des données extra-financières

et une analyse qualitative du secteur associé et des questions de durabilité. Les facteurs identifiés comme importants représentent plus de 10 % de la note ESG globale. Par exemple pour le secteur de l'énergie, les facteurs importants sont les suivants : émissions et énergie, biodiversité et pollution, santé et sécurité, communautés locales et droits humains. Pour un aperçu plus complet des secteurs et des facteurs, veuillez consulter la Déclaration réglementaire ESG d'Amundi disponible sur [www.amundi.lu](http://www.amundi.lu)

Pour contribuer aux objectifs ci-dessus, la société bénéficiaire des investissements ne doit pas avoir d'exposition significative aux activités (par ex. tabac, armes, jeux de hasard, charbon, aviation, production de viande, fabrication d'engrais et de pesticides, production de plastique à usage unique) incompatibles avec ces critères.

Le caractère durable d'un investissement est évalué au niveau de la société bénéficiaire des investissements.

● ***Dans quelle mesure les investissements durables que le produit financier a partiellement réalisés n'ont-ils pas causé de préjudice important à un objectif d'investissement durable sur le plan environnemental ou social ?***

Pour s'assurer que les investissements durables ne causent pas de préjudice important (principe « Do no significant harm » ou « DNSH » en anglais), Amundi utilise deux filtres :

Le premier filtre de DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 des normes techniques réglementaires (RTS) lorsqu'il existe des données fiables (par ex. Intensité des GES des sociétés bénéficiaires des investissements) via une combinaison d'indicateurs (par ex. intensité carbone) et des seuils ou règles spécifiques (par ex. que l'intensité carbone de la société bénéficiaire des investissements n'appartient pas au dernier décile du secteur).

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

Au-delà des facteurs de durabilité spécifiques couverts par le premier filtre, Amundi a défini un second filtre, qui ne tient pas compte des indicateurs obligatoires des Principales incidences négatives ci-dessus, afin de vérifier que la société n'affiche pas de mauvaises performances d'un point de vue environnemental ou social global par rapport aux autres entreprises de son secteur, ce qui correspond à un score environnemental ou social supérieur ou égal à E selon la notation ESG d'Amundi.

- ***Comment les indicateurs concernant les incidences négatives sur les facteurs de durabilité ont-ils été pris en considération ?***

Les indicateurs d'incidences négatives ont été pris en compte comme détaillé dans le premier filtre DNSH ci-dessus.

Le premier filtre DNSH repose sur le contrôle des indicateurs obligatoires des Principales incidences négatives de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 lorsqu'il existe des données fiables via la combinaison des indicateurs suivants et de seuils ou règles spécifiques :

- une intensité en CO2 qui n'appartient pas au dernier décile par rapport aux autres entreprises du secteur (ne s'applique qu'aux secteurs à forte intensité) ;
- un Conseil d'administration dont le niveau de diversité n'appartient pas au dernier décile par rapport aux autres sociétés du secteur ;
- ne pas faire l'objet de controverse relative aux conditions de travail et aux droits humains ; et
- ne pas faire l'objet de controverse relative à la biodiversité et à la pollution.

Dans sa politique d'exclusion qui fait partie intégrante de sa Politique d'investissement responsable, Amundi tient d'ores et déjà compte de Principales incidences négatives spécifiques. Ces exclusions, qui s'appliquent en sus des tests détaillés ci-dessus, couvrent les sujets suivants : exclusions sur les armes controversées, les violations des principes du Pacte mondial des Nations Unies, le charbon et le tabac.

- ***Les investissements durables étaient-ils conformes aux Principes directeurs de l'OCDE à l'intention des entreprises multinationales et aux Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains ? Description détaillée :***

Oui, les Principes directeurs de l'OCDE à l'intention des entreprises multinationales et les Principes directeurs des Nations unies relatifs aux entreprises et aux droits humains sont

Les principales incidences négatives correspondent aux incidences négatives les plus significatives des décisions d'investissement sur les facteurs de durabilité liés aux questions environnementales, sociales et de personnel, au respect des droits humains et à la lutte contre la corruption et les actes de corruption.

intégrés à notre méthode de notation ESG. Notre outil de notation ESG exclusif évalue les émetteurs à l'aide des données disponibles auprès de nos fournisseurs de données. Par exemple, le modèle dispose d'un critère dédié appelé « Implication dans la communauté et droits humains » qui s'applique à tous les secteurs en plus d'autres critères liés aux droits humains, y compris les chaînes d'approvisionnement socialement responsables, les conditions de travail et les relations de travail. En outre, nous effectuons un contrôle des controverses au moins une fois par trimestre, y compris sur les entreprises identifiées pour des violations des droits humains. En cas de controverse, les analystes évaluent la situation, lui donnent une note (à l'aide de notre méthode de notation exclusive) et déterminent la marche à suivre. Les notes de controverse sont mises à jour chaque trimestre pour suivre les tendances et les efforts de correction.

*La Taxinomie de l'UE définit un principe consistant à « ne pas causer de préjudice important » (« Do not significant harm » ou DNSH) en vertu duquel les investissements alignés sur la Taxinomie ne doivent pas causer de préjudice important aux objectifs de la Taxinomie de l'UE et s'accompagnent de critères de l'UE spécifiques.*

Le principe consistant à « ne pas causer de préjudice important » ne s'applique qu'aux investissements sous-jacents du produit financier qui tiennent compte des critères de l'UE pour les activités économiques durables sur le plan environnemental. Les investissements sous-jacents de la portion restante de ce produit financier ne tiennent pas compte des critères de l'UE en matière d'activités économiques durables sur le plan environnemental.

*Tout autre investissement durable doit également se conformer au principe consistant à ne pas causer de préjudice important aux objectifs environnementaux ou sociaux.*



### **Dans quelle mesure ce produit financier a-t-il pris en considération les principales incidences négatives sur les facteurs de durabilité ?**

Le produit tient compte de toutes les Principales incidences négatives obligatoires en vertu de l'Annexe 1, Tableau 1 du Règlement délégué (UE) 2022/1288 applicables à la stratégie du produit et s'appuie sur une combinaison de politiques d'exclusion (normatives et sectorielles) et d'approches d'engagement et de vote :

- Exclusion : Amundi a défini des règles d'exclusion normatives, basées sur l'activité et les secteurs, qui couvrent certains des principaux indicateurs négatifs de durabilité énumérés par le Règlement Disclosure (sur la publication d'informations).
- Intégration des facteurs ESG : Amundi a adopté des normes d'intégration ESG minimales appliquées par défaut à ses fonds de type ouvert activement gérés (exclusion des émetteurs ayant la note G et meilleure note ESG moyenne pondérée supérieure à celle de l'indice de référence applicable). Les 38 critères employés dans la stratégie de notation ESG d'Amundi ont également été conçus pour tenir compte des principaux impacts sur les facteurs de durabilité, ainsi que de la qualité de la réduction entreprise en la matière.
- Engagement : L'engagement est un processus continu et ciblé qui vise à influencer les activités ou le comportement des sociétés bénéficiaires des investissements. L'objectif des activités d'engagement peut se diviser en deux catégories : impliquer un émetteur pour améliorer la manière dont il intègre la dimension environnementale et sociale ou impliquer un émetteur pour améliorer son impact sur les questions environnementales, sociales et liées aux droits humains ou d'autres questions de durabilité qui sont importantes pour la société au sens large et l'économie mondiale.
- Vote : La politique de vote d'Amundi répond à une analyse globale de toutes les questions à long terme qui peuvent influencer la création de valeur, y compris les questions ESG importantes. pour plus d'informations, veuillez consulter la Politique de vote d'Amundi.
- Surveillance des controverses : Amundi a développé un système de suivi des controverses qui s'appuie sur trois fournisseurs de données externes pour suivre systématiquement l'évolution des controverses et leur niveau de gravité. Cette approche quantitative est ensuite enrichie d'une évaluation approfondie de chaque controverse grave, menée par des analystes ESG, puis d'un examen périodique de son évolution. Cette approche s'applique à tous les fonds d'Amundi.

Pour de plus amples détails sur le mode de prise en compte des indicateurs relatifs aux Principales incidences négatives obligatoires, veuillez consulter la Déclaration sur la publication d'informations en matière de finance durable d'Amundi disponible sur [www.amundi.com](http://www.amundi.com).



### Quels étaient les principaux investissements de ce produit financier ?

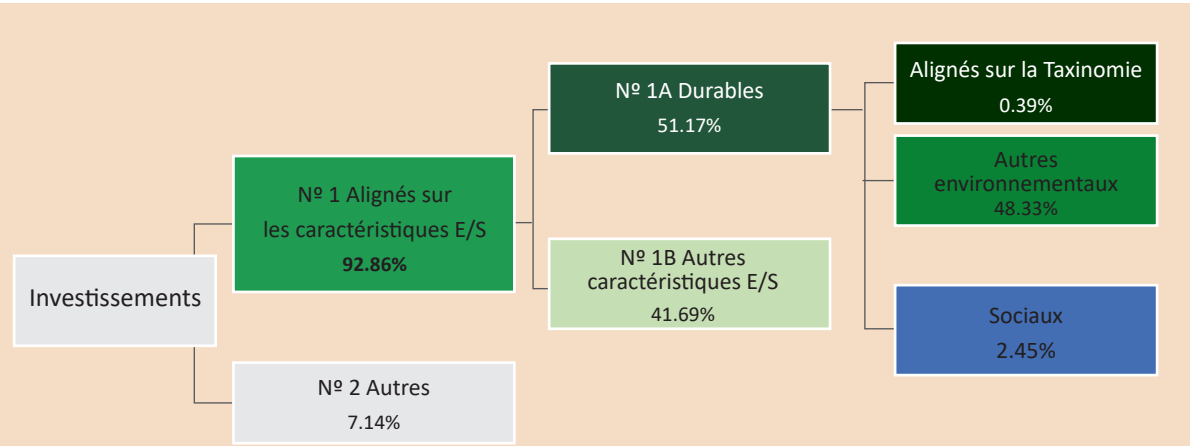
La liste inclut les investissements qui constituent la **proportion la plus importante d'investissements** du produit financier au cours de la période de référence, à savoir :  
**du 01/07/2023 au 30/06/2024**

| Principaux investissements          | Secteur                  | Sous-secteur                 | Pays       | % des actifs |
|-------------------------------------|--------------------------|------------------------------|------------|--------------|
| DAT 03/07/24<br>BRED USD F 5.32     | Autres                   | Autres                       | France     | 7.14%        |
| DAT 03/07/24<br>BSCH USD F 5.31     | Autres                   | Autres                       | Espagne    | 3.57%        |
| AMUNDI MMST (USD)-OV                | Obligations financières  | Fonds communs de placement   | Luxembourg | 3.00%        |
| RCP 23/07/24<br>9432JP USD F 5.64   | Obligations d'entreprise | Communications               | Japon      | 1.42%        |
| DAT 26/08/21<br>BNPP USD F 0.07     | Autres                   | Autres                       | France     | 1.19%        |
| RCP 15/07/24<br>SUMI USD F 5.515    | Obligations d'entreprise | Banques                      | Japon      | 1.19%        |
| RCP 16/07/24<br>MTFGB USD F 5.52    | Obligations d'entreprise | Banques                      | Japon      | 1.19%        |
| CPE 16/07/24<br>MAGNA USD F 5.57    | Obligations d'entreprise | Consommation discrétionnaire | Canada     | 1.19%        |
| RCP 17/07/24 BAN<br>USD F 5.52      | Obligations d'entreprise | Banques                      | Corée      | 1.19%        |
| CPE 23/07/24 HP<br>INC USD F 5.48   | Obligations d'entreprise | Technologie                  | États-Unis | 1.19%        |
| CPE 24/07/24<br>AVANGRID USD F 5.49 | Obligations d'entreprise | Électricité                  | États-Unis | 1.19%        |
| CPE 31/07/24<br>AVANGRID USD F 5.58 | Obligations d'entreprise | Électricité                  | États-Unis | 1.18%        |
| RCP 09/09/24<br>AAH USD F 5.485     | Obligations d'entreprise | Banques                      | Pays-Bas   | 1.18%        |
| RCP 18/10/24<br>KREDIET USD F 5.49  | Créances titrisées       | Créances hypothécaires       | Belgique   | 1.17%        |
| CPE 06/11/24<br>TLSCA USD F 5.46    | Obligations d'entreprise | Communications               | Australie  | 1.17%        |



### Quelle était la proportion d'investissements liés à la durabilité ?

#### ● Quelle était l'allocation d'actifs ?



**L'allocation d'actifs** décrit la part des investissements dans des actifs spécifiques.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** inclut les investissements du produit financier utilisés pour atteindre les caractéristiques environnementales ou sociales promues par le produit financier.

La catégorie **N° 2 Autres** inclut les investissements restants du produit financier qui ne sont ni alignés sur les caractéristiques environnementales ou sociales ni considérés comme investissements durables.

La catégorie **N° 1 Alignés sur les caractéristiques E/S** comprend :

- la sous-catégorie **N° 1A Durables** couvrant les investissements durables sur le plan environnemental et social ;
- la sous-catégorie **N° 1B Autres caractéristiques E/S** couvrant les investissements alignés sur les caractéristiques environnementales ou sociales qui ne sont pas considérés comme des investissements durables.

● Dans quels secteurs économiques ont été réalisés les investissements ?

| Secteur                  | Sous-secteur                 | % des actifs |
|--------------------------|------------------------------|--------------|
| Obligations d'entreprise | Banques                      | 51.90%       |
| Autres                   | Autres                       | 15.05%       |
| Obligations d'entreprise | Communications               | 7.70%        |
| Obligations d'entreprise | Électricité                  | 5.13%        |
| Obligations d'entreprise | Consommation discrétionnaire | 4.07%        |
| Obligations financières  | Fonds communs de placement   | 3.00%        |

|                          |                               |       |
|--------------------------|-------------------------------|-------|
| Obligations d'entreprise | Technologie                   | 1.67% |
| Obligations d'entreprise | Biens de consommation de base | 1.66% |
| Créances titrisées       | Créances hypothécaires        | 1.17% |
| Obligations d'entreprise | Biens d'équipement            | 0.96% |
| Obligations d'entreprise | Gaz naturel                   | 0.71% |
| Obligations d'entreprise | Assurance                     | 0.71% |
| Titres parapublics       | Agences                       | 0.70% |
| Liquidités               | Liquidités                    | 7.96% |

Aux fins d'observer la taxinomie de l'UE, les critères relatifs au **gaz fossile** incluent des limites aux émissions et le passage à une énergie entièrement renouvelable ou à des combustibles à faible teneur en carbone d'ici fin 2035. Pour l'**énergie nucléaire**, les critères incluent des règles exhaustives de sécurité et de gestion des déchets.

**Les activités habilitantes** permettent directement à d'autres activités de contribuer de manière substantielle à la réalisation d'un objectif environnemental.

**Les activités transitoires** sont des activités pour lesquelles il n'existe pas encore de solution de remplacement sobre en carbone et, entre autres, dont les niveaux d'émission de gaz à effet de



### Dans quelle mesure les investissements durables ayant un objectif environnemental étaient-ils alignés sur la Taxinomie de l'UE ?

Le fonds promeut des caractéristiques tant environnementales que sociales. Si le fonds ne s'est pas engagé à réaliser des investissements alignés sur la Taxinomie de l'UE, au cours de la période sous revue, il a cependant investi 0.39% dans des investissements durables alignés sur la Taxinomie de l'UE. De tels investissements ont contribué à l'obligation relative au changement climatique ou aux objectifs de réduction du changement climatique de la Taxinomie de l'UE.

L'alignement des sociétés bénéficiaires des investissements sur les objectifs de la taxinomie de l'UE susmentionnés est évalué à l'aide du chiffre d'affaires (ou des revenus) et/ou des données d'utilisation des produits des obligations vertes.

Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

#### ● Le produit financier a-t-il investi dans des activités liées au gaz fossile et/ou à l'énergie nucléaire qui sont conformes à la Taxinomie de l'UE<sup>1</sup> ?

☐

Oui :

☐

Dans le gaz fossile

☐

Dans l'énergie nucléaire

☒

Non

Aucune donnée fiable concernant l'alignement sur les activités de gaz fossile et d'énergie nucléaire conformes à la Taxinomie de l'UE n'était disponible sur la période.

<sup>1</sup> Les activités liées au gaz fossile et/ou à l'énergie nucléaire ne seront conformes à la Taxinomie de l'UE que si elles contribuent à limiter le changement climatique (« réduction du changement climatique ») et ne causent pas de préjudice important à tout objectif de la Taxinomie de l'UE. L'intégralité des critères relatifs aux activités économiques liées au gaz fossile et à l'énergie nucléaire conformes à la Taxinomie de l'UE sont définis dans le Règlement délégué (UE) 2022/1214 de la Commission.

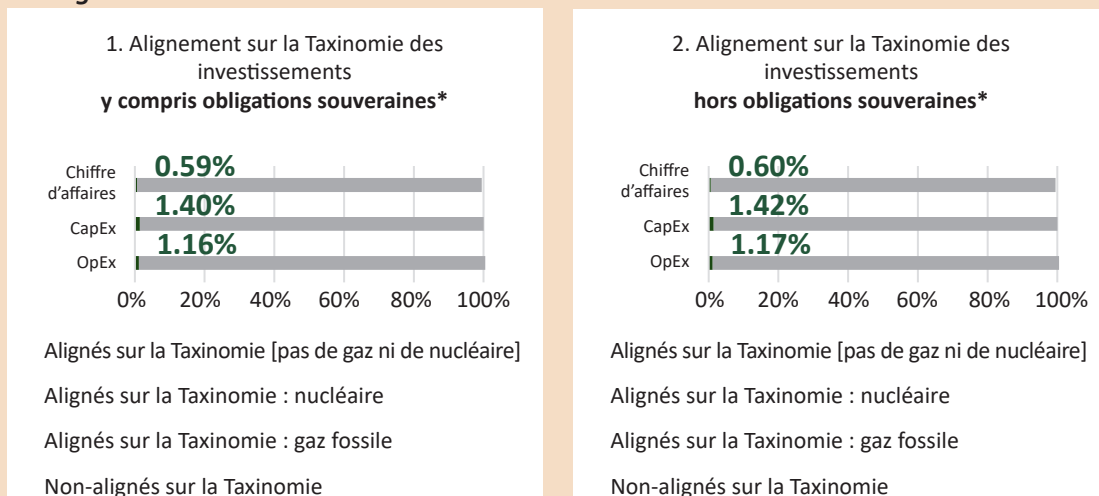


serre correspondent aux meilleures performances réalisables.

**Les activités alignées sur la taxinomie** sont exprimées en pourcentage :

- **du chiffre d'affaires** pour refléter la part des revenus provenant des activités vertes des sociétés bénéficiaires d'investissements ;
- **des dépenses d'investissement (CapEx)** pour montrer les investissements verts réalisés par les sociétés bénéficiaires d'investissements, pour une transition vers une économie verte, par exemple ; et
- **des dépenses d'exploitation (OpEx)** pour refléter les activités opérationnelles vertes des sociétés bénéficiaires d'investissements.

**Les graphiques ci-dessous font apparaître en vert le pourcentage d'investissements alignés sur la Taxinomie de l'UE. Étant donné qu'il n'existe pas de méthodologie appropriée pour déterminer l'alignement des obligations souveraines\* sur la taxinomie, le premier graphique montre l'alignement sur la Taxinomie par rapport à tous les investissements du produit financier, y compris les obligations souveraines, tandis que le deuxième graphique représente l'alignement sur la Taxinomie uniquement par rapport aux investissements du produit financier autres que les obligations souveraines.**



\* Aux fins de ces graphiques, les « obligations souveraines » comprennent toutes les expositions souveraines

### ● Quelle était la part d'investissements dans les activités transitoires et habilitantes ?

Au 30/06/2024, en utilisant le chiffre d'affaires et/ou les données d'utilisation des produits des obligations vertes comme indicateur, la part d'investissements du fonds dans les activités transitoires était de 0.00% et la part d'investissements dans les activités habilitantes était de 0.22%. Le pourcentage communiqué d'alignement des investissements du fonds sur la Taxinomie de l'UE n'a pas été audité par le réviseur d'entreprises agréé du fonds ni par aucun tiers.

### ● Comment se situe le pourcentage d'investissements alignés sur la Taxinomie de l'UE par rapport aux périodes de référence antérieures ?

À la fin de la période précédente, le pourcentage d'investissements alignés sur la taxinomie était de 2.34%.



### Quelle était la part des investissements durables ayant un objectif environnemental qui n'étaient pas alignés sur la Taxinomie de l'UE ?

La part des investissements durables ayant un objectif environnemental et non alignés sur la taxinomie était de **48.33%** à la fin de la période.

Cela tient du fait que certains émetteurs sont considérés comme investissements durables en vertu du Règlement SFDR mais qu'une portion de leurs activités n'est pas alignée sur les standards de la taxinomie de l'UE, ou que les données correspondantes ne sont pas encore disponibles en vue d'une évaluation relative à la taxinomie de l'UE.



durables sur le plan  
environnemental  
visés par le  
Règlement (UE)  
2020/852.



### Quelle était la part d'investissements durables sur le plan social ?

La proportion des investissements durables sur le plan social était de 2.45% à la fin de la période.



### Quels investissements étaient inclus dans la catégorie « Autres », quelle était leur finalité et existait-il des garanties environnementales ou sociales minimales ?

Sont inclus dans la catégorie « N° 2 Autres » les liquidités et autres instruments détenus aux fins de gestion de la liquidité et des risques du portefeuille. Pour les obligations et actions non notées, des garanties environnementales et sociales minimales ont été mises en place par le biais d'un filtrage des émetteurs en rapport aux activités controversées définies dans les principes du Pacte mondial des Nations unies. Elle peut également inclure des titres sans notation ESG pour lesquels les données nécessaires à la mesure de la réalisation des caractéristiques environnementales ou sociales ne sont pas disponibles.



### Quelles mesures ont-elles été prises pour réaliser les caractéristiques environnementales et/ou sociales au cours de la période de référence ?

Des indicateurs de durabilité sont mis à disposition de manière continue dans le système de gestion du portefeuille pour permettre aux gestionnaires du portefeuille d'évaluer l'impact de leurs décisions d'investissement.

Ces indicateurs sont intégrés au cadre de contrôle d'AMUNDI, en répartissant les responsabilités entre le premier niveau de contrôles réalisés par les équipes Investissement elles-mêmes, et le second niveau de contrôles réalisé par les équipes Risque, qui surveillent la conformité aux caractéristiques environnementales ou sociales promues en permanence par le fonds.

En outre, la Politique d'investissement responsable d'AMUNDI définit une approche active en matière d'engagement qui promeut le dialogue avec les sociétés bénéficiaires des investissements, y compris celles qui sont incluses dans le portefeuille de ce produit. Notre Rapport annuel en matière d'engagement, disponible à la page <https://about.amundi.com/esg-documentation>, fournit des informations détaillées sur cet engagement et ses résultats.



### Quelles ont été les performances de ce produit financier par rapport à l'indice de référence ?

**Un indice de référence** est un indice qui sert à mesurer si le produit financier réalise les caractéristiques environnementales et/ou sociales qu'il promeut.

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● En quoi l'indice de référence diffère-t-il de l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelles ont été les performances de ce produit financier par rapport aux indicateurs de durabilité pour déterminer l'alignement de l'indice de référence sur les caractéristiques environnementales ou sociales promues ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de référence ?

Ce produit ne dispose pas d'un Indice de référence ESG.

#### ● Quelle a été la performance de ce produit financier par rapport à l'indice de marché large ?

Ce produit ne dispose pas d'un Indice de référence ESG.

AMUNDI FUNDS

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